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8 **UNITED STATES DISTRICT COURT**  
9 **NORTHERN DISTRICT OF CALIFORNIA**  
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11 SECURITIES AND EXCHANGE  
COMMISSION,

12 Plaintiff,

13 vs.

14 SMALL BUSINESS CAPITAL CORP.;  
15 MARK FEATHERS; INVESTORS  
PRIME FUND, LLC; and SBC  
16 PORTFOLIO FUND, LLC,

17 Defendants.  
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Case No. CV12-03237

**RECEIVER'S TENTH INTERIM FEE  
APPLICATION**

Date: November 19, 2015  
Time: 9:00 a.m.  
Ctrm: 4 - 5th Floor  
Judge: Hon. Edward J. Davila

1 Thomas A. Seaman ("Receiver"), the court-appointed Permanent Receiver for  
2 Small Business Capital Corp. ("SB Capital"), Investors Prime Fund, LLC ("IPF"),  
3 SBC Portfolio Fund, LLC ("SPF") and their subsidiaries and affiliates (collectively,  
4 "Receivership Entities"), submits this tenth interim application for approval and  
5 payment of fees. This application covers the three-month period February 1, 2015,  
6 through April 30, 2015 ("Tenth Application Period").

7 During the Tenth Application Period, the Receiver and his staff spent 750.8  
8 hours at a weighted average hourly rate of \$174 per hour for a total cost of  
9 \$130,345.00. Effective August 1, 2014, the Court began reviewing the Receiver's  
10 invoices for loan servicing. The amount for loan servicing during the Tenth  
11 Application Period was \$49,601.00. The total fees of \$130,345.00, less these loan  
12 servicing fees of \$49,601.00, is \$80,744.00. The Receiver now seeks approval of  
13 his fees in full and authority to pay 90% of the remaining \$80,744.00 on an interim  
14 basis, or \$72,669.60.

15 Significant progress in all aspects of the case was made during the Tenth  
16 Application Period. The Receiver made a second distribution of \$7,000,000 to  
17 investors, which was completed on February 2, 2015; serviced the loan portfolios,  
18 which generated at profit of \$93,286.27 for the quarter; concluded bidding and  
19 prepared for the sale of the remaining 7-A loan portfolio and SBA license, including  
20 obtaining SBA approval and seeking Court approval; responded to investor  
21 inquiries; prepared accounting information necessary for income tax returns, and  
22 otherwise executed the duties set forth in the Temporary Restraining Order and  
23 Order Appointing Receiver entered on June 26, 2012 ("TRO"), the Preliminary  
24 Injunction Order entered on July 10, 2012 ("PI"), and subsequent orders of the  
25 Court.

26 Loan servicing work represents 38% of the amount requested in the Tenth  
27 Application. Marketing of the loan portfolios and SBLC license for disposition and  
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1 administering the sale process, which will lead to a significant return of investors'  
2 principal, comprised over 38% of the fees during the Tenth Application Period.

3 During the Tenth Application Period, the gross receipts from all sources were  
4 \$3,452,758.61. The cash balance as of April 30, 2015, was \$9,015,005.98. The  
5 Receiver's fees as a percentage of the gross receipts during the Tenth Application  
6 Period were 3.77%. Inception-to-date, the Receiver's fees as a percentage of gross  
7 receipts are 3.95%. The foregoing metrics indicate that the amount of the  
8 Receiver's fees is reasonable based on the size of cash flow and receivership assets.  
9 In addition, the costs include fees related to the Receiver's activities which are  
10 necessary and properly incurred but do not generate revenue to the estate. These  
11 activities include supporting discovery requests of interested parties, quarterly  
12 reporting to the Court and interested parties, administration of claims, making  
13 distributions and investor communications. During the Tenth Application Period,  
14 the Receiver and his agents responded to numerous investor inquiries about  
15 distribution checks and related matters.

16 **I.**

17 **WORK PERFORMED BY THE RECEIVER**

18 During the Tenth Application Period, the Receiver and his agents and counsel  
19 worked diligently to operate the Receivership Entities and administer the  
20 receivership estate. Significant progress toward completion of the case has been  
21 achieved. The sale of the 7-A loan portfolio and SBLC License was approved by  
22 the Court in May 2015. The SBA has since rescinded its approval and the sale is not  
23 expected to close. The Receiver has retained the buyer's deposit of \$300,000 as  
24 liquidated damages and is currently evaluating the best course of action for  
25 maximizing the recovery from the 7-A loan portfolio and SBLC License.

26 The only other remaining tasks at this point are prosecuting the litigation  
27 against CBB, final disposition of the SBA's claim, resolution of Feathers' appeals of  
28 orders affecting the receivership, filing final tax returns, distributing the cash in the

1 receivership estate to investors, and concluding the case, if approved and authorized  
2 by the Court.

3 The Receiver's work during the Tenth Application Period is more specifically  
4 discussed below.

5 **A. Manage Loan Portfolios and Loan Servicing**

6 The Receiver and his staff manage the loan servicing operations of the  
7 Receivership Entities. The Receiver fulfills the servicing obligations imposed by  
8 the SBA on its lenders with the assistance of his staff, which includes a CPA and  
9 SBA loan specialist with 31 years' experience servicing SBA loans. The Receiver's  
10 staff collects loan payments and monitors payment status. The Receiver also  
11 properly accounts for loan payments and makes the corresponding payments to  
12 participating lenders. Management of the loan servicing operations also entails  
13 continuous monitoring the credit status of borrowers and compliance with non-  
14 monetary covenants of the loans, including monitoring insurance coverage, status of  
15 property tax payments, many of which had been found to be delinquent, and  
16 obtaining and reviewing borrower financial statements.

17 Management of the loan portfolios also requires resolving problem loans and  
18 enforcing the lender's rights. As set forth in the Receiver's Eleventh Interim  
19 Report, the Receiver has maintained a watch-list of potentially problem loans, either  
20 because of payment defaults, failure to pay property taxes, or other *indicia* of credit  
21 issues. During the Tenth Application Period, the Receiver made significant positive  
22 progress with regard to several slow paying or otherwise impaired loans. Only one  
23 borrower is in monetary default and the foreclosure action was concluded in  
24 May 2015.

25 Numerous borrowers have been in default on loan covenants, in particular  
26 with regard to keeping property taxes current, submitting financial statements,  
27 maintaining adequate insurance, and other non-monetary defaults. As set forth in  
28 the Receiver's Eleventh Interim Report, significant progress in curing these non-

1 monetary defaults, which if not addressed in accordance with the SBA's Standard  
2 Operating Procedures ("SOP") put the SBA guarantee at risk, was made during the  
3 Tenth Application Period. The Receiver ensured timely payment of loans and  
4 resolved servicing issues, including resolution of unpaid property taxes. The  
5 Receiver believes this work has enhanced the value of the loan portfolios.

6 The Receiver continues to obtain and monitor current financial statements and  
7 tax returns to ensure compliance with SBA regulations. The Receiver also monitors  
8 insurance on the loan collateral and ensures that all loan collateral is fully insured.

9 Finally, the SBA's SOP 5057 and 504 FMLP Guidelines require the servicer  
10 to conduct site visits either annually or in the event of a default and the Receiver is  
11 in compliance with this requirement.

12 Management of the loan servicing operations also requires compliance with  
13 SBA and DRE regulations and oversight. The Receiver is in compliance with all  
14 regulatory filing requirements.

15 During the Tenth Application Period, the Receiver's fees attributable to loan  
16 servicing were \$49,601.00, or \$16,533.67 per month.<sup>1</sup> These fees have been paid to  
17 the Receiver pursuant to the Court's orders approving his monthly loan servicing fee  
18 requests. The Receivership Entities collected \$69,244.92 in servicing fees during  
19 the Tenth Application Period and the estate therefore realized a net profit of  
20 \$19,643.92 from loan servicing operations, not including the interest earned on the  
21 loans. Servicing profits were vastly less during the Tenth Application Period  
22 because of the sale of the 504 loans just prior to the start of the quarter. 504/FMLP  
23 loans have a higher servicing component than 7-A loans. In addition, several 7-A  
24 loans have been paid off (in full) during the last six months.

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28 <sup>1</sup> The Court reduced the Receiver's loan servicing fees by \$240 in February and by  
\$342 in March.

1           **B. Sales and Liquidation of Assets**

2           During this period, the Receiver marketed and negotiated the sale of the 7-  
3 A loans and the SBLC license, which was approved on May 11, 2015. The sale  
4 process involved extensive coordination with the SBA relative to the process and  
5 approval of potential buyers. The Receiver's agents and the broker uploaded the  
6 loan files and due diligence materials to an electronic platform that prospective  
7 purchasers are able to access. This work required extensive organization and review  
8 of files comprising over 100,000 pages and took nearly two months to complete.  
9 The Receiver believes that by fully disclosing the terms of the loans in a well-  
10 organized manner, and providing an efficient mechanism for prospective purchasers  
11 to conduct due diligence, and fully supporting bidders inquiries, the value of the  
12 loan portfolios has been enhanced. As noted above, since the Court approved the  
13 sale, the SBA has rescinded its approval of the buyer.

14           Work on selling the 7-A loan portfolio, and the SBA license was extensive  
15 during the Tenth Application Period. The Receiver supported an extensive and very  
16 thorough process to obtain SBA approval which required the assistance of the  
17 Receiver and his staff. In addition, the Receiver sought Court approval of the sale  
18 and responded to objections to the sale raised by Mr. Feathers.

19           The fees associated with work to sell the 7-A loans and SBLC License were  
20 \$49,174.50 and represent approximately 38% of the fees incurred during the Tenth  
21 Application Period. Given the complexity of the process required to properly  
22 market the loans and SBLC license and coordinate the sales with the SBA, the  
23 Receiver believes his fees are fair and reasonable and directly benefitted investors.  
24 More specifically, at this time the Receiver expects to be able to return at least 75%  
25 of investors' losses once the sales are closed and the receivership is concluded.

26           **C. Administration of the Receivership Estate**

27           The Receiver supported the discovery requests of interested parties during the  
28 Tenth Application Period. The Receiver also prepared and filed detailed quarterly

1 accounting and status reports to the Court and interested parties. To date, fourteen  
2 such reports have been prepared and filed. The Receiver believes his reports  
3 provide interested parties with a complete assessment of the status of the  
4 receivership estate and its assets. Federal and state tax returns for all Receivership  
5 Entities, both pre and post-receivership, have been filed. During the Tenth  
6 Application Period, fees for administration of the receivership estate, excluding loan  
7 servicing and the loan sales, were \$31,569.50.

8 **D. Third Party Recoveries**

9 The Receiver previously investigated possible claims against California  
10 Business Bank and sought and was granted approval to bring litigation seeking  
11 damages for misrepresentations and omissions in connection with the Receivership  
12 Entities' investment of \$990,000 in California Business Bank common stock, which  
13 promptly plummeted to less than \$43,000 after the purchase. A mediation was held  
14 on September 23, 2014, but did not result in a settlement. The Receiver spent less  
15 than two hours administering the litigation during the Tenth Application Period.

16 **E. Investor Claims and Distribution Plan**

17 The Receiver made a second distribution of \$7,000,000 to approximately 350  
18 investors on February 2, 2015. Together with the first distribution of \$15,000,000  
19 this brought all investors to over 58% recovery of their investment (including any  
20 amounts they may have received prior to the time of the TRO in accordance with the  
21 Rising Tide method approved by the Court). The Receiver also maintained the  
22 www.sbcapitalreceiver.com website with reports and significant developments of  
23 the case for efficient investor communications. During the Tenth Application  
24 Period, the Receiver updated the website four times. Each time an email informing  
25 investors of the update was sent automatically to all subscribers of the website. The  
26 Receiver's fees for investor relations and the distribution were \$11,670.50 during  
27 the Tenth Application Period.

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1 **F. Summary of Total Fees for Receivership**

2 The total Receiver fees incurred since the inception of the case through April  
3 30, 2015, which total \$2,370,918.50, can be broken down into the following  
4 categories of work.

5

6 Activity	Amount	Percentage
7 Administer Receivership Estate	\$ 411,095.00	17%
8 Accounting & Reporting	\$ 181,539.00	8%
9 Forensic Accounting	\$ 220,971.00	9%
10 Investor Relations	\$ 121,399.50	5%
11 Operated loan portfolios, loan servicing, loan workouts, REO management and disposition	\$ 1,037,817.00	44%
12 Sell Property/Liquidate Assets	\$ 398,097.00	17%
13 Total Fees to Date	\$ 2,370,918.50	100%

14  
15 The total average cost to operate the Receivership Entities, administer the  
16 receivership estate, and sell assets was approximately \$67,740.53 per month over  
17 the life of the receivership and decreased to \$43,448.33 per month for the Tenth  
18 Application Period. The total fees for the Tenth Application Period declined 31%  
19 from the fees in the Ninth Application Period, and were 39% less than the fees in the  
20 Eighth Application Period.

21 The Receiver has previously been paid \$1,403,477.95 and therefore has an  
22 unpaid balance of \$967,440.55 as of April 30, 2015.

23 Exhibit A provides a detailed listing of each and every time entry comprising  
24 the Receiver's fees. In order to assist the Court, the Receiver has prepared two  
25 separate analyses. The first is a breakdown by timekeeper setting forth the amount  
26 of time spent by the Receiver and his agents at their respective hourly rate. The next  
27 is a breakdown of work by functional area including accounting and reporting,  
28 administration, bookkeeping, financial analysis, investor relations, litigation and



1 support, loan servicing, project management, Receiver services, receivership  
2 administration and the selling and liquidation of assets.

3 **G. Charges by Timekeeper**

4 Exhibit B provides a breakdown by timekeeper setting forth the amount of  
5 time spent by the Receiver and his agents at their respective hourly rates. The  
6 Receiver personally expended 33.4 hours (11.1 hours per month, or approximately  
7 7% of his time) for the Tenth Application Period for a total cost of \$11,892.50. In  
8 order to manage the Receivership in a cost effective manner, the Receiver delegates  
9 some assignments to agents who are billed at hourly rates ranging from \$60 to \$195  
10 per hour. These agents perform accounting, bookkeeping, financial analysis,  
11 business management, investor relations and claims management, debt collection,  
12 litigation support, loan servicing, management of asset disposition, paralegal and  
13 other services required by the receivership estate. During the Tenth Application  
14 Period, the Receiver's agents expended 717.4 hours at an average hourly rate of  
15 \$165 per hour.

16 By using qualified agents at significantly lower hourly rates, the Receiver was  
17 able to achieve a weighted average hourly (blended) rate of \$174 per hour for the  
18 Tenth Application Period.

19 As set forth in his proposal to the SEC filed with the Court in its motion for a  
20 TRO, the Receiver has discounted his normal hourly rate from \$400 to \$375, as well  
21 as making an additional discount related to the Receiver's phone calls directly with  
22 investors which are billed at \$100 per hour, which resulted in costs savings of  
23 \$1,467.50 during the Tenth Application Period. In order to further conserve assets,  
24 the Receiver agreed to not bill for travel time which normally would be billed at  
25 50% of the timekeeper's rate or for travel expenses. There was no travel to Court  
26 during the Tenth Application Period. Finally, the Receiver did not charge for the  
27 cost to prepare fee applications which resulted in additional savings of \$5,452.50.

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1 The sum of the aforementioned discounts is \$6,920.00 for the Tenth Application  
2 Period. Inception-to-date, the savings are \$134,285.64.

3 The Receiver believes the hourly rates charged by the Receiver are  
4 appropriate given the requirements of the receivership estate and the total fees for  
5 which the Receiver seeks approval are fair and reasonable.

#### 6 **H. Charges by Task**

7 Exhibit C provides a monthly breakdown by tasks performed by the Receiver  
8 and his agents, including total costs for each task by month, and a pie chart of all  
9 tasks for the entire Tenth Application Period. The total hours and cost by task for  
10 the period are as follows:

11	<u>Task</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12	Accounting and Reporting	51.1	\$157	\$8,022.50
13	Administration	1.6	\$65	\$104.00
14	Investor Relations	70.3	\$166	\$11,670.50
15	Litigation & Support	1.4	\$175	\$245.00
16	Project Management	1.2	\$175	\$210.00
17	Receiver	18.6	\$344	\$6,397.50
18	Receivership Administration	39.0	\$126	\$4,920.00
19	Sell Assets	239.0	\$206	\$49,174.50
20	Sub-Total	422.2	\$191	\$80,744.00
21	Loan Servicing (previously invoiced)	328.6	\$151	\$49,601.00
22	Total All Activities	750.8	\$174	\$130,345.00

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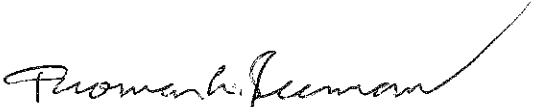
II.

CONCLUSION

The Receiver's fees are fair and reasonable in view of the experience and skill required, work performed, circumstances encountered, and results achieved. The Receiver has worked diligently to perform his duties in an efficient and cost-effective manner. Therefore, the Receiver respectfully requests an order:

Approving fees of \$80,744.00 for the Tenth Application Period; authorizing the Receiver to pay 90% of such sum, or \$72,669.60, from assets of the receivership estate; and for such other and further relief as the Court may deem appropriate.

Dated: July 30, 2015

  
\_\_\_\_\_  
THOMAS A. SEAMAN

# **EXHIBIT A**

Thomas Seaman Company  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

Invoice submitted to:  
 Thomas Seaman, Receiver for SBC  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

May 19, 2015

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting &amp; Reporting</u>			
2/2/2015	AJ Accounting & Reporting Review forms, and deliver 1099's to post office.	0.10 175.00/hr	17.50
2/16/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
2/20/2015	KJ Accounting & Reporting Cut checks, updated 3AM summary, and entered Tydings invoice for 3AM into ABS.	0.70 135.00/hr	94.50
2/3/2015	TAS Accounting & Reporting Review payments and sign checks.	0.10 375.00/hr	37.50
2/15/2015	TM Accounting & Reporting Checked timeslips for spelling, punctuation.	1.10 175.00/hr	NO CHARGE
2/16/2015	TM Accounting & Reporting Made a spreadsheet for Tom re status of fee app, timeslips.	0.40 175.00/hr	NO CHARGE
2/18/2015	TM Accounting & Reporting Direction from Tom re fee app, sent exhibits and word document to Fates re same.	0.10 175.00/hr	NO CHARGE

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/25/2015	TM Accounting & Reporting Worked on spreadsheets for fee app.	1.50 175.00/hr	NO CHARGE
2/26/2015	TM Accounting & Reporting Added items to spreadsheets. Email to Matthew re expenses. Email to Alison re reconciliation.	0.20 175.00/hr	NO CHARGE
	TM Accounting & Reporting Prepared narrative for input of data re timeslips and quickbook information.	1.00 175.00/hr	NO CHARGE
SUBTOTAL:		[ 5.60	203.50]
<u>Administration</u>			
2/2/2015	MRF Administration Assisted Kristen Janulewicz with preparation and mailing of the 2014 1098s to all borrowers.	0.40 65.00/hr	26.00
2/3/2015	MRF Administration Calculated the amount owed and cut check to reimburse Thomas Seaman Company for expenses paid on behalf of SB Capital.	0.40 65.00/hr	26.00
2/6/2015	MRF Administration Filed bank statements and accounts payable backups re SB Capital.	0.40 65.00/hr	26.00
2/25/2015	MRF Administration Received directions from Thomas Seaman and emailed executed signature page re CBB litigation to Allen Matkins.	0.20 65.00/hr	13.00
SUBTOTAL:		[ 1.40	91.00]
<u>Investor Relations</u>			
2/2/2015	AJ Investor Relations Distribution follow up with Tom and Morgan. Review revised distribution report, approve, etc.	0.70 175.00/hr	122.50
	AJ Investor Relations Review messages and correspondence. Return investor calls.	0.70 175.00/hr	122.50
2/3/2015	AJ Investor Relations Review messages and emails. Confer with Tom re messages to investors for website. Receive checks from Morgan. Review same and check to ensure the changes that were requested were implemented. Confer with Cindy re mailing of checks and provide	1.30 175.00/hr	227.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	direction re same.		
2/5/2015	AJ Investor Relations Review messages and correspondence re address changes, distribution questions, etc. Return calls, update addresses, etc.	1.80 175.00/hr	315.00
2/6/2015	AJ Investor Relations Review messages and correspondence. Calls with investors re distribution.	1.20 175.00/hr	210.00
2/10/2015	AJ Investor Relations Review correspondence and messages. Calls and emails to investors re distribution questions, etc.	1.30 175.00/hr	227.50
2/11/2015	AJ Investor Relations Review messages and correspondence. Return calls and respond to distribution inquiries.	1.20 175.00/hr	210.00
2/12/2015	AJ Investor Relations Review messages and correspondence. Return calls, etc.	1.70 175.00/hr	297.50
2/13/2015	AJ Investor Relations Calls with investors re checks not received, address updates, and questions on calculation of distribution.	1.60 175.00/hr	280.00
2/16/2015	AJ Investor Relations Review messages and correspondence.	0.60 175.00/hr	105.00
2/17/2015	AJ Investor Relations Review messages and correspondence. Return calls and emails re distribution issues, address changes, etc. Work on stopping checks and reissuing, etc.	1.70 175.00/hr	297.50
2/18/2015	AJ Investor Relations Review messages and correspondence. Return calls, and messages, research checks and issue stops, reissues, etc.	1.80 175.00/hr	315.00
2/19/2015	AJ Investor Relations Review messages and correspondence, return calls, etc	0.80 175.00/hr	140.00
2/20/2015	AJ Investor Relations Review messages, calls to investors, update addresses, follow up on stop payments, process reissues, etc	2.80 175.00/hr	490.00
2/23/2015	AJ Investor Relations Calls with investors, re distribution checks, reissues, stop payments, etc. Follow up on status and timing for mailing reissue checks, etc.	1.80 175.00/hr	315.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
2/24/2015	AJ Investor Relations Review messages, return calls. Updates to distribution database, etc.	1.10 175.00/hr	192.50
2/25/2015	AJ Investor Relations Calls and follow up re distribution checks.	0.80 175.00/hr	140.00
2/26/2015	AJ Investor Relations Review messages, return calls, emails, etc. Update database with address changes, etc. Advise re reissues, etc.	1.40 175.00/hr	245.00
2/27/2015	AJ Investor Relations Review messages, calls with investors, etc.	0.80 175.00/hr	140.00
2/3/2015	CM Investor Relations Processed Distribution checks. Double checked amounts and Title/Address of the checks. Stuffed, Sealed and stamped all distribution checks for mailing.	4.60 60.00/hr	276.00
2/11/2015	MRF Investor Relations Phone call with investor re recent distribution payment and timeline for receipt.	0.20 65.00/hr	13.00
2/12/2015	MRF Investor Relations Received call from investor re recent distribution payment and forwarded new address Alison Juroe for updating.	0.20 65.00/hr	13.00
2/18/2015	MRF Investor Relations Took call from investor re recent disbursement check and re-issued.	0.20 65.00/hr	13.00
2/3/2015	TM Investor Relations Direction for website update for SB Capital re 2nd Distribution. Posted and email sent to subscribers.	1.30 175.00/hr	227.50
2/5/2015	TM Investor Relations Met with investor regarding need to change address for his check. Discussed and checked with Cindy re address. Email to Alison re same. Calls to Navy Credit for contact info, updates to spreadsheet.	0.30 175.00/hr	52.50
2/11/2015	TM Investor Relations Email from attorneys with report to post to website. Posted, sent email to subscribers. Email to group re same.	1.10 175.00/hr	192.50
2/24/2015	TM Investor Relations Review of Pacer filings to determine if other items require posting.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 33.20	5,215.00]

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		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Litigation &amp; Support</u>			
2/5/2015	AJ Litigation & Support Emails with Sergio re CBB document production.	0.20 175.00/hr	35.00
2/6/2015	AJ Litigation & Support Review email from Sergio and forward to David Zaro for next steps. Follow up message from David, call back to David and L/m.	0.30 175.00/hr	52.50
2/17/2015	AJ Litigation & Support Call with David Zaro to discuss CBB discovery.	0.30 175.00/hr	52.50
	AJ Litigation & Support Call with Sergio at Huron re CBB discovery, email search filter, and discuss cost, etc.	0.20 175.00/hr	35.00
2/26/2015	AJ Litigation & Support Email from Sergio following up on CBB document production. Call to David re same.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 1.20	210.00]
<u>Loan Servicing</u>			
2/24/2015	CM Loan Servicing Processed a Mailing: stuffed, sealed and stamped notices.	0.80 60.00/hr	48.00
2/2/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Closing books for the previous month, ran month-end reports, finalized Colson 1502 report, and tied out to ABS, cleared out check registers.	4.50 135.00/hr	607.50
2/3/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated tax return/financials tracker with borrowers who had forwarded financials requested, added info to file, and printed out for review.	5.00 135.00/hr	675.00
2/12/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Stopped monthly ACH's for borrowers with loans that were sold to Western Alliance. Processed loan payoff for One Stop Nutrition in ABS, did a final 1502 report, wired Colson their share of the funds, and emailed them notice of	4.50 135.00/hr	607.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	the payoff along with the completed Prepayment Certification form.		
2/13/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. For 504 and other non-SBA loan payments received, posted them, and calculated the amount owed to Western Alliance for them, created a spreadsheet, and wired them the money. Sent wire to California Business Bank for the rest of their share of Feb loan payments.	4.00 135.00/hr	540.00
2/16/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	1.50 135.00/hr	202.50
2/17/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	2.70 135.00/hr	364.50
2/18/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	2.70 135.00/hr	364.50
2/19/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Did updated loan payoff demand letter to Ganlaon Corp. and sent to borrower.	3.00 135.00/hr	405.00
2/20/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	2.50 135.00/hr	337.50
2/23/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	2.70 135.00/hr	364.50
2/24/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Correspondence with Seth at Western alliance regarding a borrower's request for a 2014 1098.	2.00 135.00/hr	270.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/25/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Correspondence with Seth at Western Alliance regarding Valley Produce's lack of response to them. Updated the loan payoff demand letter for SO2 LLC and sent to the escrow agent.	2.70 135.00/hr	364.50
2/26/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	2.00 135.00/hr	270.00
2/27/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Processed loan payoff for SO2 LLC in ABS, created final 1502 report, wired Colson their share of the payoff, and emailed them the notice of payoff, along with the completed Prepayment Certification form.	2.50 135.00/hr	337.50
2/2/2015	MRF Loan Servicing Call with Kallappa Rampur re upcoming ACH payment date and new lender's contact info.	0.20 65.00/hr	13.00
2/3/2015	MRF Loan Servicing Deposited payments received and made the accompanying entries to Quickbooks for those received on 1/29 & 1/30.	0.90 65.00/hr	58.50
	MRF Loan Servicing Deposited, updated tracking, and made the accompanying accounting entries to Quickbooks for borrower payments received on 2/2 & 2/3.	1.30 65.00/hr	84.50
2/9/2015	MRF Loan Servicing Spoke Kallappa Rampur re returned ACH loan payment and funding status. Gave instructions to Kristen re taking payment again.	0.30 65.00/hr	19.50
	MRF Loan Servicing Filed financial statements received from borrowers and filed in corresponding borrower folders. Updated tracking and responded to borrowers re same.	0.60 65.00/hr	39.00
	MRF Loan Servicing Spoke with borrower Hotel Miramar and authorized appraisal company to forward a copy of the appraisal to Mr. Bhakta.	0.20 65.00/hr	13.00
	MRF Loan Servicing Began checking county tax websites to ensure that all 7(a) borrowers had paid their recent property tax installments per the	1.70 65.00/hr	110.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	loan agreements.		
2/9/2015	MRF Loan Servicing Received borrower payments for February, deposited, and made the accompanying accounting entries to Quickbooks.	0.90 65.00/hr	58.50
2/10/2015	MRF Loan Servicing Call with Kallappa Rampur re acceptance of missed payments.	0.10 65.00/hr	6.50
	MRF Loan Servicing Phone call with Sun-Fax Arco re receipt of February's payment.	0.20 65.00/hr	13.00
	MRF Loan Servicing Prepared and sent updated insurance and property tax payment reports to Rafael G.	0.30 65.00/hr	19.50
	MRF Loan Servicing Logged borrower loan payments received for 2/9 & 2/10.	0.40 65.00/hr	26.00
2/12/2015	MRF Loan Servicing Completed checking the county tax websites to ensure that all 7(a) borrowers had paid their recent property tax installments per the loan agreements. Finalized report and gave updated report to Rafael to notify borrowers who had missed their recent payment.	1.40 65.00/hr	91.00
2/13/2015	MRF Loan Servicing Deposited and made the accompanying entries to Quickbooks for 7(a) borrower loan payments received 2/5 & 2/6.	1.20 65.00/hr	78.00
2/17/2015	MRF Loan Servicing Performed follow-up reviews on borrowers with delinquent property tax payments and checked county tax sites to ensure that they brought their payments current.	0.50 65.00/hr	32.50
	MRF Loan Servicing Prepared Fedex to C. Hopkin re 3AM foreclosure documents and to TB Insurance re delinquent property taxes.	0.30 65.00/hr	19.50
	MRF Loan Servicing Added checks received to master log, deposited, and made the accompanying accounting entries to Quickbooks for checks received 2/7 through 2/13.	2.80 65.00/hr	182.00
2/18/2015	MRF Loan Servicing Reviewed the Meyer's Castle loans delinquent payment amounts and forwarded details to Rafael to take further action.	0.20 65.00/hr	13.00
2/19/2015	MRF Loan Servicing Received request from borrower for their 2014 loan statements and for a change of mailing address. Changed address and forwarded	0.30 65.00/hr	19.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	statement to borrower.		
2/19/2015	MRF Loan Servicing Prepared mailings of notification letters to borrowers re upcoming property tax payment.	0.40 65.00/hr	26.00
	MRF Loan Servicing Reviewed emails/messages re verification of mortgage for Leticia Luna.	0.20 65.00/hr	13.00
2/20/2015	MRF Loan Servicing Responded to messages received re Luna verification of mortgage. Pulled statements/documents and sent info requested to third party per Luna's request.	0.90 65.00/hr	58.50
	MRF Loan Servicing Received late payment from Bragato, deposited, and made the accompanying accounting entries to Quickbooks.	0.30 65.00/hr	19.50
2/23/2015	MRF Loan Servicing Received verification from TB Insurance that their property taxes were brought current. Updated tracking sheet and filed verification.	0.30 65.00/hr	19.50
	MRF Loan Servicing Received additional financial statements requested from the 7(a) borrowers. Responded to borrowers and filed the statements received re same.	0.50 65.00/hr	32.50
2/24/2015	MRF Loan Servicing Reviewed & printed the 7(a) borrower property tax notices, printed mailing labels, and gave directions to Cindy re mailing of same.	0.50 65.00/hr	32.50
	MRF Loan Servicing Spoke with Randy from Airport Blvd. re updated loan statement for their accounting. Emailed Kristen re acquiring the statement from Wells Fargo.	0.20 65.00/hr	13.00
2/25/2015	MRF Loan Servicing Downloaded the scanned 7(a) loan files onto a flash drive per Rafael's request.	0.30 65.00/hr	19.50
2/26/2015	MRF Loan Servicing Met with Rafael to discuss outstanding borrower technical defaults for property taxes, insurance coverage, and payments.	0.30 65.00/hr	19.50
	MRF Loan Servicing Responded to borrowers who had forwarded financial statements. Filed and added the statements to tracking.	0.40 65.00/hr	26.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/27/2015	MRF Loan Servicing Phone call with Sun-Fax Arco re March payment statement. Pulled statement and faxed at borrower's request.	0.30 65.00/hr	19.50
2/2/2015	RVG Loan Servicing Spoke, responded & discussed with legal counsel's (C. Hopkin) email/phone call at length re: 3AM LLC's ratification of foreclosure sale, distribution of sales proceeds & pursuit of guarantors on potential deficiency judgment.	0.80 200.00/hr	160.00
	RVG Loan Servicing Researched & responded to Everton Santos (Avana Capital) email, copied S. Park (SBA)/Thomas Seaman (Receiver)/C. Hopkin (legal counsel) re: 3AM LLC's Foreclosure Sale proceeds distribution (pro-rata share) & pursuit of guarantors for potential deficiency judgment.	0.40 200.00/hr	80.00
2/9/2015	RVG Loan Servicing Exchanged, responded & discussed with legal counsel (C. Hopkin) re: Orchestrating strategies on 3AM LLC's Motion on Objections/Exceptions to Ratify Foreclosure Sale.	0.60 200.00/hr	120.00
	RVG Loan Servicing Met with Kristen J. (Receiver's agent) re: 3AM LLC's claim for payoff amount.	0.30 200.00/hr	60.00
	RVG Loan Servicing Revisited, researched & reviewed all emails that pertains to 3AM LLC's Claim for a Request for Payoff Amount.	0.80 200.00/hr	160.00
2/10/2015	RVG Loan Servicing Exchanged & responded to legal counsel's (C. Hopkin) emails/phone call copied Thomas Seaman re: 3AM LLC's Objections/Exceptions to Ratification of Foreclosure Sale.	0.30 200.00/hr	60.00
	RVG Loan Servicing Per legal counsel's (C. Hopkin) request re: Again, revisited, researched & reviewed all emails that pertains to 3AM LLC's Claim for a Request for Payoff Amount more specifically the months of October thru December 2014.	1.10 200.00/hr	220.00
2/11/2015	RVG Loan Servicing Revisited & reviewed 3AM LLC's Motion for Exceptions To Foreclosure Sale of 3AM LLC Of Its Hotel re: Causes of Action & Statement of Facts.	0.40 200.00/hr	80.00
2/12/2015	RVG Loan Servicing Phone call from C. Hopkin to discuss at length timeline regarding borrower's (3AM LLC) claim for payoff to multiple efforts to refinance indebtedness & to discuss information as well as input facts to Rafael Garcia's Declaration re: Motion for Exceptions to	0.80 200.00/hr	160.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
	Foreclosure Sale of 3AM LLC of its Hotel.		
2/12/2015	RVG Loan Servicing Responded to Connie Ho's (Escrow Officer) email copied Kristen J./Thomas Seaman (Receiver) re: One Stop Nutrition's Beneficiary Demand Payoff Statement.	0.20 200.00/hr	40.00
2/16/2015	RVG Loan Servicing Responded & spoke to Leticia Luna's (Borrower) emails/phone call message copied/forwarded to Matthew F./Thomas Seaman (Receiver) re: Borrower's Changed of Mailing Address.	0.30 200.00/hr	60.00
	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated & sent via FED EX the Technical Default Demand Letters to various loans (TB Insurance, Elizabeth Urquiza, Lizgio LLC, Lillie Alexander, Gusharan Singh, Robert Marshall) re: SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.60 200.00/hr	920.00
2/17/2015	RVG Loan Servicing Received, reviewed, executed & forwarded the Affidavit of Declaration prepared/drafted by legal counsel (C. Hopkin) re: Response to 3AM LLC's (Opposition) Motion for Exceptions of Foreclosure Sale.	0.60 200.00/hr	120.00
	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated & sent via FED EX the Technical Default Demand Letters to various loans (Charles Pitts, Gina Bianchi, Robert Marshall, TRC Holdings, Z&H Happy Hands, Iguanas Real Estate Holdings) re: SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	5.10 200.00/hr	1,020.00
2/18/2015	RVG Loan Servicing Telephone call from legal counsel (C. Hopkin) & discussed at length the changes/modification re: Rafael Garcia's Affidavit of Declaration for 3AM LLC's Motion to Opposition to Exception to Receiver's Foreclosure Sale; Telephone conference with legal counsel (C. Hopkin) & B. Huffman (Buyer's Counsel) & discussed re: Response & Court Dates (Hearing) filing re: Same as above.	1.20 200.00/hr	240.00
	RVG Loan Servicing Reviewed & forwarded changes/modifications of Rafael Garcia's Affidavit of Declaration to legal counsel (C. Hopkin) re: 3AM LLC's Opposition to Exception to Receiver's Foreclosure Sale's Ratification.	0.60 200.00/hr	120.00

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	<u>Hrs/Rate</u>	<u>Amount</u>
2/18/2015 RVG Loan Servicing Exchanged, responded & reviewed reports with M. Flahive (Receiver's agent) re: Servicing Issues on various loans pertaining to Delinquent Property Taxes/Financial Statements/Late Charges, etc. on SBC's 7(a) loans.	0.40 200.00/hr	80.00
RVG Loan Servicing Researched, revisited, prepared, drafted, formulated & sent via FED EX the Technical Default Demand Letters to various loans (Alexis Readinger, Amy Lin-Pineda, Arutyun Kusoyan, Shema Sherwin, Intervention 911, Jose Sanchez, Kevin Pham, KV Equity) re: SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.70 200.00/hr	940.00
2/19/2015 RVG Loan Servicing Exchanged & conferred emails/phone calls with legal counsel (C. Hopkin) re: Filing Response & Rafael Garcia's Affidavit of Declaration to 3AM LLC's Opposition to Exception on Receiver's Foreclosure Sale's Ratification; Received & reviewed Affidavit of Declaration (Final Version) from legal counsel (C. Hopkin) re: Same as above.	1.10 200.00/hr	220.00
RVG Loan Servicing Responded to Borrower's (Leticia Luna) email/phone call copied Matthew F. (Receiver's agent) re: Business Change of Address; Notified SBA re: Same as above.	0.40 200.00/hr	80.00
RVG Loan Servicing Researched, revisited, prepared, drafted, formulated, finalized & sent via FED EX the Technical Default Demand Letters to various loans (Arutyun Kusoyan, David Sherwin, JV Mattress, Nina Sanai, Sun-Fax Arco, Strawberry Inn) re: SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.20 200.00/hr	840.00
RVG Loan Servicing Forwarded (via email) notification letters to Matthew F. (Receiver's) re: Technical Default Notification Letters to SBC's 7(a) borrowers.	0.30 200.00/hr	60.00
2/20/2015 RVG Loan Servicing Received & reviewed from Kristen J. (Receiver's agent) Final Version of Loan Schedule Balances Update on SBC's 7(a) loan portfolio copied Business US (Buyer) & P. Beauchamp (Broker).	0.60 200.00/hr	120.00
RVG Loan Servicing Responded to borrowers' (TB Insurance/TRC Holdings) emails/phone calls re: Technical Default Notification Letters sent to	0.80 200.00/hr	160.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	SBA 7(a) borrowers.		
2/20/2015	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated, finalized & sent via FED EX the Technical Default Demand Letters to various loans (Bertha Sanchez, Mary O'Brien, Ganlaon Corp., Ferchoff Sedona, John Bichler, Naren Bhakta, VS Investment) re: SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.40 200.00/hr	880.00
2/23/2015	RVG Loan Servicing Received & responded to Tim McDonnell's (Receiver's agent) email/phone call message copied Thomas Seaman (Receiver) re: Meyer's Castle Insurance Coverage (Technical Default/Insurance Coverage Renewal.)	0.30 200.00/hr	60.00
	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated, finalized & sent via FED EX the Technical Default Demand Letters to various loans (Alexis Readinger, Amy Pineda, Gina Bianchi, John Bichler, Kevin Pham, Lillie Milovanovic, Mary O'Brien, Nina Sanai) SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.70 200.00/hr	940.00
2/24/2015	RVG Loan Servicing Forwarded (via email) notification letters to Matthew F. (Receiver's agent) re: Technical Default Notification Letters to SBC's 7(a) borrowers).	0.40 200.00/hr	80.00
	RVG Loan Servicing Responded to Tim M. (Receiver's agent) copied Thomas Seaman (Receiver) re: Meyer's Castle lapsed Insurance Coverage & Forced Placed Insurance.	0.20 200.00/hr	40.00
	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated, finalized & sent via FED EX the Technical Default Demand Letters to various loans (Robert Smith, Larry Bragato, Kyo Kim, Arutyun Kusoyan, Jose Sanchez, Vaidotas Vaitys) SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.30 200.00/hr	860.00
2/25/2015	RVG Loan Servicing Responded to Everton Santos (Avana) copied Thomas Seaman (Receiver), P. Beauchamp (Broker), S. Park (SBA), C. Hopkin (Atty) re: 3AM LLC's Foreclosure Sale Ratification & distribution of	0.20 200.00/hr	40.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	proceeds.		
2/25/2015	RVG Loan Servicing Exchanged, responded & conferred with legal counsel (C. Hopkin) re: Court Hearing Date & Testimonial appearance of Rafael Garcia (Receiver's agent)/Jerod Byrd (Appraiser) on 3AM LLC's Opposition to Exception Not to Ratify Receiver's Foreclosure Sale; Telephone conference with legal counsel (C. Hopkin) & Jerod Byrd (Appraiser) re: Same as above.	0.90 200.00/hr	180.00
	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated, finalized & sent via FED EX the Technical Default Demand Letters to various loans (Robert Marshall, Pamela Pitts, Leticia Luna, Lizgio LLC, Elizabeth Urquiza, Z&H Happy Hands, Iguanas RE, TRC Holdings) SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.80 200.00/hr	960.00
2/26/2015	RVG Loan Servicing Met with Tim M. (Receiver's agent) several times re: Meyer's Castle's Insurance Coverage & Forced Placed Insurance.	0.40 200.00/hr	80.00
	RVG Loan Servicing Forwarded email of Connie Ho (Escrow Officer) to Thomas Seaman (Receiver)/P. Beauchamp (Broker) re: SO2 LLC dba Wok Star Loan Payoff Wire Transfer.	0.20 200.00/hr	40.00
	RVG Loan Servicing Researched, revisited, prepared, drafted, formulated, finalized & sent via FED EX the Technical Default Demand Letters to various loans (8090 Professional Bldg., Thrifty Rooter, David Sherwin, Meyer's Castle, Ferchoff Sedona, Ganlaon Corp., Tropicana Liquor, Intervention 911, JV Mattress) SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.50 200.00/hr	900.00
2/27/2015	RVG Loan Servicing Researched, revisited, prepared, drafted, corrected & amended the Technical Default Demand Letters to various loans (Arutyun Kusoyan, Bertha Sanchez, David Sherwin, Larry Bragato, Naren Bhakta, Robert Smith, TB Insurance, VS Investments) SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.	4.80 200.00/hr	960.00
2/1/2015	TAS Loan Servicing Conference call with SBA re 3AM sale proceeds, expenses, disbursements.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/2/2015	TAS Loan Servicing Confer with Rafael re timing, proceeds, and disbursement of 3AM foreclosure sale proceeds.	0.30 375.00/hr	112.50
2/16/2015	TAS Loan Servicing Confer with Rafael re 3AM problems, pay-offs.	0.30 375.00/hr	112.50
2/2/2015	TM Loan Servicing Prepared spreadsheet for Rafael. Entered new insurance info, made scans.	0.50 175.00/hr	87.50
2/3/2015	TM Loan Servicing Received insurance declarations page for Intervention 911. Scanned, filed.	0.20 175.00/hr	35.00
	TM Loan Servicing Received reinstatement notice for Airport Blvd. Note to spreadsheet and gave to Rafael for sending to buyer of 504's.	0.10 175.00/hr	17.50
	TM Loan Servicing Received cancellation notice, email to Sherwin re same.	0.20 175.00/hr	35.00
2/4/2015	TM Loan Servicing Received insurance info and updated spreadsheet and filed.	0.30 175.00/hr	52.50
2/19/2015	TM Loan Servicing Call and email to insurance agent for Café Taboo re cancellation notice, told payment made.	0.20 175.00/hr	35.00
2/20/2015	TM Loan Servicing Calls and emails to agents for Sanchez and Sherwin re renewal of policies. Filed items that came in.	0.40 175.00/hr	70.00
2/23/2015	TM Loan Servicing Received email with confirmation of payment for insurance for Café Taboo.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of insurance for Sherwin.	0.10 175.00/hr	17.50
	TM Loan Servicing Call from Aung Solvang loan re balance, payoff info, etc. Email to Kristen to call him back and send him the info.	0.20 175.00/hr	35.00
	TM Loan Servicing Called and LM with agent for Meyer's Castle re two policies. Email from agent re no response to renew policy. Email to agent and Rafael requesting new proposals.	0.80 175.00/hr	140.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/24/2015	TM Loan Servicing Received emails re when new policy proposal will arrive for Meyer's Castle. Replied re same. Email to Garcia re same. LM with Garcia, email from broker.	0.50 175.00/hr	87.50
	TM Loan Servicing Received new Evidence of Property Insurance for Complete Senior, replied to broker and requested.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from Senese re need for document for a loan which has been sold. Replied that Kristen will assist with contact info. Email to Kristen re same.	0.20 175.00/hr	35.00
2/25/2015	TM Loan Servicing Checked with Rafael and Kristen re need to procure insurance for Meyer's Castle properties.	0.40 175.00/hr	70.00
	TM Loan Servicing Filed insurance certs that came in to office.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to agent for O'Brien re need for renewed certs.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to agent for Z& H re need for renewed certs.	0.20 175.00/hr	35.00
2/26/2015	TM Loan Servicing Email from broker re premium, reported to Rafael re same. Call to broker re same. Received additional email with proposal and responded. Email to Rafael re same. More emails, made spreadsheet for proposals.	0.60 175.00/hr	105.00
	TM Loan Servicing Received email with insurance certs for O'Brien. Placed in doc files and saved. Updates to spreadsheets.	0.20 175.00/hr	35.00
	TM Loan Servicing Received cert for loan which was sold and gave to Rafael for forwarding.	0.10 175.00/hr	17.50
	TM Loan Servicing Call to force place insurance, filled out application. Gathered info re construction.	1.00 175.00/hr	175.00
2/27/2015	TM Loan Servicing Emails to a from broker re invoices. Replied re need for 3rd invoice.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/27/2015	TM Loan Servicing Filed away certs which came into the office into the doc files.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 130.40	20,709.50]
<u>Receiver</u>			
2/3/2015	TAS Receiver Confer with Alison re investor communications, assist with language.	0.30 375.00/hr	112.50
2/8/2015	TAS Receiver Return investor emails re distribution.	0.60 100.00/hr	60.00
2/10/2015	TAS Receiver Return investor emails re questions re distribution.	1.20 100.00/hr	120.00
	TAS Receiver Return several voice mails from investors.	0.60 375.00/hr	225.00
	TAS Receiver Confer with Rafael re issues re ratification of foreclosure sale.	0.10 375.00/hr	37.50
2/14/2015	TAS Receiver Reply to investor inquiry regarding actions against sales people and other distributors of SB Capital funds.	0.40 375.00/hr	150.00
2/15/2015	TAS Receiver Review email questioning distribution calculations.	0.40 375.00/hr	150.00
2/16/2015	TAS Receiver Receive email from investor questioning second distribution calculations; consider same, prepare worksheet analyzing percent recovery based on rising tide methodology vs. MIMO, prepare group email describing same.	2.40 375.00/hr	900.00
2/18/2015	TAS Receiver Consider email from investor re possible claims against sales people, review file and accounting re same. Telephone call with David Zaro re same.	0.60 375.00/hr	225.00
2/24/2015	TAS Receiver Reply to John Bulgozdy's questions re fee application.	1.80 375.00/hr	675.00
	TAS Receiver Review and sign checks for bills, review cash position.	0.20 375.00/hr	75.00
SUBTOTAL:		[ 8.60	2,730.00]



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			<u>Hrs/Rate</u>	<u>Amount</u>
<u>Receivership Administration</u>				
2/1/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/2/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/3/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/4/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/5/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/6/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/7/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
2/8/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/9/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/10/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed manual backup of mortgage software and verified.	0.20 125.00/hr	25.00
2/11/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/12/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Reviewed email from Insurance broker regarding renewal of Mortgage Banker's bond insurance. Reviewed procedure from prior two years and associated emails.	0.30 125.00/hr	37.50
2/13/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/13/2015	DC Receivership Administration Printed mortgage bankers bond insurance application for review along with last years application to note any differences. Asked Kristen Janulewicz for updated list of loans to help complete application. Emailed agent with additional questions.	0.30 125.00/hr	37.50
2/15/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
2/16/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/17/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/18/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
2/19/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/20/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/20/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/21/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Manually backed up ABS system and tested email notification settings with Dan Pryor.	0.20 125.00/hr	25.00
2/22/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
2/23/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/24/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/25/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Completed Mortgage Bankers Bond insurance application and financials.	0.60 125.00/hr	75.00
2/26/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/26/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Was notified of temperature irregularity in remote server room. Logged in remotely and noticed AC unit had stopped. Traveled to remote location to restart AC unit and check logs. Includes drive time billed at half.	0.80 125.00/hr	100.00
2/27/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
2/24/2015	TM Receivership Administration Call from Tom to find various orders detailing fee apps. Researched and printed for him.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 9.70	1,222.50]

Sell Property/Liquidate Assets

2/5/2015	MRF Sell Property/Liquidate Assets Received instructions re borrower principal balance statements needed for BusinessUS to review prior to executing the purchase agreement for the 7(a) portfolio. Printed, scanned, and emailed the statements to Rafael for forwarding to BusinessUS.	0.40 65.00/hr	26.00
2/2/2015	RVG Sell Property/Liquidate Assets Reviewed, compared, corrected, modified & finalized review of the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form on various loans (Intervention 911, Kevin Pham, KV Equity, Mary T O'Brien, Lillie Milovanovic, Nina Sanai) for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	3.80 200.00/hr	760.00
2/3/2015	RVG Sell Property/Liquidate Assets Responded to P. Beauchamp's (broker) email re: Business US execution of Purchase Agreement to purchase of SBC LLC's 7(a) loan portfolio & SBA's approval on same; Followed up & exchanged email to A. Giles (SBA) re: Same as above.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Reviewed, compared, corrected, modified & finalized review of the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form on various loans (Naren Bhakta, One Stop Nutrition, Robert Smith, Robert Marshall, SO2 LLC, John Bichler) for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan	4.60 200.00/hr	920.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	portfolio sale to Business US LLC.		
2/4/2015	RVG Sell Property/Liquidate Assets Responded to P. Beauchamp's (Broker) email re: SBA's Servicing & Liquidation Requirements & Manadtes on SBA loans.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Reviewed, compared, corrected, modified & finalized review of the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form on various loans (Bertha Sanchez, 8098 Professional, TRC Holdings, VS Investment, Vaidotas Vaitys', TB Insurance, Kellerman Trust) for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	4.70 200.00/hr	940.00
2/5/2015	RVG Sell Property/Liquidate Assets Responded & provided to S. Bitters/I. Hernandez (Business US) emails the updated Borrower Account Balances & Master Loan Schedule re: SBC LLC's 7(a) loan portfolio.	0.60 200.00/hr	120.00
	RVG Sell Property/Liquidate Assets Reviewed, corrected, modified & finalized the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recordation Instruments on various loans (Ganlaon Corp, Alexis Readinger, David Sherwin, Amy Pineda, Arutyun Kusoyan, Charles Pitts, Elizabeth Urquiza Trust, Gina Bianchi) for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	4.40 200.00/hr	880.00
2/6/2015	RVG Sell Property/Liquidate Assets Reviewed, corrected, modified & finalized the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recorded Instruments on various loans (Gursharan Singh, Ryan Ferchoff, Ferchoff Sedona, Iguanas Burritozilla, Intervention 911, Jesus Sanchez, Lillie Milovanovic, Lizgio LLC, Mary O'Brien) for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	5.00 200.00/hr	1,000.00
2/9/2015	RVG Sell Property/Liquidate Assets Reviewed, corrected, modified & finalized the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recordation Instruments on various loans (Naren Bhakta, Nina Sanai, One Stop Nutrition, Robert Marshall, Robert Smith, TB Insurance, Bertha Sanchez) for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	3.30 200.00/hr	660.00
2/10/2015	RVG Sell Property/Liquidate Assets Reviewed, corrected, modified & finalized the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recordation Instruments on various loans (Tigran Pogosyan, Z&H Happy Hands, Kellerman Family Trust, Elizabeth Urquiza Family Trust, TB Insurance, TRC Holdings) for consistency, accuracy, deficiencies &	3.60 200.00/hr	720.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.		
2/11/2015	RVG Sell Property/Liquidate Assets Responded & conferred on couple of emails from legal counsel (C. Hopkin) re: 3AM LLC's Motion for Exceptions & Non-Responsive Claim for Loan Payoff.	0.50 200.00/hr	100.00
	RVG Sell Property/Liquidate Assets Responded to P. Beauchamp (broker) copied Thomas Seaman (Receiver) re: Coleman's Report on Receiver's Sale of SBC's License/Loan Portfolio & followed up phone call to Andrea Giles (SBA) on Business US (Bidder) approval status.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Reviewed (final), corrected, modified, prepared & collated the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recordation Instruments on various loans (Alexis Readinger, Amy Pineda, Arutyun Kusoyan, Larry Bragato, Charles Pitts, Lizgio LLC, Elizabeth Urquiza, Ferchoff Sedona, Ganlaon Corp., Gina Bianchi) for Thomas Seaman's approval/execution & for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	3.80 200.00/hr	760.00
2/12/2015	RVG Sell Property/Liquidate Assets Reviewed (final), corrected, modified, prepared & collated the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recordation Instruments on various loans (Iguanas Real estate, Intervention 911, JV Mattress, Kevin Pham, KV Equity, Lillie Alexander, Mary O'Brien, Nina Sanai, One Stop Nutrition, Robert Smith, Z&H Happy Hands) for Thomas Seaman's approval/execution & for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	4.00 200.00/hr	800.00
2/13/2015	RVG Sell Property/Liquidate Assets Reviewed (final), corrected, modified, prepared & collated the Assignment of Trust Deed, Endorsement & UCC-3 Filing Form's Dates/Recordation Instruments on various loans (John Bichler, Robert Marshall, SO2 LLC, TB Insurance, Bertha Sanchez, Kellerman Family Trust, TRC Holdings, Viadotas Vaitys', Hyo Kim) for Thomas Seaman's approval/execution & for consistency, accuracy, deficiencies & typographical error re: SBC's 7(a) loan portfolio sale to Business US LLC.	5.00 200.00/hr	1,000.00
2/16/2015	RVG Sell Property/Liquidate Assets Responded to Thomas Seaman's (Receiver) email re: SBA's Approval status of Business US's purchase of the 7(a)/loans/license of SBC LLC.	0.10 200.00/hr	20.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
2/19/2015	RVG Sell Property/Liquidate Assets Responded & assisted Seth Davis (Western Alliance Bank/Buyer) copied P. Beauchamp re: Request for Documentation copies on various 504 FMLP loans.	0.50 200.00/hr	100.00
	RVG Sell Property/Liquidate Assets Requested Business US (Buyer) via email, Status of SBA's approval for the purchase of SBC's 7(a) loan portfolio copied Thomas Seaman (Receiver)/P. Beauchamp (Broker); Received & assisted Business US copied Kristen J. (Receiver) re: Updated Loan Balances on the SBC 7(a) Loan Portfolio.	0.70 200.00/hr	140.00
2/27/2015	RVG Sell Property/Liquidate Assets Requested the SBA via email, Status of SBA's approval on Business US's purchase of SBC's 7(a) loan portfolio copied Thomas Seaman (Receiver)/P. Beauchamp (Broker); Received & responded to Andrea Giles (SBA) copied Thomas Seaman (Receiver) & P. Beauchamp (Broker) re: Same as above.	0.20 200.00/hr	40.00
2/1/2015	TAS Sell Property/Liquidate Assets Telephone call with SBA re 7-A closing, buyer deficiencies, etc.	0.30 375.00/hr	112.50
2/2/2015	TAS Sell Property/Liquidate Assets Confer with Rafael re status of buyer complying with SBA requirements, funding, issues affecting sale.	0.40 375.00/hr	150.00
2/6/2015	TAS Sell Property/Liquidate Assets Telephone call with David buyer's comments to purchase and sale agreement and SBA approval.	0.40 375.00/hr	150.00
2/16/2015	TAS Sell Property/Liquidate Assets Confer with re Rafael re status of SBA approval of 7-A loan buyer.	0.30 375.00/hr	112.50
2/18/2015	TAS Sell Property/Liquidate Assets Telephone call with David Zaro re need to call buyer and SBA, alternative means of disposition of not successful, reserve.	0.30 375.00/hr	112.50
2/23/2015	TAS Sell Property/Liquidate Assets Review email from SBA re additional information requested from Business US, prepare response and telephone call with David re same.	0.40 375.00/hr	150.00
	SUBTOTAL:	[ 48.30	9,973.50]
	For professional services rendered	238.40	\$40,355.00
	Balance due		\$40,355.00



Thomas Seaman Company  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

Invoice submitted to:  
 Thomas Seaman, Receiver for SBC  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

May 19, 2015

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting &amp; Reporting</u>			
3/24/2015	AJ Accounting & Reporting Begin review and running reports for reconciliation.	0.70 175.00/hr	122.50
3/26/2015	AJ Accounting & Reporting Confer with Kristen re income allocations for Jan.	0.20 175.00/hr	35.00
3/27/2015	AJ Accounting & Reporting Work on reconciliation and summary report per Tom.	4.50 175.00/hr	787.50
3/30/2015	AJ Accounting & Reporting Continue to work on reconciliation report and summary financials.	1.30 175.00/hr	227.50
3/31/2015	AJ Accounting & Reporting Work on summary report for Tom.	4.70 175.00/hr	822.50
3/2/2015	KJ Accounting & Reporting Printed and mailed out Form 1099's and 1096 for 2014 to the IRS.	0.60 135.00/hr	81.00
3/5/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
3/6/2015	KJ Accounting & Reporting Cut check.	0.20 135.00/hr	27.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/10/2015	KJ Accounting & Reporting Cut checks, wired out CBB and SCB wires.	0.90 135.00/hr	121.50
3/12/2015	KJ Accounting & Reporting Cut checks.	0.30 135.00/hr	40.50
3/23/2015	KJ Accounting & Reporting Cut checks.	0.60 135.00/hr	81.00
3/25/2015	KJ Accounting & Reporting Working on accounting entries and transfers for Jan 2015 in both the Corp and LLC books. Reconciled back to ABS.	2.50 135.00/hr	337.50
3/26/2015	KJ Accounting & Reporting Working on accounting entries and transfers for Jan 2015 in both the Corp and LLC books. Reconciled back to ABS.	6.50 135.00/hr	877.50
3/4/2015	TM Accounting & Reporting Worked on fee app for Tom. Provided spreadsheet re summaries. Researched discrepancies. Made several spreadsheets and added to narrative. Email to attorney.	2.10 175.00/hr	NO CHARGE
3/5/2015	TM Accounting & Reporting Made changes to fee app per Tom. Sent to Batiste. Call to same and requested changes. Received and reviewed. Gave to Tom.	0.90 175.00/hr	NO CHARGE
	TM Accounting & Reporting Email to Alison re next fee app reconciliation.	0.10 175.00/hr	NO CHARGE
	TM Accounting & Reporting Inserted info into narrative of next app.	0.30 175.00/hr	NO CHARGE
3/6/2015	TM Accounting & Reporting Downloaded financial info, added to narrative.	0.90 175.00/hr	NO CHARGE
	TM Accounting & Reporting Gathered signature and sent signature page to attorneys. Call from Darren and emails from Batiste.	0.20 175.00/hr	NO CHARGE
3/10/2015	TM Accounting & Reporting Email to Alison re reconciliation of financials.	0.10 175.00/hr	NO CHARGE
	TM Accounting & Reporting Edits to spreadsheet re table to add to narrative.	1.10 175.00/hr	NO CHARGE
3/16/2015	TM Accounting & Reporting Edits to spreadsheets. Reconciliation of tasks.	1.50 175.00/hr	NO CHARGE
3/20/2015	TM Accounting & Reporting Added items to narrative, found items detailing loan serving fee apps for fee app.	1.00 175.00/hr	NO CHARGE

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/23/2015	TM Accounting & Reporting Email to Alison re reconciliation.	0.10 175.00/hr	NO CHARGE
	TM Accounting & Reporting Edits to spreadsheet re inception to date task info.	1.50 175.00/hr	NO CHARGE
3/24/2015	TM Accounting & Reporting Edits to spreadsheet re inception to date task info. Added most recent fee app, and edits to narrative to better explain difference between paid applications and filed applications.	1.70 175.00/hr	NO CHARGE
3/30/2015	TM Accounting & Reporting Checked spelling, punctuation, etc. of timeslips for loan servicing fee app.	0.50 175.00/hr	NO CHARGE
3/31/2015	TM Accounting & Reporting Edits to spreadsheet re payments and previous fee apps.	0.40 175.00/hr	NO CHARGE
SUBTOTAL:		[ 35.80	3,615.00]
<u>Administration</u>			
3/2/2015	MRF Administration Received directions from Kristen Janulewicz and went to the extended hours post office to mail the 2014 1099s to the IRS.	0.20 65.00/hr	13.00
SUBTOTAL:		[ 0.20	13.00]
<u>Investor Relations</u>			
3/2/2015	AJ Investor Relations Review messages and emails. Return calls re distribution questions, tax inquires and case status.	0.90 175.00/hr	157.50
3/3/2015	AJ Investor Relations Review messages and correspondence. Return calls and respond to inquiries.	0.30 175.00/hr	52.50
3/4/2015	AJ Investor Relations Review messages, return calls and work on SBC investor distribution issues, tax questions, etc.	1.20 175.00/hr	210.00
3/5/2015	AJ Investor Relations Review messages and respond to investor calls.	0.70 175.00/hr	122.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/6/2015	AJ Investor Relations Calls with investors with distribution and tax questions.	0.80 175.00/hr	140.00
3/9/2015	AJ Investor Relations Review messages and correspondence. Return calls and messages re distribution, taxes, status of case etc.	1.50 175.00/hr	262.50
3/10/2015	AJ Investor Relations Review messages and correspondence. Calls with investors re distribution, address changes, etc. Stop payment on checks that need to be reissued, etc.	1.30 175.00/hr	227.50
3/11/2015	AJ Investor Relations Review messages and return calls re distribution, tax questions, etc.	1.40 175.00/hr	245.00
3/12/2015	AJ Investor Relations Review messages and return calls.	1.20 175.00/hr	210.00
3/13/2015	AJ Investor Relations Review messages and return calls, etc.	0.80 175.00/hr	140.00
3/17/2015	AJ Investor Relations Review messages and correspondence, return calls etc.	1.00 175.00/hr	175.00
3/18/2015	AJ Investor Relations Review messages and correspondence. Return calls to investors re case status, tax form questions, etc.	1.30 175.00/hr	227.50
3/19/2015	AJ Investor Relations Review messages and correspondence from investors. Return calls and answer questions regarding taxes, future distributions, etc.	0.70 175.00/hr	122.50
3/20/2015	AJ Investor Relations Review messages and emails from investors. Return calls to investors re status of case, tax questions, etc. Emails to BMS to follow up on the reissue of distributions checks.	1.50 175.00/hr	262.50
3/24/2015	AJ Investor Relations Review messages and return calls to investors.	0.80 175.00/hr	140.00
3/26/2015	AJ Investor Relations Review messages. Return calls, etc.	0.60 175.00/hr	105.00
3/30/2015	AJ Investor Relations Review messages. Calls and emails with investors, etc.	0.70 175.00/hr	122.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/6/2015	TM Investor Relations Received filed fee app and prepared for posting to website.	0.10 175.00/hr	17.50
3/9/2015	TM Investor Relations Posted fee app to website and sent out emails to subscribers. Email to group re same.	1.20 175.00/hr	210.00
3/20/2015	TM Investor Relations Prepared loan serving fee app for posting. Posted to website and sent email. Email to group.	1.30 175.00/hr	227.50
SUBTOTAL:		[ 19.30	3,377.50]
<u>Loan Servicing</u>			
3/2/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Printed and sent out Form 1098's and 1096 to the IRS.	1.40 135.00/hr	189.00
3/3/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	1.60 135.00/hr	216.00
3/4/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Finalized accounting in ABS, reconciled Colson loan balances in 1502 report to ABS.	2.30 135.00/hr	310.50
3/5/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Wired payments to Colson, SBC, and CBB, entered into books for both the Corp and LLC.	2.30 135.00/hr	310.50
3/6/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits.	2.40 135.00/hr	324.00
3/9/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated all principal balances in Loan Tape schedule.	3.10 135.00/hr	418.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/10/2015	KJ	1.60 135.00/hr	216.00
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.		
3/11/2015	KJ	2.10 135.00/hr	283.50
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Wired CBB additional payments received and the updated schedule of their share of the loans, recorded in books of both Corp and LLC.		
3/12/2015	KJ	2.10 135.00/hr	283.50
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Added Meyer's Castle force-placed insurance into ABS and to the Loan Tape schedule. Discussed the policy with Tom and Tim.		
3/13/2015	KJ	1.20 135.00/hr	162.00
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.		
3/16/2015	KJ	2.80 135.00/hr	378.00
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.		
3/17/2015	KJ	2.90 135.00/hr	391.50
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.		
3/18/2015	KJ	2.40 135.00/hr	324.00
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.		
3/19/2015	KJ	2.80 135.00/hr	378.00
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Reconciling Colson exception		

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	report to 1502 report for several borrowers.		
3/20/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.60 135.00/hr	351.00
3/23/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Cut checks to two borrowers with loan payoffs that had slight overpayments. Entered into ABS.	2.70 135.00/hr	364.50
3/24/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Posted catch-up payments received from Meyer's Castle & Lizgio; manually calculated the past due interest owed to Colson to get the interest paid-to-date.	3.10 135.00/hr	418.50
3/25/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.80 135.00/hr	378.00
3/26/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.00 135.00/hr	135.00
3/27/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.00 135.00/hr	135.00
3/3/2015 MRF	Loan Servicing Received borrower March payments, deposited, and made the accompanying accounting entries to Quickbooks.	1.40 65.00/hr	91.00
3/6/2015 MRF	Loan Servicing Filed financial statements received from 7(a) borrowers and updated the tracking sheet.	0.50 65.00/hr	32.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/9/2015	MRF	Loan Servicing Pulled the reports and forwarded the borrower watch list loan info per Rafael's request.	0.30 65.00/hr	19.50
	MRF	Loan Servicing Deposited and added to tracking the borrower payments received on 3/2, 3/4, and 3/9.	0.50 65.00/hr	32.50
3/10/2015	MRF	Loan Servicing Forwarded loan balance schedule to Business US per request.	0.20 65.00/hr	13.00
	MRF	Loan Servicing Deposited and input to tracking the borrower loan payments received 3/10.	0.50 65.00/hr	32.50
3/11/2015	MRF	Loan Servicing Made the accounting entries to Quickbooks for borrower 7(a) payments received.	0.50 65.00/hr	32.50
	MRF	Loan Servicing Prepared the Fedex shipment of the borrower default notice to Meyer's Castle.	0.20 65.00/hr	13.00
3/13/2015	MRF	Loan Servicing Deposited payments received on 3/2, 3/4, and 3/9. Performed the accompanying accounting entries to Quickbooks re same.	2.70 65.00/hr	175.50
	MRF	Loan Servicing Deposited and updated tracking for checks received 3/12 & 3/13.	0.40 65.00/hr	26.00
3/17/2015	MRF	Loan Servicing Deposited loan payments received and made the accompanying accounting entries for those received on 3/9.	1.20 65.00/hr	78.00
	MRF	Loan Servicing Spoke with Mr. Rampur re loan payment and provided him with contact details for new lender, Western Alliance.	0.20 65.00/hr	13.00
	MRF	Loan Servicing Deposited late payments received re Meyer's Castle delinquency and updated tracking.	0.40 65.00/hr	26.00
3/18/2015	MRF	Loan Servicing Printed, copied, and mailed financial statement request letters to 7(a) borrowers re 2015 statements required. Filed copies and identified additional borrowers that needed to be notified.	1.70 65.00/hr	110.50
	MRF	Loan Servicing Spoke with El Leoncito re duplicate loan payment sent. Destroyed check per borrowers request.	0.20 65.00/hr	13.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
3/20/2015	MRF Loan Servicing Made the accounting entries to Quickbooks for borrower loan payments received on 3/10 through 3/17.	3.10 65.00/hr	201.50
	MRF Loan Servicing Deposited late payment received from Iguanas Real Estate and made the accompanying accounting entries.	0.20 65.00/hr	13.00
3/23/2015	MRF Loan Servicing Met with Rafael to discuss current and resolved technical default issues re property taxes, business liability insurance, and current financial statements.	0.50 65.00/hr	32.50
	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks re late borrower loan payment received. Forwarded info to Rafael re update on monetary defaults.	1.40 65.00/hr	91.00
	MRF Loan Servicing Compiled list of borrowers re notification of upcoming financial statement requirements. Drafted and revised letters to sent to borrowers re same.	0.80 65.00/hr	52.00
3/24/2015	MRF Loan Servicing Met with Rafael to discuss the notification requirements to the title companies and assignment of the deeds of trust to Business US re 7(a) loan portfolio sale.	0.40 65.00/hr	26.00
3/25/2015	MRF Loan Servicing Pulled and forwarded insurance renewal info re Complete Senior Living.	0.30 65.00/hr	19.50
	MRF Loan Servicing Drafted and revised additional financial notification letters to borrowers who had not received one. Printed completed letters for review.	1.50 65.00/hr	97.50
3/26/2015	MRF Loan Servicing Had Rafael sign/review the completed financial statement notification letters. Copied letters, filed copies, and mailed the originals to the borrowers.	1.00 65.00/hr	65.00
	MRF Loan Servicing Prepared and sent mailings to borrowers re 2014 payment statements for tax purposes and notification letters re loan obligations.	0.70 65.00/hr	45.50
3/27/2015	MRF Loan Servicing Met with Rafael to discuss payment of property taxes for Preen Inc. Received instructions re Meyer's Castle insurance payment	0.60 65.00/hr	39.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	advance and letter to borrower. Discussed follow ups re financial statement deficiencies for Iguanas and TRC Holdings.		
3/27/2015	MRF Loan Servicing Reviewed details re Meyer's Castle insurance payment advance and drafted letter re payment plan for same. Sent Fedex of letter.	0.60 65.00/hr	39.00
3/30/2015	MRF Loan Servicing Received delivery confirmation of letter to Meyer's Castle, filed, and forwarded copy to Rafael.	0.20 65.00/hr	13.00
	MRF Loan Servicing Phone call from Alexis R re loan term and prepayment penalty.	0.20 65.00/hr	13.00
3/31/2015	MRF Loan Servicing Received call from potential new lender for Leticia Luna and provided loan information at borrower's request.	0.20 65.00/hr	13.00
	MRF Loan Servicing Pulled address and mailed financial statement notice to Teddy Bear Hauling.	0.20 65.00/hr	13.00
3/2/2015	RVG Loan Servicing Responded & conferred with legal counsel's (C. Hopkin) email/phone call re: Response, Injunction & Rafael Garcia's Affidavit of Declaration to 3AM LLC's Opposition of Exceptions to Receiver Foreclosure Sale Ratification & Hearing Date.	0.60 200.00/hr	120.00
	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/Byron Huffman (Buyer's Counsel) & discussed re: Response, Injunction & Rafael Garcia's (Receiver)/Jerod Byrd's (Appraiser) Affidavit of Declaration to 3AM LLC's Opposition of Exceptions to Receiver Foreclosure Sale Ratification & Hearing Date.	0.40 200.00/hr	80.00
	RVG Loan Servicing Phone calls (4 times) received from S. Urquiza (Borrower) & discussed re: Repayment of Advance to pay Insurance Premium (Fire/Hazard & Liability) on Meyer's Castle's real property collateral & submission of current financial statements/tax returns.	0.90 200.00/hr	180.00
	RVG Loan Servicing Received & responded to Brent Ciurlino's (SBA) email re: Business US - SBC 7(a) Loans/License Purchase & SBA's communication/approval of BusinessUS's final third party lending agreement's terms/conditions.	0.20 200.00/hr	40.00
	RVG Loan Servicing Modified, corrected, changed, revised, finalized & sent via FED EX the Technical Default Demand Letters to various loans (Arutyun	4.50 200.00/hr	900.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Kusoyun, Bertha Sanchez, David Sherwin, Larry Bragato, Naren Bhakta, Robert Smith, TB Insurance, VS Investments) SBC's 7(a) loan portfolio's Servicing Issues (Delinquent Property Taxes, Stale Financial Statements, Insurance Coverage, Late Charges, etc.) & future Site Visit notification.		
3/3/2015	RVG Loan Servicing Responded & conferred to legal counsel's (C. Hopkin) email re: Borrower stipulating to Receiver's Appraised Value & J. Byrd's (Appraiser) testimony authenticating appraised value.	0.30 200.00/hr	60.00
3/4/2015	RVG Loan Servicing Responded & conferred with legal counsel's (C. Hopkin) email twice copied Thomas Seaman (Receiver) re: Expenses/costs incurred & Borrower's abuse of judicial process.	0.40 200.00/hr	80.00
	RVG Loan Servicing Received phone call from S. Urquiza (Borrower) & discussed re: Repayment of Insurance Premium on Meyer's Castle over a period of time & submission of current financial statements.	0.30 200.00/hr	60.00
3/5/2015	RVG Loan Servicing Responded & conferred with legal counsel's (C. Hopkin)/J. Byrd (Appraiser) via email/telephonically copied Thomas Seaman (Receiver) re: Notification to Borrower re expenses/costs to Borrower's and Stipulation Agreement as to the value of the RE Collateral in order to avoid appraiser's witness fees/costs.	0.40 200.00/hr	80.00
3/9/2015	RVG Loan Servicing Received & responded to legal counsel's (C. Hopkin) three emails copied Steve Park (SBA)/Thomas Seaman (Receiver) re: Receiver's Response Hearing Date & Appraiser's Testimony on 3AM LLC's Opposition of Exception to Foreclosure Sale Ratification.	0.30 200.00/hr	60.00
3/10/2015	RVG Loan Servicing Responded & conferred with legal counsel (C. Hopkin) re: 3AM LLC's Stipulation Agreement's Real Property Collateral's value (w/or without flag) & exchange of appraisals between Receiver/Borrower.	0.40 200.00/hr	80.00
	RVG Loan Servicing Reviewed & discussed with legal counsel (C. Hopkin) at length re: Rafael Garcia's 71 Testimonial Questions on 3AM LLC's Opposition of Exception to Foreclosure Sale Ratification Hearing.	0.60 200.00/hr	120.00
3/11/2015	RVG Loan Servicing Reviewed Rafael Garcia's Testimonial Questioner & conducted a dry run with legal counsel (C. Hopkin) on same (Testimonial Questioner) re: 3AM LLC's Motion to Opposed Receiver's	1.60 200.00/hr	320.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Foreclosure Sale Ratification.		
3/12/2015	RVG Loan Servicing Received & responded to Evente Santos' (Avana) email inquiry re: 3AM LLC's Foreclosure Sale Ratification & final disbursement of sale's proceeds.	0.30 200.00/hr	60.00
	RVG Loan Servicing Exchanged, conferred & discussed with legal counsel's (C. Hopkin) several emails/phone calls re: 3AM LLC's Motion to Opposed Receiver's Foreclosure Sale's Ratification Court Hearing & Opposing Counsel's request for a copy of Receiver's Appraisal Report.	0.70 200.00/hr	140.00
3/16/2015	RVG Loan Servicing Exchanged, responded & conferred with legal counsel's (C. Hopkin) emails/phone call re: Receiver's Moving Papers (Opposition to Borrowers' Property Value/Claims of Bad faith Dealings, Rafael Garcia (Receiver/Jerod Byrd (Appraiser) Affidavit of Declaration) re: 3AM LLC's Opposition of Receiver's Foreclosure Sale Ratification Hearing.	0.70 200.00/hr	140.00
	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/B. Huffman (Buyer's Counsel) re: Receiver/Buyer's response to 3AM LLC's Motion to Opposed Receiver's Foreclosure Sale Ratification, Stipulation to Borrower's Real Property Collateral Valuation & Request for Continuance for 30-60 Calendar Days.	0.40 200.00/hr	80.00
3/17/2015	RVG Loan Servicing Exchanged, responded & conferred with legal counsel's (C. Hopkin) emails/phone call re: 3AM LLC's Emergency Motion for Continuance of Ratification Hearing; Telephone conference with legal counsel (C. Hopkin)/Jerod Byrd (Appraiser)/B. Huffman (buyer's Counsel) re: 3AM LLC's Emergency Motion for Continuance of Ratification Hearing & preparation of R. Garcia (Receiver)/J. Byrd's (Appraiser) Affidavit of Declaration to Borrower's Motion to Oppose Receiver's Foreclosure Sale Ratification Hearing.	0.50 200.00/hr	100.00
3/18/2015	RVG Loan Servicing Responded & conferred with legal counsel's (C. Hopkin) email re: Telephone conference with legal counsels (C. Hopkin/B. Huffman/Opposing Counsel) on 3AM LLC's Ratification/Continuation Hearing.	0.40 200.00/hr	80.00
3/19/2015	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/J. Byrd (Appraiser) re: Final preparation for Court Hearing testimony based on Affidavit of Declaration on 3AM LLC's Motion to Opposed	0.40 200.00/hr	80.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Receiver's Foreclosure Sale Ratification & Motion for Continuance.		
3/19/2015	RVG Loan Servicing Travel time at 50% of time to trip travel From John Wayne (Orange County) Airport to BWI Baltimore Airport to meet with legal counsel (C. Hopkin), TSC's lawyer, Buyer's Lawyer, Appraiser & borrower/opposing counsel & attend mandatory Court Hearing re: 3AM LLC's Foreclosure Sale Ratification & opposition of Exceptions Proceedings.	3.50 200.00/hr	700.00
3/20/2015	RVG Loan Servicing Spoke & discussed with legal counsel (C. Hopkin) re: Prep meeting with appraiser (J. Byrd)/legal counsel on testimonial questionnaire prior to Court Hearing re: 3AM LLC's Opposition of Exception to Receiver's Foreclosure Sale Ratification.	0.30 200.00/hr	60.00
	RVG Loan Servicing 2.3 hours trip travel to/from Hotel (Downtown Baltimore) to Court House then to BWI Baltimore Airport to meet with legal counsel (C. Hopkin), TSC's lawyer, Buyer's Lawyer, Appraiser & borrower/opposing counsel & attend mandatory Court Hearing re: 3AM LLC's Foreclosure Sale Ratification & opposition of Exceptions Proceedings. (Half-pay travel time).	1.20 200.00/hr	240.00
	RVG Loan Servicing Attended & testify at he Court Hearing with legal counsel (C. Hopkin)/J. Byrd (Appraiser)/B. Huffman (Buyer's Counsel) re: 3AM LLC's Opposition of Exceptions Motion & Receiver's Foreclosure Sale Ratification Mandatory Hearing.	3.80 200.00/hr	760.00
	RVG Loan Servicing Court House Conference Meeting after hearing with legal counsel (C. Hopkin)/J. Byrd (Appraiser)/B. Huffman (Buyer's Counsel) re: 3AM LLC's anticipated Superior Court Judge's Ruling in Receiver's favor based on Receiver's Preponderance of Corroborative Evidence/Testimony.	1.90 200.00/hr	380.00
	RVG Loan Servicing 3.9 hours trip travel from Baltimore to Hotel (Downtown Baltimore) to Court House then to BWI Baltimore Airport to meet with legal counsel (C. Hopkin), TSC's lawyer, Buyer's Lawyer, Appraiser & borrower/opposing counsel & attend mandatory Court Hearing re: 3AM LLC's Foreclosure Sale Ratification & opposition of Exceptions Proceedings. (Half-pay travel time).	1.90 200.00/hr	380.00
	RVG Loan Servicing Travel time at 50% of time to Baltimore to SNA.	3.00 200.00/hr	600.00
3/23/2015	RVG Loan Servicing Exchanged, responded & conferred with legal counsel's (C. Hopkin) emails/phone call re: Court Hearing	0.70 200.00/hr	140.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Synopsis/Summarization & next Action Plan for 04/10/15 Hearing on 3AM LLC's Opposition of Receiver's Foreclosure Sale Ratification & Distribution of Sale's Proceeds.		
3/23/2015	RVG Loan Servicing Forwarded legal counsel's (C. Hopkin) email to Steve Park (SBA)/Thomas Seaman (Receiver) re: Court Hearing Synopsis/Summarization & next Action Plan for 04/10/15 Hearing on 3AM LLC's Opposition of Receiver's Foreclosure Sale Ratification & Distribution of Sale's Proceeds.	0.10 200.00/hr	20.00
	RVG Loan Servicing Responded & conferred with J. Byrd (Appraiser) re: Payment of Witness Fees on 3AM LLC's 03/20/15 Court Hearing (Opposition of Exception to Receiver's Foreclosure Sale Ratification; Forwarded appraiser's email to Kristen J. (Receiver's agent) & requested payment of appraiser's fees copied legal counsel (C. Hopkin).	0.40 200.00/hr	80.00
	RVG Loan Servicing Responded to Thomas Seaman's (Receiver) 2 emails re: Potential Repairs/Denial of Guaranty by the SBA on 3AM LLC's loan.	0.30 200.00/hr	60.00
	RVG Loan Servicing Met with M. Flahive (Receiver's agent) & discussed re: Various Borrowers' requests for additional information in response to Receiver's Technical Default Letters (Property Taxes, Financial Statements, Insurance Coverage, etc.)	0.50 200.00/hr	100.00
3/24/2015	RVG Loan Servicing Responded & conferred with various 7(a) loan borrowers' (Iguana's Holdings, TRC Holdings, Preen Inc, Complete Senior Living) re: Receiver's Technical Default Letters (Property Taxes, Financial Statements, Insurance Coverage, etc.)	1.20 200.00/hr	240.00
3/25/2015	RVG Loan Servicing Received followed up phone calls from several 7(a) loan borrowers' (Devon Dental, Bob's Iron, Kevin Pham) & discussed re: Receiver's Technical Default Letters (Property Taxes, Financial Statements, Insurance Coverage, etc.)	0.60 200.00/hr	120.00
3/27/2015	RVG Loan Servicing Met with M. Flahive (Receiver's agent) & discussed re: Meyer's Castle's monthly insurance premium coverage & repayment of delinquent Insurance Coverage Premium Renewal Advance by virtue of a payment plan; Discussed followed up response to borrowers (Alexis Readinger, Iguana's Holdings, TRC Holdings, Meyer's Castle, TB Insurance) on potential Technical Defaults (Delinquent Property Taxes, Stale Financial, Insurance Coverage Renewals, etc.)	0.60 200.00/hr	120.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/31/2015	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/S. Goldberg (Buyer's Counsel) & discussed re: 3AM LLC's (New) Defendant's Motion To Reconsider, Alter or Amend Court Decision Rejecting 3AM LLC's Challenges.	0.40 200.00/hr	80.00
	RVG Loan Servicing Followed up phone call from S. Urquiza (Borrower) & discussed at length re: Meyer's Castle Insurance Coverage Premium & Repayment (Installment Plan) of Advance on Insurance Premium.	0.70 200.00/hr	140.00
3/23/2015	TAS Loan Servicing Confer with Rafael re whether there are repair or denial issues, 3AM foreclosure trial, SBA claim.	0.50 375.00/hr	187.50
3/2/2015	TM Loan Servicing Prepared insurance application for potential second bid for insurance for Arizona property. Reviewed info in files for appraisal, construction, value, renovations, etc.	1.50 175.00/hr	262.50
	TM Loan Servicing Received third invoice for insurance for Meyer's Castle. Approved all three invoices and gave to Kristen for payment with instructions. Made scans and copies for Rafael for delivery to borrower.	0.40 175.00/hr	70.00
	TM Loan Servicing Email to agent for Ferchoff re Arizona policy renewal. Calls and LM with agent twice.	0.20 175.00/hr	35.00
3/3/2015	TM Loan Servicing Email from agent for Ferchoff with certs, reviewed and emailed reply seeking revisions. Email for cost of premium information. Email from agent re BPP amount, replied with last year's evidence.	0.30 175.00/hr	52.50
	TM Loan Servicing Call and email to agent for Iguanas. Told it has renewed and will receive certs. Took additional contact info.	0.20 175.00/hr	35.00
3/4/2015	TM Loan Servicing Call from agent for force place insurance re our proposal. Replied re email. Sent her my personal email address as emails were bouncin back to her. Call to assistant to agent. Replied to email with questions re amount requested, name of the insured, and how the lender is to be listed.	0.50 175.00/hr	87.50
	TM Loan Servicing Email to agent re check. Received reply. Gave info to Kristen re same.	0.20 175.00/hr	35.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
3/5/2015	TM Loan Servicing Review of insurance for Strawberry Hotel; sent email request for new certs. Received, edits to spreadsheet marking difference.	0.40 175.00/hr	70.00
	TM Loan Servicing Discussion with Kristen re need for financing agreement for insurance. Email to agent and LM. Email from agent acknowledging.	0.20 175.00/hr	35.00
	TM Loan Servicing Review of insurance expirations.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent for force place re info for quote, responded.	0.10 175.00/hr	17.50
3/6/2015	TM Loan Servicing Email to agent for financing agreement.	0.10 175.00/hr	17.50
3/9/2015	TM Loan Servicing Email to agent for finance agreement.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to agent re premium of current policy for Sedona. Received, compared.	0.30 175.00/hr	52.50
3/10/2015	TM Loan Servicing Email to agent for payment invoice.	0.10 175.00/hr	17.50
3/12/2015	TM Loan Servicing Checked on reconciliation of financials.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent with invoice and finance agreement. Calls to agent re payment, discussed with Kristen and Tom. Gathered Tom's signature. Prepared FedEx package, gathered address for payment.	0.80 175.00/hr	140.00
3/13/2015	TM Loan Servicing Email from FedEx re delivery re Meyer's Castle insurance payment.	0.10 175.00/hr	17.50
3/19/2015	TM Loan Servicing Email to Rafael re insurance needs of Meyer's. Researched previous invoices and attached.	0.30 175.00/hr	52.50
3/23/2015	TM Loan Servicing Email to Sherwin re need for flood insurance.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Vaitys insurance. Filed previous emails and edits to spreadsheet.	0.10 175.00/hr	17.50



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		<u>Hrs/Rate</u>	<u>Amount</u>
3/23/2015	TM Loan Servicing Discussion with insurance invoice with Rafael re Meyer's.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Z&H insurance. Filed previous emails and edits to spreadsheet.	0.10 175.00/hr	17.50
3/24/2015	TM Loan Servicing Email from agent with evidence of insurance for incorrect property. Email to agent requesting flood insurance.	0.20 175.00/hr	35.00
3/25/2015	TM Loan Servicing Email from agent with flood policy. Asked Matthew what company should be listed as Mortgagee. Email to agent with Mortgagee info.	0.30 175.00/hr	52.50
	TM Loan Servicing Gathered items for sending to 504 loan buyers re insurance on loans.	0.60 175.00/hr	105.00
	TM Loan Servicing Gathered items for sending to 7A loan buyers re insurance on loans, re Ferchoff, Sherwin, Meyer's, Iguanas, Vaitys.	1.60 175.00/hr	280.00
	TM Loan Servicing Email to agent for Iguanas re new certs.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to agent for Complete Senior Living re liability.	0.10 175.00/hr	17.50
3/26/2015	TM Loan Servicing Email to agent for Meyer's re evidences and filed previous emails.	0.20 175.00/hr	35.00
	TM Loan Servicing Emails from agent for Sherwin with new cert. Reviewed, email to agent seeking change to name of certificate holder. Received new cert, printed, filed and change to spreadsheet.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of Bianchi correspondence from insurance agent and filed.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of files, email to agent for Z&H re new certs.	0.20 175.00/hr	35.00
	TM Loan Servicing Filed insurance items into several boxes for turnover.	0.50 175.00/hr	87.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/26/2015	TM	Loan Servicing Email to agent for JV Mattress re need for certs.	0.20 175.00/hr	35.00
3/27/2015	TM	Loan Servicing Received email from agent for JV Mattress with renewed insurance certs. Reviewed for appropriateness, edits to spreadsheet re change of policy number, printed and file in doc files.	0.20 175.00/hr	35.00
	TM	Loan Servicing Discussion with Darren and Rafael re insurance purchase on behalf of Meyer's.	0.20 175.00/hr	35.00
	TM	Loan Servicing Call to agent for Z&H re insurance. Cut off. LM with agent.	0.10 175.00/hr	17.50
3/31/2015	TM	Loan Servicing Email from agent for Meyer's Castle re new certs to be sent tomorrow.	0.10 175.00/hr	17.50
SUBTOTAL:			[ 114.50	16,746.50]
<u>Project Management</u>				
3/18/2015	AJ	Project Management Review invoices received.	0.30 175.00/hr	52.50
SUBTOTAL:			[ 0.30	52.50]
<u>Receiver</u>				
3/7/2015	TAS	Receiver Receive and reply to email from Bob Coleman re Feathers' threats. mf	0.60 375.00/hr	225.00
3/9/2015	TAS	Receiver Confer with Rafael re Bob Coleman, status of property tax payments, sale.	0.30 375.00/hr	112.50
3/20/2015	TAS	Receiver Review and sign checks for bills, review cash position.	0.30 375.00/hr	112.50
3/21/2015	TAS	Receiver Telephone call with David re SBA claim.	0.30 375.00/hr	112.50
3/28/2015	TAS	Receiver Receive email from Feathers re intervening in Total Wealth matter, consider and draft possible reply.	0.60 375.00/hr	225.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
	mf			
3/29/2015	TAS Receiver	Telephone call with Josh re points to make in Feathers' Total Wealth intervention motion.	0.60 375.00/hr	225.00
	mf			
3/30/2015	TAS Receiver	Telephone call with David re Feathers' intervention.	0.20 375.00/hr	75.00
	mf			
	TAS Receiver	Confer with Alison re cash receipts and disbursements reconciliation.	0.30 375.00/hr	112.50
SUBTOTAL:			[ 3.20	1,200.00]
<u>Receivership Administration</u>				
3/1/2015	DC Receivership Administration	Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration	Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
3/2/2015	DC Receivership Administration	Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration	Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration	Mortgage software backup.	0.10 125.00/hr	12.50
3/3/2015	DC Receivership Administration	Mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration	Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration	Verified remote backup.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/4/2015	DC	Receivership Administration Mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
3/5/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/6/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Backed up mortgage software.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Listen and respond to voicemail from Janine from Allen Matkins.	0.10 125.00/hr	12.50
	DC	Receivership Administration Contact Tim McDonnell, forwarded signature page of report to Tim and notify Tom Seaman regarding requested signature.	0.20 125.00/hr	25.00
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
3/7/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/8/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/9/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	DC Receivership Administration Retrieve and print court document for Rafael Garcia.	0.10 125.00/hr	12.50
3/10/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
3/11/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
3/12/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/12/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
3/13/2015	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
3/14/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
3/15/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Received alert from server room regarding high temps. Temp monitoring stopped. Traveled to remote server room to check status. Reviewed logs and restarted monitoring service. Includes drive time billed at half.	0.60 125.00/hr	75.00
	DC	Receivership Administration Unplanned power outage. Went to remote site to reboot servers and run manual backups. Drive time billed at half.	1.10 125.00/hr	137.50
3/16/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/17/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/17/2015	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Received alarm from server location. Switched tapes and reviewed logs. Includes drive time billed at half.	0.70 125.00/hr	87.50
3/18/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/19/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/20/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/21/2015	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/22/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/23/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/24/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/25/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/26/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/27/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50



Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
3/27/2015	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/28/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/29/2015	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/30/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/31/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
3/20/2015	TM	Receivership Administration Downloaded PACER documents.	0.40 175.00/hr	70.00
3/31/2015	TM	Receivership Administration Checked Pacer for new filing.	0.10 175.00/hr	17.50
SUBTOTAL:			[ 15.30	1,937.50]
<u>Sell Property/Liquidate Assets</u>				
3/10/2015	KJ	Sell Property/Liquidate Assets	0.20	27.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Responded to email from Stephanie Bitters at Business US inquiring about the loan servicing income for the 7A loans.	135.00/hr	
3/11/2015 KJ	Sell Property/Liquidate Assets Sent updated loan schedule to Business US.	0.10 135.00/hr	13.50
3/12/2015 KJ	Sell Property/Liquidate Assets Sent updated loan schedule to Business US.	0.10 135.00/hr	13.50
3/23/2015 MRF	Sell Property/Liquidate Assets Scanned and forwarded the SBA's approval letter for Business US to Rafael re 7(a) loan portfolio sale.	0.20 65.00/hr	13.00
3/3/2015 RVG	Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed several loan (Hyo Kim, Alexis Readinger, Amy Lin-Pineda) Doc/Credit files in preparation for the transition of loan portfolio to Business US.	4.70 200.00/hr	940.00
3/4/2015 RVG	Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Arutyun Kusoyun, Larry/Nancy Bragato) Doc/Credit files in preparation for the transition of loan portfolio to Business US.	4.30 200.00/hr	860.00
3/5/2015 RVG	Sell Property/Liquidate Assets Received & responded to P. Beauchamp's email copied Thomas Seaman (Receiver) re: Status of SBA's approval on SBC LLC's 7(ao Loans/License sale to Business US (Successful Bidders)	0.20 200.00/hr	40.00
	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Gina Bianchi, Charles Pitts, David & Shema Sherwin/Complete Senior Living) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	4.40 200.00/hr	880.00
3/6/2015 RVG	Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Ganlaon Corp., Tropicana Liquor, Lizgio LLC/Meyer's Castle) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
3/9/2015 RVG	Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327	4.00 200.00/hr	800.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Action), prepared & boxed various loan (Ryan Ferchoff/Lodge at Sedona, Iguana's Real Estate Holdings, Mary O'Brien/Simple Pastime) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).		
3/9/2015	RVG Sell Property/Liquidate Assets Responded & provided Business US (Successful Bidder) requested information copied Matthew F./Kristen J./Thomas Seaman (Receivers) re: SBC's 7(a) loan portfolio's classified, delinquent, paid off loans with servicing issues.	0.70 200.00/hr	140.00
3/10/2015	RVG Sell Property/Liquidate Assets Re-emailed requested information to Stephanie Bitters (Business US) re: SBC's loan portfolio Updated Loan Summary Report, Delinquency/Classified Loan Report, Paid Off Loans Report, etc.).	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Intervention 911, Jose Sanchez/JV Mattress, John Bichler/Teddy Bear Hauling) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	3.70 200.00/hr	740.00
3/11/2015	RVG Sell Property/Liquidate Assets Followed up email to B. Cuirilino/A. Giles (SBA) copied Thomas Seaman (Receiver)/P. Beauchamp (broker) re: SBA's Approval Letter Status on Business US's purchase of SBC's 7(a) Loan Portfolio.	0.20 200.00/hr	40.00
	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Kevin Pham/Genki Nishikigoi, Lillie Milovanovic/Lillie Alexander, Ltd) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	3.20 200.00/hr	640.00
3/12/2015	RVG Sell Property/Liquidate Assets Received & reviewed Seth Davis's (Western Alliance Bank) email re: Western Alliance Bank's request to the purchased 504 FMLP Loans' documentation deficiencies & typographical errors on recordable instruments.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Met with Thomas Seaman (Receiver) & discussed re: Western Alliance Bank's request to the purchased 504 FMLP Loans' documentation deficiencies & typographical errors on recordable instruments. Emailed & met with Thomas Seaman (Receiver) to discussed re: Business US' (Successful Bidder) request for a	0.30 200.00/hr	60.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	current Purchase Agreement on 7(a) loans.		
3/12/2015	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (KV Equity, Nina Sanai/Devon Dental, Naren Bhakta/DN Motels, Inc) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	3.30 200.00/hr	660.00
3/13/2015	RVG Sell Property/Liquidate Assets Responded to P. Beauchamp's (Broker) email re: SBC's Paid Off 7(a) loans Report.	0.20 200.00/hr	40.00
	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Robert Smith/Bob's Iron, Robert Marshall/Spa Outlet, Inc, TB Insurance LLC) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	4.80 200.00/hr	960.00
3/16/2015	RVG Sell Property/Liquidate Assets Exchanged & responded to P. Beauchamp's (Broker) several emails re: Business US (Partner) A. Sarter re: Access to SBC's Loan Vault War Room; Responded to P. Beauchamp's (Broker) email re: SBA Approval Letter to Business US purchase of SBC's 7(a) loan portfolio/license.	0.60 200.00/hr	120.00
	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Todd Barlow/TB Insurance LLC, Bertha Sanchez/The Bertha Sanchez Trust, Steven Kellerman/Sun-Fax Arco) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	3.30 200.00/hr	660.00
3/17/2015	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Leticia Luna/Rumors Rest., TRC Holdings/Trillicom LLC, Vaidotas Vaitys/Strawberry Inn) Doc/Credit files in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).	4.50 200.00/hr	900.00
3/18/2015	RVG Sell Property/Liquidate Assets Reviewed (for documentation deficiencies), organized (for consistency/accuracy), addressed (if any repair issues by a 327 Action), prepared & boxed various loan (Vadoitas Vaitys/Strawberry Inn, VS Investment, Z&H Happy Hands Car Wash) Doc/Credit files	4.60 200.00/hr	920.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	in preparation for transferring the SBC's SBA 7(a) loan portfolio to Business US (Successful Bidder).		
3/19/2015	RVG Sell Property/Liquidate Assets Spoke & discussed with S. Bitters (CCO/Business US) re: Status of Lizgio LLC/Meyer's Castle's loan payments/delinquency & Status of SBC's 7(a) loans (potential 30 days reportable delinquency).	0.60 200.00/hr	120.00
	RVG Sell Property/Liquidate Assets Conducted a final count of boxed 7(a) loans (doc/credit files) in preparation for transitioning same to Business US (Successful Bidder).	0.80 200.00/hr	160.00
3/23/2015	RVG Sell Property/Liquidate Assets Prepared & drafted Notification Letters to various Title Companies on various 7(a) loans (Robert Marshall, Charles Pitts, Larry Bragato, Nina Sanai, Leticia Luna re: Assignment of Note/TD to Business US (Successful Bidder).	3.00 200.00/hr	600.00
3/24/2015	RVG Sell Property/Liquidate Assets Met with M. Flahive (Receiver) & discussed assistance on Notification Letters to Title Cos./7(a) Borrowers re: Assignment of Note/TD to Business US LLC. (Successful Bidder).	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Spoke & conferred with P. Beauchamp (Broker) re: Status of a Fully Executed Purchase Agreement (Receiver/Business US) & Court Approval Hearing Date; Also discussed Pete's assistance to Receiver's request for Release of SBA's Claim on SBC's Loan Portfolio/License.	0.70 200.00/hr	140.00
	RVG Sell Property/Liquidate Assets Prepared & drafted Notification Letters to various Title Companies on various 7(a) loans (Lizgio LLC, Meyer's Castle, Amy Pineda, Z&H Happy Hands) re: Assignment of Note/TD to Business US (Successful Bidder).	2.70 200.00/hr	540.00
3/25/2015	RVG Sell Property/Liquidate Assets Prepared & drafted Notification Letters to various Title Companies on various 7(a) loans (Robert Smith/Bob's Iron, Iguana's Real Estate Holdings, TRC Holdings, Thrifty Rooter, Kevin Pham/Genki Nishikigoi) re: Assignment of Note/TD to Business US (Successful Bidder).	4.40 200.00/hr	880.00
3/26/2015	RVG Sell Property/Liquidate Assets Telephone conference with D. Noble/A. Cearly (Ticor Title) & discussed at length re: Recordation of the SBC's 7(A) loans' Trust Deeds, Supplemental/Endorsement Title Policy & Recordation/Transfer Title Fees with various Counties.	0.70 200.00/hr	140.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
3/26/2015	RVG Sell Property/Liquidate Assets Followed up telephone conference call from S. Bitters/C. Smith (Business US) & discussed at length re: Notification to Borrowers/Title Companies & Recordation of Assignment of Trust Deeds/UCC-3 Filings, Monitoring Borrowers' Loan Payments/Delinquency, etc. on SBC's 7(a) loan portfolio.	0.90 200.00/hr	180.00
	RVG Sell Property/Liquidate Assets Prepared & drafted Notification Letters to various Title Companies on various 7(a) loans (Intervention 911, Strawberry Inn, Hyo Kim, Alexis Readinger, Sun-Fax Arco) re: Assignment of Note/TD to Business US (Successful Bidder).	3.40 200.00/hr	680.00
3/27/2015	RVG Sell Property/Liquidate Assets Telephone conference with B. Cuirilino/A. Giles (SBA), P. Beauchamp (Broker) & discussed at length re: Request for assistance on Business US executing the Purchase Agreement without further delay; Also discussed the timing to finalize/close the loan purchase as well as the continued servicing of the portfolio.	0.70 200.00/hr	140.00
	RVG Sell Property/Liquidate Assets Received & responded to two (2) text messages from Norris Lozano (Business US) re: Execution of the Purchase Agreement & Revisions to the Agreement.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Prepared & drafted Notification Letters to various Title Companies on various 7(a) loans (JV Mattress, Complete Senior Living, Tropicana Liquors, Simple Pastime, Ferchoff Sedona LLC, John Bichler) re: Assignment of Note/TD to Business US (Successful Bidder).	3.30 200.00/hr	660.00
3/30/2015	RVG Sell Property/Liquidate Assets Emailed Thomas Seaman (Receiver) /David Zaro (legal counsel) & P. Beauchamp (Broker) re: Business US's Request to Finalize & Execute Purchase Agreement "AS IS" w/o Recourse, Warranty & Indemnification by 03/31/15.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Exchanged & responded to P. Beauchamp's (broker) emails/phone calls re: Business US's execution of the Purchase Agreement & provide Wiring Instructions for additional 5% deposit.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Provided David Zaro (Attorney) copied Thomas Seaman via email re: Updated Master 7(a) Loan Summary Report attachment to the Purchase Agreement.	0.20 200.00/hr	40.00
	RVG Sell Property/Liquidate Assets Prepared & drafted Notification Letters to various Title Companies on various 7(a) loans (Ganlaon Corporation, Naren Bhakta, VS	2.00 200.00/hr	400.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Investments, Bertha Sanchez, TB Insurance) re: Assignment of Note/TD to Business US (Successful Bidder).		
3/30/2015	RVG Sell Property/Liquidate Assets Exchanged, researched, responded & provided David Zaro's (Attorney) copied Thomas Seaman (Receiver) emails re: Business US LLC's SBC 7(a)Loans/License Purchase Agreement; Exchanged & discussed with P. Beauchamp's (Broker) emails/phone calls re: Same as above.	1.30 200.00/hr	260.00
	RVG Sell Property/Liquidate Assets Received & reviewed (initial) from legal counsel (D. Zaro) re: Business US's Loan Purchase and Sale Agreement (Draft); Emailed response/recommendation to D. Zaro (Attorney) copied Thomas Seaman (Receiver) re: Same as above.	0.80 200.00/hr	160.00
3/31/2015	RVG Sell Property/Liquidate Assets Reviewed (final) at length/in details re: Business US's Loan Purchase and Sale Agreement (Clean Version).	1.20 200.00/hr	240.00
	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Charles Pitts, Larry Bragato, Gina Bianchi, Alexis Readinger, Intervention 911, Sun-Fax Arco) re: Assignment of Note/TD to Business US (Successful Bidder).	2.70 200.00/hr	540.00
3/18/2015	TAS Sell Property/Liquidate Assets Print and read redlined purchase and sale agreement. Telephone call with David Zaro re same.	0.70 375.00/hr	262.50
3/25/2015	TAS Sell Property/Liquidate Assets Telephone call with David Zaro re PSA revisions, indemnity.	0.40 375.00/hr	150.00
3/26/2015	TAS Sell Property/Liquidate Assets Confer with Rafael re sale details, recordation fees for assignments, etc, messages with David re same.	0.30 375.00/hr	112.50
3/27/2015	TAS Sell Property/Liquidate Assets Review emails and meet with Rafael re SBA email re deadline for Business US, contract status, prepare email to SBA re same.	0.50 375.00/hr	187.50
	TAS Sell Property/Liquidate Assets Email Brent Ciurlino re contract status.	0.30 375.00/hr	112.50
	TAS Sell Property/Liquidate Assets Emails and calls with Pete, SBA, Rafael, re execution of sales agreement.	0.50 375.00/hr	187.50



Thomas Seaman, Receiver for SBC

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	<u>Hrs/Rate</u>	<u>Amount</u>
3/30/2015 TAS Sell Property/Liquidate Assets Telephone call with David re finalizing contract, sale motion, advancing date, etc.	0.20 375.00/hr	75.00
3/31/2015 TAS Sell Property/Liquidate Assets Review redline of latest contract. Telephone call with David and email re same, approve final.	0.50 375.00/hr	187.50
SUBTOTAL:	[ 87.60	18,062.00]
For professional services rendered	276.20	\$45,004.00
Balance due		<u>\$45,004.00</u>



Thomas Seaman Company  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

Invoice submitted to:  
 Thomas Seaman, Receiver for SBC  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

May 19, 2015

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Accounting &amp; Reporting</u>		
4/1/2015	AJ Accounting & Reporting Continue to work on reconciliation and summary of financials per Tom.	2.00 175.00/hr	350.00
4/2/2015	AJ Accounting & Reporting Continue to work on reconciliation and summary of financials per Tom.	1.30 175.00/hr	227.50
4/3/2015	AJ Accounting & Reporting Finalize financials and summary report. Email to Tom and Tim.	2.60 175.00/hr	455.00
4/16/2015	AJ Accounting & Reporting Work on 1st quarter financials for report.	3.00 175.00/hr	525.00
4/17/2015	AJ Accounting & Reporting Continue working on financials for report. Confer with Tom and Kristen re same.	3.70 175.00/hr	647.50
4/20/2015	AJ Accounting & Reporting Finalize 1st quarter financials and summary report, provide to Tom.	1.60 175.00/hr	280.00
4/10/2015	KJ Accounting & Reporting Cut checks.	0.60 135.00/hr	81.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/10/2015	KJ Accounting & Reporting Cut checks, working on account for Jan - Mar.	3.70 135.00/hr	499.50
4/14/2015	KJ Accounting & Reporting Cut checks, finished accounting for Jan - March.	4.20 135.00/hr	567.00
4/15/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
4/16/2015	KJ Accounting & Reporting Working on LLC accounting.	1.50 135.00/hr	202.50
4/23/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
4/28/2015	KJ Accounting & Reporting Cut checks, updated 3AM summary, including interest accrued to date of default.	1.10 135.00/hr	148.50
4/16/2015	TAS Accounting & Reporting Confer with Alison re accounting reconciliation.	0.30 375.00/hr	112.50
4/1/2015	TM Accounting & Reporting Spreadsheet on previous payments related to previous fee apps.	0.80 175.00/hr	NO CHARGE
4/3/2015	TM Accounting & Reporting Email from Alison with reconciliation report. Reviewed, saved, prepared for entry into narrative.	0.10 175.00/hr	NO CHARGE
4/6/2015	TM Accounting & Reporting Worked on spreadsheets for fee app. Entered items into narrative, checked against previous app.	1.50 175.00/hr	NO CHARGE
4/7/2015	TM Accounting & Reporting Finished fee app, printed exhibits, made exhibits into PDF's and added footers.	1.70 175.00/hr	NO CHARGE
4/10/2015	TM Accounting & Reporting Updates to fee app per Tom. Re-did exhibits, spreadsheet, started entering items into narrative.	3.00 175.00/hr	NO CHARGE
4/13/2015	TM Accounting & Reporting Updates of exhibits and spreadsheets. Removed hold error in Timeslips.	2.20 175.00/hr	NO CHARGE
4/14/2015	TM Accounting & Reporting Updated spreadsheets, entered info into narrative, checked that all ""Holds"" were removed. Printed items and gave to Tom.	1.50 175.00/hr	NO CHARGE

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			<u>Hrs/Rate</u>	<u>Amount</u>
4/14/2015	TM	Accounting & Reporting Checked timeslips for grammar, spelling, etc. for upcoming loan servicing fee app.	0.60 175.00/hr	NO CHARGE
	TM	Accounting & Reporting Made spreadsheet for Tom re fee app in past.	1.00 175.00/hr	NO CHARGE
4/15/2015	TM	Accounting & Reporting Checked timeslips for grammar, spelling, etc. for upcoming loan servicing fee app.	0.50 175.00/hr	NO CHARGE
	TM	Accounting & Reporting Sent email to Fates with exhibits to fee app.	0.10 175.00/hr	NO CHARGE
4/29/2015	TM	Accounting & Reporting Direction from Tom on next fee app re timeslip entries.	0.10 175.00/hr	NO CHARGE
SUBTOTAL:			[ 39.50	4,204.00]
<u>Investor Relations</u>				
4/2/2015	AJ	Investor Relations Review messages, return calls to investors.	0.70 175.00/hr	122.50
4/3/2015	AJ	Investor Relations Review messages, calls with investors requesting update, tax questions, etc.	0.80 175.00/hr	140.00
4/6/2015	AJ	Investor Relations Review messages from investors.	0.30 175.00/hr	52.50
4/7/2015	AJ	Investor Relations Review messages and return calls re tax and distribution questions, case status, etc.	1.50 175.00/hr	262.50
4/9/2015	AJ	Investor Relations Review messages, calls with investors, etc.	0.90 175.00/hr	157.50
4/13/2015	AJ	Investor Relations Calls with investors re update on sale motion, tax questions, etc.	0.70 175.00/hr	122.50
4/14/2015	AJ	Investor Relations Calls with investors with questions re taxes and future distributions.	0.90 175.00/hr	157.50
4/15/2015	AJ	Investor Relations Review messages and calls with investors with tax questions.	1.10 175.00/hr	192.50
4/16/2015	AJ	Investor Relations Review messages and correspondence. Calls with investors re case status, sale of loans, distributions, etc. Call with investor	1.60 175.00/hr	280.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	requesting tax letter. Confer with Tom re same. Prepare letter template and email to Tom, as well as print order for enclosure.		
4/17/2015 AJ	Investor Relations Review messages and return calls to investors re status on case, etc.	0.70 175.00/hr	122.50
4/20/2015 AJ	Investor Relations Review messages and return calls to investors, requesting status on case, distribution, etc.	0.80 175.00/hr	140.00
4/22/2015 AJ	Investor Relations Review messages, return call re case status, sale status, etc.	1.50 175.00/hr	262.50
4/23/2015 AJ	Investor Relations Review messages and return calls. Review change paperwork received, etc.	1.30 175.00/hr	227.50
4/24/2015 AJ	Investor Relations Review messages and return calls.	0.60 175.00/hr	105.00
4/27/2015 AJ	Investor Relations Review messages and correspondence. Calls with investors re case status, etc. Calls with investor re letter for IRS. Scanned letter and prepared for pick up. Met with investor and provided letter.	1.60 175.00/hr	280.00
4/23/2015 MRF	Investor Relations Received call from investor re sale of loan portfolio and timeline for next distribution.	0.20 65.00/hr	13.00
4/26/2015 TAS	Investor Relations Meet with investor who came to office.	0.20 100.00/hr	20.00
4/9/2015 TM	Investor Relations Checked SB Capital website for any inappropriate code. Found none.	0.30 175.00/hr	52.50
4/14/2015 TM	Investor Relations Changed passwords for website. Checked html for any inappropriate code.	0.40 175.00/hr	70.00
4/29/2015 TM	Investor Relations Direction from Tom to post documents related to sale of 7(a) loans. Used PACER to download all missing documents from our files, renamed some as their titles are too long for saving and posting.	1.40 175.00/hr	245.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/30/2015	TM Investor Relations Renamed long pdfs to prepare for posting to website.	0.30 175.00/hr	52.50
SUBTOTAL:		[ 17.80	3,078.00]
<u>Litigation &amp; Support</u>			
4/6/2015	AJ Litigation & Support Emails with Rachel at Allen Matkins re CBB discovery issues	0.20 175.00/hr	35.00
SUBTOTAL:		[ 0.20	35.00]
<u>Loan Servicing</u>			
4/1/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.60 135.00/hr	351.00
4/3/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	3.00 135.00/hr	405.00
4/6/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/7/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/8/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/9/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape	3.00 135.00/hr	405.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	schedule with payments received.		
4/10/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.00 135.00/hr	270.00
4/13/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.50 135.00/hr	202.50
4/14/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.50 135.00/hr	202.50
4/15/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.00 135.00/hr	270.00
4/16/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.00 135.00/hr	270.00
4/17/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
4/20/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.60 135.00/hr	351.00
4/21/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Researched Colson discrepancy	2.60 135.00/hr	351.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	report for several borrowers.		
4/22/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
4/23/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/24/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/28/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Updated 3AM loan summary and entered legal invoice into ABS.	2.00 135.00/hr	270.00
4/29/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
4/30/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, entered deposits. Updated Loan Tape schedule with payments received. Closed out accounting in ABS for month of April, reconciled 1502 report with ABS, cleared out check register, send wires to Colson and CBB. Made journal entries for monthly accounting and transfers from brokers trust to operating account.	3.50 135.00/hr	472.50
4/1/2015 MRF	Loan Servicing Prepared envelopes and mailed notices to borrowers re financial statements.	0.20 65.00/hr	13.00
4/2/2015 MRF	Loan Servicing Met with Rafael to discuss servicing issues with TB Insurance and Bragato Paving re late charges and property taxes. Updated him on the insurance technical default with Meyer's Castle and strategy	0.60 65.00/hr	39.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	moving forward.		
4/2/2015	MRF Loan Servicing Deposited payments received during end of March for April 1 loan payments and made the accompanying accounting entries to Quickbooks. Input remaining accounting entries to close the March books.	2.60 65.00/hr	169.00
4/3/2015	MRF Loan Servicing Deposited loan payments received since April 1 and input checks to tracking.	0.60 65.00/hr	39.00
4/6/2015	MRF Loan Servicing Deposited borrower payments received and made the accompanying accounting entries to Quickbooks.	1.50 65.00/hr	97.50
4/7/2015	MRF Loan Servicing Added the 4/6 borrower payments to tracking.	0.20 65.00/hr	13.00
4/8/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for payments received on 4/7.	0.50 65.00/hr	32.50
	MRF Loan Servicing Added the 4/8 borrower payments received to tracking and deposited.	0.40 65.00/hr	26.00
	MRF Loan Servicing Spoke with Kristen Janulewicz re Anaheim White house payoff and funds owed to Colson.	0.30 65.00/hr	19.50
4/9/2015	MRF Loan Servicing Input the 4/8 borrower payments to Quickbooks.	0.60 65.00/hr	39.00
	MRF Loan Servicing Discussed Anaheim White House payoff with Rafael and additional amount owed to Colson for interest.	0.30 65.00/hr	19.50
4/10/2015	MRF Loan Servicing Met with Rafael re sale of the 7(a) loan portfolio. Discussed timeline for the assignment of the deeds of trust and sending info to title companies. Turnover of documents to Business US and potential servicing issues that may arise prior to turnover.	0.50 65.00/hr	32.50
4/13/2015	MRF Loan Servicing Met with Rafael to call subordinate lender re foreclosure of Z&H property in Santa Ana. Discussed details of loan, borrower cooperation, and amount payable. Requested various documents be sent to find resolution.	0.90 65.00/hr	58.50



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		<u>Hrs/Rate</u>	<u>Amount</u>
4/13/2015	MRF Loan Servicing Input the 4/9 & 4/10 borrower payments to tracking.	0.40 65.00/hr	26.00
4/14/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for 7(a) borrower payments received 4/9 & 4/10.	1.60 65.00/hr	104.00
4/16/2015	MRF Loan Servicing Received and filed financial statements request from Teddy Bear Hauling.	0.20 65.00/hr	13.00
4/17/2015	MRF Loan Servicing Deposited borrower payments received and made the accompanying accounting entries to Quickbooks.	1.40 65.00/hr	91.00
4/23/2015	MRF Loan Servicing Printed and filed financial statements received from 7(a) borrowers re annual requests.	0.40 65.00/hr	26.00
4/24/2015	MRF Loan Servicing Deposited borrower payments received and made the accompanying accounting entries to Quickbooks.	0.70 65.00/hr	45.50
4/30/2015	MRF Loan Servicing Deposited 7(a) loan payments received for May and made the accompanying accounting entries in Quickbooks.	0.50 65.00/hr	32.50
4/1/2015	RVG Loan Servicing Prepared & drafted followed up letter to S. Urquiza (Borrower) re: Repayment Plan of Insurance Coverage Premium on Meyer's Castle's real property collateral.	0.40 200.00/hr	80.00
	RVG Loan Servicing Reviewed & conferred with legal counsel (C. Hopkin) re: 3AM LLC's Opposition to Motion for Reconsideration of Receiver's Foreclosure Sale Ratification.	0.80 200.00/hr	160.00
4/2/2015	RVG Loan Servicing Received & reviewed the final Version of Opposition to Motion to Reconsider Receiver's (Seaman) Foreclosure Sale Ratification from legal counsel (C. Hopkin) re: 3AM LLC.	0.40 200.00/hr	80.00
	RVG Loan Servicing Met with M. Flahive (Receiver) & discussed Servicing Issues/Technical & Monetary Defaults (Delinquent Property Taxes, Stale F/S, Late Pmts/Charges, Fees/Costs, etc.) on various loans (Bragato, Meyer's Castle, TB Insurance, etc.)	0.60 200.00/hr	120.00
4/9/2015	RVG Loan Servicing Followed up emails/phone calls from P. Bichler/L. Luna (Borrowers) & discussed at length re: Teddy Bear Hauling/Line Up's Technical	1.20 200.00/hr	240.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Default issues (Property Taxes, F/S, Insurance Coverage, Refinance/Payoff, etc.) & sell of the loan to Business US.		
4/9/2015	RVG Loan Servicing Met with Kristen Janulewicz (Receiver) re: Payoff of Anaheim White House & Orchestrate Strategies to Collect the unpaid 21 Days Interest to COLSON from Borrower.	0.80 200.00/hr	160.00
4/10/2015	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/S. Goldberg (Buyer's Counsel) & discussed re: 3AM LLC's Defendant's Motion To Reconsider, Alter or Amend Court Decision Rejecting 3AM LLC's Challenges on Receiver's Foreclosure Sale Ratification Hearing of 04/10/15.	0.60 200.00/hr	120.00
4/22/2015	RVG Loan Servicing Reviewed & conferred with legal counsel (C. Hopkin) & discussed at length re: 3AM LLC's Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale, Receiver's opposition Motion to Defendant's Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale & finalized the HUD-1 Settlement Sheet.	1.00 200.00/hr	200.00
4/23/2015	RVG Loan Servicing Received & reviewed from legal counsels (C. Hopkin/B. Hoffman) the Final Version re: 3AM LLC's HUD-1 Settlement Sheet, Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale, Receiver's opposition Motion to Defendant's Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale, Buyer's Emergency Motion to Judgment Awarding Possession of Real Property.	0.70 200.00/hr	140.00
	RVG Loan Servicing Telephone Conference with legal counsels' (C. Hopkin/B. Hoffman) & discussed re: Receiver's/Buyer's Motion on 3AM LLC.	0.40 200.00/hr	80.00
4/24/2015	RVG Loan Servicing Met with J. Kim (Wilshire Bank) & Z. & A. Kalaydjian (Borrowers) re: Reinstatement/cure of Technical/Monetary Defaults with Wilshire Bank, for the purpose of stopping Wilshire Bank from initiating foreclosure.	2.10 200.00/hr	420.00
4/27/2015	RVG Loan Servicing Exchanged & responded to legal counsel's (C. Hopkin) email re: Buyer's Title Insurance, Remittance of Sale's Proceeds & 3AM LLC's Appeal period; Spoke & discussed with F. Dunbar (Ticor Title) re: SAME.	1.20 200.00/hr	240.00
4/28/2015	RVG Loan Servicing Followed up telephone call from legal counsel (C. Hopkin) & discussed re: Purchaser's Title Insurance, Appeal Motion to	0.60 200.00/hr	120.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Re-consider Ratification Judgment & 3AM LLC Posting Bond for \$4MM.		
4/28/2015	RVG Loan Servicing Met with T. McDonnell (Receiver) & discussed re: Meyer's Castle's Insurance Coverage Cancellation & Forced Placed Insurance.	0.40 200.00/hr	80.00
4/29/2015	RVG Loan Servicing Received, reviewed, responded & discussed legal counsel's (C. Hopkin) emails/phone calls re: 3AM LLC's Foreclosure Sale Ratification, Disbursement of Sales proceeds & Close of escrow.	0.70 200.00/hr	140.00
	RVG Loan Servicing Exchanged & responded to J. Orozco's (Borrower)/B. Sharbek (Lawyer) re: Iguanas' 2013-2014 Financial Statements & Tax Returns (Personal/Business) pursuant to the SBA Authorization Guarantee.	0.40 200.00/hr	80.00
4/30/2015	RVG Loan Servicing Received phone call from J. Sanchez (Borrower) & discussed re: Required Financial Statements & Tax Returns (Personal/Business) on JV Mattress.	0.40 200.00/hr	80.00
4/3/2015	TAS Loan Servicing Confer re opposition to borrowers appeal.	0.30 375.00/hr	112.50
4/11/2015	TAS Loan Servicing Review collections.	0.30 375.00/hr	112.50
4/12/2015	TAS Loan Servicing Review Z&H Happy Hands request, forward to staff for completion.	0.20 375.00/hr	75.00
4/20/2015	TAS Loan Servicing Review collections.	0.30 375.00/hr	112.50
4/22/2015	TAS Loan Servicing Confer re status of receiving 3-AM trustee sale proceeds.	0.20 375.00/hr	75.00
4/24/2015	TAS Loan Servicing Confer re status of borrower financial statements, review financials.	0.70 375.00/hr	262.50
4/26/2015	TAS Loan Servicing Confer with Rafael re difficulties being encountered by trustee sale buyer relative to title insurance.	0.30 375.00/hr	112.50
4/27/2015	TAS Loan Servicing Confer with Rafael and emails with collection counsel in Maryland new post-ratification hearing obstacles being thrown up by debtor, consider options.	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/29/2015	TAS Loan Servicing Review update from Maryland counsel re HUD issue, confer with Rafael re same.	0.40 375.00/hr	150.00
4/6/2015	TM Loan Servicing Emails to agent for Pham re Notice of Cancellation. Inquired if payments made and any other issues. Email re BPP insurance mortgagee name change required.	0.30 175.00/hr	52.50
	TM Loan Servicing Email from agent with buy-down deductible policy cert. Reviewed against what was promised before. Saved, printed, filed in doc files.	0.20 175.00/hr	35.00
4/8/2015	TM Loan Servicing Reviewed three upcoming insurance expirations for loans. Calls to brokers re same.	0.30 175.00/hr	52.50
4/9/2015	TM Loan Servicing Received revised cert for BPP re Pham. Checked and edited spreadsheet with name of new policy. Reviewed other request and re-sent request for new certs re property and liability policy. Put items in doc file.	0.30 175.00/hr	52.50
	TM Loan Servicing Sorted and labeled boxes of loan docs and added numerous files from working files and recently arrived insurance certificates and emails. Prepared boxes for turnover. Re-sent requests for insurance info to two agents.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of insurances for upcoming expirations. Email to agent for Z&H re same re need for renewed certs for doc file for turnover to purchaser of loan portfolio. Call to broker re same.	0.20 175.00/hr	35.00
4/10/2015	TM Loan Servicing Received email with certs for Z&H. Updated spreadsheet, printed off and filed in doc files. Call to broker.	0.20 175.00/hr	35.00
	TM Loan Servicing Reviewed insurance documentation which came and and determined for loan previously sold off.	0.10 175.00/hr	17.50
4/16/2015	TM Loan Servicing Reviewed policies and certs on file for Meyer's. Email to broker re getting other two policies for Meyer's Castle. Placed many docs in doc files. Call to broker re deductible.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker re need to gather additional certs for Pham. Updated spreadsheet of insurances with changes to policies.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/17/2015	TM Loan Servicing Email from agent for Meyer's re him sending declarations of policies soon.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Bichler policies. Email to agent re need for renewed certs. Called agent and confirmed it has renewed. Certificates to follow. Review of previous emails regarding Meyer's insurances. Discussed with Rafael.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of Bob's Iron insurance. Email to broker re gathering renewed Evidence of Prop Insurance. Received email with property coverage. Call to broker and LM re same. Saved, updated spreadsheet with several changes and filed into doc files for turnover to purchaser of loans. Found previous emails re insurance to add to doc file for turnover.	0.50 175.00/hr	87.50
4/20/2015	TM Loan Servicing Received new certs for Bichler, made edits to spreadsheet, converted pictures of certs into pdfs, printed and saved. Filed in doc files for turnover. Call to agent for Meyer's and LM.	0.30 175.00/hr	52.50
4/21/2015	TM Loan Servicing Email to agent for Meyer's re need for declarations.	0.10 175.00/hr	17.50
4/23/2015	TM Loan Servicing Review of insurance needs, filed docs which came in to doc files. Verified some certs were for loans previously sold from portfolio and calls to those agents re need for removal from policy.	0.40 175.00/hr	70.00
4/27/2015	TM Loan Servicing Sent request to agent for VS Investment for renewed certs. Follow up call to agent re same.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker re need to gather additional certs for Pham.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent for VS with new certs. Noticed incorrect mortgagee address, made edits to pdfs, sent instructions to agent to fix immediately. Filed the new certs in doc files.	0.30 175.00/hr	52.50
4/28/2015	TM Loan Servicing Email from agent for VS with new certs. Reviewed to see if corrections were made. Saved in pubdocs. Filed into doc files for turnover. Added previous emails into docs for turnover.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/28/2015	TM Loan Servicing Email from agent for Meyer's re deductible buydown. Discussed with Rafael re need for new deductible buydown policy. Review of policies, certs, emails. Call to broker re what can be done and asked for options. Started search for additional policy for reduced deductible. Found forms and reviewed insurance loss issues.	1.10 175.00/hr	192.50
	TM Loan Servicing Review of Bichler insurance needs and filed certs in doc files.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Z&H insurance needs and filed certs in doc files. Found previous emails for addition to files.	0.10 175.00/hr	17.50
	TM Loan Servicing Received rescission re Pham insurance cancellation. Review of Pham insurance needs and filed certs in doc files. Made changes to insurance spreadsheet.	0.20 175.00/hr	35.00
4/29/2015	TM Loan Servicing Email to broker re need for refund information for Meyer's Castle insurance. Received email and forwarded to Rafael. Edits to spreadsheet of communication.	0.20 175.00/hr	35.00
4/30/2015	TM Loan Servicing Discussed insurance problem re Meyer's with Rafael and trouble finding lower deductible policy.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 83.70	12,145.00]
<u>Project Management</u>			
4/9/2015	AJ Project Management Review 401k notices and correspondence. Call to Paychex to discuss forms received. Receive email with additional forms discussed, review same.	0.50 175.00/hr	87.50
4/27/2015	AJ Project Management Call from former borrower re problem with check look up and discuss. Confer with Tom re same. Email Kristen with contact information.	0.30 175.00/hr	52.50
	AJ Project Management Review email from Rafael re files needed.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 0.90	157.50]

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			<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Receiver</u>			
4/1/2015	TAS Receiver	Confer with Alison re cash reconciliation.	0.30 375.00/hr	112.50
	TAS Receiver	Prepare servicing fee request.	0.50 375.00/hr	NO CHARGE
4/2/2015	TAS Receiver	Telephone call with investor re claim, distribution, taxes.	0.30 100.00/hr	30.00
4/7/2015	TAS Receiver	Read Voit's email requesting additional commission, analyze prepayments. Telephone call with counsel re same, prepare paragraph re same for motion.	0.80 375.00/hr	300.00
4/8/2015	TAS Receiver	Calculate expected sale proceeds; provide David information for motion.	0.60 375.00/hr	225.00
4/13/2015	TAS Receiver	Emails from Robert Coleman re article, no comment, refer to PACER.	0.30 375.00/hr	112.50
	TAS Receiver	Telephone call with David re press inquiry.	0.20 375.00/hr	75.00
4/15/2015	TAS Receiver	Review and sign checks for bills, review cash position.	0.20 375.00/hr	75.00
4/17/2015	TAS Receiver	Review draft financials, confer with Kristen and Alison. Provide direction re same.	0.50 375.00/hr	187.50
4/22/2015	TAS Receiver	Read Feathers' objection to sale motion. mf	0.70 375.00/hr	262.50
4/24/2015	TAS Receiver	Prepare letter to investor re IRS, judgment and forensic accounting.	0.70 375.00/hr	262.50
	TAS Receiver	Read Feathers' email re suing the SBA. mf	0.20 375.00/hr	75.00
4/27/2015	TAS Receiver	Review Feathers' opposition, make comments. Telephone call with David re same. mf	0.80 375.00/hr	300.00

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
4/29/2015	TAS	Receiver Read Feathers' objection, analyze numbers and factual errors; review draft reply to Feathers' objection. Telephone call with David re same, add comments, approve. mf	1.20 375.00/hr	450.00
SUBTOTAL:			[ 7.30	2,467.50]
<u>Receivership Administration</u>				
4/1/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/2/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/3/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/4/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00



Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/5/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/6/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
4/7/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/8/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed manual backup in anticipation of scheduled power outage. Includes drive time billed at half.	0.70 125.00/hr	87.50
4/9/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/9/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/10/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/11/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/13/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Assisted Tim McDonnell with issues regarding the fee application.	0.30 125.00/hr	NO CHARGE
4/14/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	DC Receivership Administration Printed order approving loan servicing costs for January and gave to Kristen Janulewicz for payment.	0.10 125.00/hr	12.50
4/15/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/15/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/16/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/17/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
4/18/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/19/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/20/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
4/21/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/21/2015	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
4/22/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
	DC Receivership Administration Received temperature alert, went to remote server location, reviewed errors on the VM Ware server. Reported error code 406 (overheating) on storage unit 1 to Dan Pryor and followed rebooting and testing instructions - includes drive time billed at half.	1.10 125.00/hr	137.50
4/23/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Reviewed insurance policy renewal for remote server location and storage including contents, business interruption and data protection. Contacted broker with questions and had conference call.	0.30 125.00/hr	37.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	DC Receivership Administration Reviewed recent filings on Pacer and passed to Tom Seaman with comments/highlights.	0.20 125.00/hr	25.00
4/24/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/24/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/25/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/26/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/27/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/28/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/29/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Received error reports for fans and power supplies for virtual machines. Researched errors and reported information to IT vendor to get replacement parts asap.	0.30 125.00/hr	37.50
4/30/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Was sent critical error email from server. Went to remote location to troubleshoot. Searched multiple pages of error logs of the	0.80 125.00/hr	100.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	VMware esxi 5.5 host server that was hosting the S.B. Capital server. Reviewed multiple server logs to find critical error message and locate trouble spot. Ordered new power supply and scheduled installation. Ran manual backup as a precaution. Includes drive time billed at half.		
4/15/2015	TM Receivership Administration Took tax payments to post office in advance of deadline.	0.10 175.00/hr	17.50
4/27/2015	TM Receivership Administration Email from Rafael re deed. Searched documents.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 14.30	1,760.00]
<u>Sell Property/Liquidate Assets</u>			
4/17/2015	MRF Sell Property/Liquidate Assets Received directions fro Rafael re notarization of 7(a) Deed of Trust assignments to Business US. Called notary re same.	0.30 65.00/hr	19.50
	MRF Sell Property/Liquidate Assets Coordinated with Thomas Seaman and the notary to have the 32 notarizations completed re 7(a) portfolio sale. Copied and sent Fedex to Maryland counsel re 3AM foreclosure bill of sale. Revised the Assignments of the Deeds of Trusts per Thomas Seaman's instructions.	1.30 65.00/hr	84.50
4/1/2015	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Amy Pineda, Thrifty Rooter, David Sherwin, Naren Bhakta, KV Equity, Hyo Kim) re: Assignment of Note/TD to Business US (Successful Bidder).	3.80 200.00/hr	760.00
4/2/2015	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Z&H Happy Hands, Mary O'Brien, Iguana's, Lillie Alexander, Kevin Pham) re: Assignment of Note/TD to Business US (Successful Bidder).	4.00 200.00/hr	800.00
4/3/2015	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Lizgio LLC/Meyer's Castle, Elizabeth Urquiza/Meyer's Castle, Jose Sanchez/JV Mattress, Robert Marshall, Robert Smith, Leticia Luna) re: Assignment of Note/TD to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
4/6/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Lizgio LLC/Meyer's Castle, Elizabeth Urquiza/Meyer's Castle, Jose Sanchez/JV Mattress, Robert	5.00 200.00/hr	1,000.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Marshall, Robert Smith, Leticia Luna) re: Assignment of Note/TD to Business US (Successful Bidder).		
4/7/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Z&H Happy Hands, Mary O'Brien, Iguana's, Lillie Alexander, Kevin Pham, Hyo Kim, Alexis Readinger) re: Assignment of Note/TD to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
4/8/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Amy Pineda, Thrifty Rooter, David Sherwin, Naren Bhakta, KV Equity, Hyo Kim) re: Assignment of Note/TD to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
4/9/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Charles Pitts, Larry Bragato, Gina Bianchi, Alexis Readinger, Intervention 911, Sun-Fax Arco) re: Assignment of Note/TD to Business US (Successful Bidder).	3.00 200.00/hr	600.00
4/10/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Lodge at Sedona, Tropicana Liquor, KV Equity, Bertha Sanchez, Charles Pitts) re: Assignment of Note/TD to Business US (Successful Bidder).	4.40 200.00/hr	880.00
4/13/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (8098 Professional Bldg., Alexis Readinger, Amy Lin-Pineda, Thrifty Rooter, Bertha Sanchez, Charles Pitts) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/14/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans ( on various 7(a) loans (David Sherwin, Elizabeth Urquiza, Lizgio LLC, Lodge at Sedona, Tropicana Liquor, Gina Bianchi) re: Assignment of Note/TD/UCC-3 to Business US (Successful Bidder); Telephone conference with Lucius Suk (Wilshire Bank) & discussed at length re: Z&H Happy Hands Car Wash's Matured Loan & Payment Plan with Wilshire Bank prior to Foreclosure.	5.00 200.00/hr	1,000.00
4/15/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (Iguana's RE Holdings, Intervention 911, John Bichler, Jose Sanchez, Kellerman/Sun-Fax Arco, Kevin Pham) re: Assignment of Note/TD/UCC-3 to Business	5.00 200.00/hr	1,000.00



Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	US LLC (Successful Bidder).		
4/16/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (KV Equity, Larry Bragato, Leticia Luna, Lillie Alexander, Mary O'Brien, Naren Bhakta) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/17/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (Robert Marshall, Robert Smith, TB Insurance, TRC Holdings, Strawberry Inn, VS Investments, Z&H Happy Hands) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/20/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (8098 Professional Bldg., Alexis Readinger, Amy Lin-Pineda, Thrifty Rooter, Bertha Sanchez, Charles Pitts, David Sherwin, Ryan Ferchoff) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/21/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Gina Bianchi, Gusharan Singh, Iguana's RE Holdings, Intervention 911, John Bichler, Jose Sanchez, Kellerman Family Trust) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/22/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Kevin Pham, KV Equity, Larry Bragato, Leticia Luna, Lillie Alexander) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	4.00 200.00/hr	800.00
4/23/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Naren Bhakta, Elizabeth Urquiza, Lizzio LLC, Mary O'Brien) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	3.90 200.00/hr	780.00
4/24/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Robert Marshall, Robert Smith, Vaidotas Vaitys, VS Investments) re: Assignment of	2.90 200.00/hr	580.00



Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Note/TD/UCC-3 to Business US LLC (Successful Bidder).		
4/27/2015	RVG Sell Property/Liquidate Assets Prepared, extracted, input & finalized the Assignment of Trust Deeds for Thomas Seaman's (Receiver)execution re: Z&H Happy Hands Corporation dba Happy Hands Car Wash; Create & transferred original documents to a documentation file (w/ original promissory note/guaranties) re: Z&H Happy Hands Corporation.	1.40 200.00/hr	280.00
	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (TRC Holdings, TB Insurance, Strawberry Inn, Z&H Happy Hands) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	2.40 200.00/hr	480.00
4/28/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Borrowers on various SBC 7(a) loans (8098 Professional Bldg., Amy Lin-Pineda, Alexis Readinger, Thrifty Rooter, Bertha Sanchez, Charles Pitts) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).	4.00 200.00/hr	800.00
4/29/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Borrowers on various SBC 7(a) loans (David Sherwin, Elizabeth Urquiza, Ferchoff Sedona, Gina Bianchi, Gursharan Singh, iguanas' Real Estate Holdings, Intervention 911) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).	3.90 200.00/hr	780.00
4/30/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Borrowers on various SBC 7(a) loans (John Bichler, Jose Sanchez, Steven Kellerman, Kevin Pham, KV Equity, Larry Bragato, Leticia Luna) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).	4.60 200.00/hr	920.00
4/1/2015	TAS Sell Property/Liquidate Assets Various calls and emails re contract revisions.	0.60 375.00/hr	225.00
4/7/2015	TAS Sell Property/Liquidate Assets Telephone call with David re sale motion, Voit requesting additional commission.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/8/2015	TAS Sell Property/Liquidate Assets Review motion, make edits and comments.	0.80 375.00/hr	300.00
4/9/2015	TAS Sell Property/Liquidate Assets Review revised declaration, execute and return.	0.40 375.00/hr	150.00
4/10/2015	TAS Sell Property/Liquidate Assets Telephone call with David re Voit commission issue, review Pete's email re same.	0.40 375.00/hr	150.00
4/17/2015	TAS Sell Property/Liquidate Assets Execute revised assignment for Western Capital 504 loan before notary.	0.20 375.00/hr	75.00
	TAS Sell Property/Liquidate Assets Review 7-A loan assignments, direct Matt re revisions needed, execute before notary, 35 loans.	1.20 375.00/hr	450.00
4/28/2015	TAS Sell Property/Liquidate Assets Telephone call with Brent Ciurlina and Andrea Giles re closing extension requested by buyer. Telephone call with David re same, extension within contract limits, so ok.	0.30 375.00/hr	112.50
	SUBTOTAL:	[ 103.10	21,139.00]
	For professional services rendered	266.80	\$44,986.00
	Balance due		\$44,986.00

Thomas Seaman Company  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

Invoice submitted to:  
 Thomas Seaman, Receiver for SBC  
 3 Park Plaza  
 Suite 550  
 Irvine, CA 92614

May 19, 2015

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting &amp; Reporting</u>			
4/1/2015	AJ Accounting & Reporting Continue to work on reconciliation and summary of financials per Tom.	2.00 175.00/hr	350.00
4/2/2015	AJ Accounting & Reporting Continue to work on reconciliation and summary of financials per Tom.	1.30 175.00/hr	227.50
4/3/2015	AJ Accounting & Reporting Finalize financials and summary report. Email to Tom and Tim.	2.60 175.00/hr	455.00
4/16/2015	AJ Accounting & Reporting Work on 1st quarter financials for report.	3.00 175.00/hr	525.00
4/17/2015	AJ Accounting & Reporting Continue working on financials for report. Confer with Tom and Kristen re same.	3.70 175.00/hr	647.50
4/20/2015	AJ Accounting & Reporting Finalize 1st quarter financials and summary report, provide to Tom.	1.60 175.00/hr	280.00
4/10/2015	KJ Accounting & Reporting Cut checks.	0.60 135.00/hr	81.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/10/2015	KJ Accounting & Reporting Cut checks, working on account for Jan - Mar.	3.70 135.00/hr	499.50
4/14/2015	KJ Accounting & Reporting Cut checks, finished accounting for Jan - March.	4.20 135.00/hr	567.00
4/15/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
4/16/2015	KJ Accounting & Reporting Working on LLC accounting.	1.50 135.00/hr	202.50
4/23/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
4/28/2015	KJ Accounting & Reporting Cut checks, updated 3AM summary, including interest accrued to date of default.	1.10 135.00/hr	148.50
4/16/2015	TAS Accounting & Reporting Confer with Alison re accounting reconciliation.	0.30 375.00/hr	112.50
4/1/2015	TM Accounting & Reporting Spreadsheet on previous payments related to previous fee apps.	0.80 175.00/hr	NO CHARGE
4/3/2015	TM Accounting & Reporting Email from Alison with reconciliation report. Reviewed, saved, prepared for entry into narrative.	0.10 175.00/hr	NO CHARGE
4/6/2015	TM Accounting & Reporting Worked on spreadsheets for fee app. Entered items into narrative, checked against previous app.	1.50 175.00/hr	NO CHARGE
4/7/2015	TM Accounting & Reporting Finished fee app, printed exhibits, made exhibits into PDF's and added footers.	1.70 175.00/hr	NO CHARGE
4/10/2015	TM Accounting & Reporting Updates to fee app per Tom. Re-did exhibits, spreadsheet, started entering items into narrative.	3.00 175.00/hr	NO CHARGE
4/13/2015	TM Accounting & Reporting Updates of exhibits and spreadsheets. Removed hold error in Timeslips.	2.20 175.00/hr	NO CHARGE
4/14/2015	TM Accounting & Reporting Updated spreadsheets, entered info into narrative, checked that all ""Holds"" were removed. Printed items and gave to Tom.	1.50 175.00/hr	NO CHARGE

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/14/2015	TM Accounting & Reporting Checked timeslips for grammar, spelling, etc. for upcoming loan servicing fee app.	0.60 175.00/hr	NO CHARGE
	TM Accounting & Reporting Made spreadsheet for Tom re fee app in past.	1.00 175.00/hr	NO CHARGE
4/15/2015	TM Accounting & Reporting Checked timeslips for grammar, spelling, etc. for upcoming loan servicing fee app.	0.50 175.00/hr	NO CHARGE
	TM Accounting & Reporting Sent email to Fates with exhibits to fee app.	0.10 175.00/hr	NO CHARGE
4/29/2015	TM Accounting & Reporting Direction from Tom on next fee app re timeslip entries.	0.10 175.00/hr	NO CHARGE
SUBTOTAL:		[ 39.50	4,204.00]
<u>Investor Relations</u>			
4/2/2015	AJ Investor Relations Review messages, return calls to investors.	0.70 175.00/hr	122.50
4/3/2015	AJ Investor Relations Review messages, calls with investors requesting update, tax questions, etc.	0.80 175.00/hr	140.00
4/6/2015	AJ Investor Relations Review messages from investors.	0.30 175.00/hr	52.50
4/7/2015	AJ Investor Relations Review messages and return calls re tax and distribution questions, case status, etc.	1.50 175.00/hr	262.50
4/9/2015	AJ Investor Relations Review messages, calls with investors, etc.	0.90 175.00/hr	157.50
4/13/2015	AJ Investor Relations Calls with investors re update on sale motion, tax questions, etc.	0.70 175.00/hr	122.50
4/14/2015	AJ Investor Relations Calls with investors with questions re taxes and future distributions.	0.90 175.00/hr	157.50
4/15/2015	AJ Investor Relations Review messages and calls with investors with tax questions.	1.10 175.00/hr	192.50
4/16/2015	AJ Investor Relations Review messages and correspondence. Calls with investors re case status, sale of loans, distributions, etc. Call with investor	1.60 175.00/hr	280.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	requesting tax letter. Confer with Tom re same. Prepare letter template and email to Tom, as well as print order for enclosure.		
4/17/2015 AJ	Investor Relations Review messages and return calls to investors re status on case, etc.	0.70 175.00/hr	122.50
4/20/2015 AJ	Investor Relations Review messages and return calls to investors, requesting status on case, distribution, etc.	0.80 175.00/hr	140.00
4/22/2015 AJ	Investor Relations Review messages, return call re case status, sale status, etc.	1.50 175.00/hr	262.50
4/23/2015 AJ	Investor Relations Review messages and return calls. Review change paperwork received, etc.	1.30 175.00/hr	227.50
4/24/2015 AJ	Investor Relations Review messages and return calls.	0.60 175.00/hr	105.00
4/27/2015 AJ	Investor Relations Review messages and correspondence. Calls with investors re case status, etc. Calls with investor re letter for IRS. Scanned letter and prepared for pick up. Met with investor and provided letter.	1.60 175.00/hr	280.00
4/23/2015 MRF	Investor Relations Received call from investor re sale of loan portfolio and timeline for next distribution.	0.20 65.00/hr	13.00
4/26/2015 TAS	Investor Relations Meet with investor who came to office.	0.20 100.00/hr	20.00
4/9/2015 TM	Investor Relations Checked SB Capital website for any inappropriate code. Found none.	0.30 175.00/hr	52.50
4/14/2015 TM	Investor Relations Changed passwords for website. Checked html for any inappropriate code.	0.40 175.00/hr	70.00
4/29/2015 TM	Investor Relations Direction from Tom to post documents related to sale of 7(a) loans. Used PACER to download all missing documents from our files, renamed some as their titles are too long for saving and posting.	1.40 175.00/hr	245.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/30/2015	TM Investor Relations Renamed long pdfs to prepare for posting to website.	0.30 175.00/hr	52.50
SUBTOTAL:		[ 17.80	3,078.00]
<u>Litigation &amp; Support</u>			
4/6/2015	AJ Litigation & Support Emails with Rachel at Allen Matkins re CBB discovery issues	0.20 175.00/hr	35.00
SUBTOTAL:		[ 0.20	35.00]
<u>Loan Servicing</u>			
4/1/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.60 135.00/hr	351.00
4/3/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	3.00 135.00/hr	405.00
4/6/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/7/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/8/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/9/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape	3.00 135.00/hr	405.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	schedule with payments received.		
4/10/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.00 135.00/hr	270.00
4/13/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.50 135.00/hr	202.50
4/14/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.50 135.00/hr	202.50
4/15/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.00 135.00/hr	270.00
4/16/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.00 135.00/hr	270.00
4/17/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
4/20/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.60 135.00/hr	351.00
4/21/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Researched Colson discrepancy	2.60 135.00/hr	351.00



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		<u>Hrs/Rate</u>	<u>Amount</u>
	report for several borrowers.		
4/22/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
4/23/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/24/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.30 135.00/hr	310.50
4/28/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Updated 3AM loan summary and entered legal invoice into ABS.	2.00 135.00/hr	270.00
4/29/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
4/30/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, entered deposits. Updated Loan Tape schedule with payments received. Closed out accounting in ABS for month of April, reconciled 1502 report with ABS, cleared out check register, send wires to Colson and CBB. Made journal entries for monthly accounting and transfers from brokers trust to operating account.	3.50 135.00/hr	472.50
4/1/2015 MRF	Loan Servicing Prepared envelopes and mailed notices to borrowers re financial statements.	0.20 65.00/hr	13.00
4/2/2015 MRF	Loan Servicing Met with Rafael to discuss servicing issues with TB Insurance and Bragato Paving re late charges and property taxes. Updated him on the insurance technical default with Meyer's Castle and strategy	0.60 65.00/hr	39.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	moving forward.		
4/2/2015	MRF Loan Servicing Deposited payments received during end of March for April 1 loan payments and made the accompanying accounting entries to Quickbooks. Input remaining accounting entries to close the March books.	2.60 65.00/hr	169.00
4/3/2015	MRF Loan Servicing Deposited loan payments received since April 1 and input checks to tracking.	0.60 65.00/hr	39.00
4/6/2015	MRF Loan Servicing Deposited borrower payments received and made the accompanying accounting entries to Quickbooks.	1.50 65.00/hr	97.50
4/7/2015	MRF Loan Servicing Added the 4/6 borrower payments to tracking.	0.20 65.00/hr	13.00
4/8/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for payments received on 4/7.	0.50 65.00/hr	32.50
	MRF Loan Servicing Added the 4/8 borrower payments received to tracking and deposited.	0.40 65.00/hr	26.00
	MRF Loan Servicing Spoke with Kristen Janulewicz re Anaheim White house payoff and funds owed to Colson.	0.30 65.00/hr	19.50
4/9/2015	MRF Loan Servicing Input the 4/8 borrower payments to Quickbooks.	0.60 65.00/hr	39.00
	MRF Loan Servicing Discussed Anaheim White House payoff with Rafael and additional amount owed to Colson for interest.	0.30 65.00/hr	19.50
4/10/2015	MRF Loan Servicing Met with Rafael re sale of the 7(a) loan portfolio. Discussed timeline for the assignment of the deeds of trust and sending info to title companies. Turnover of documents to Business US and potential servicing issues that may arise prior to turnover.	0.50 65.00/hr	32.50
4/13/2015	MRF Loan Servicing Met with Rafael to call subordinate lender re foreclosure of Z&H property in Santa Ana. Discussed details of loan, borrower cooperation, and amount payable. Requested various documents be sent to find resolution.	0.90 65.00/hr	58.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/13/2015	MRF Loan Servicing Input the 4/9 & 4/10 borrower payments to tracking.	0.40 65.00/hr	26.00
4/14/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for 7(a) borrower payments received 4/9 & 4/10.	1.60 65.00/hr	104.00
4/16/2015	MRF Loan Servicing Received and filed financial statements request from Teddy Bear Hauling.	0.20 65.00/hr	13.00
4/17/2015	MRF Loan Servicing Deposited borrower payments received and made the accompanying accounting entries to Quickbooks.	1.40 65.00/hr	91.00
4/23/2015	MRF Loan Servicing Printed and filed financial statements received from 7(a) borrowers re annual requests.	0.40 65.00/hr	26.00
4/24/2015	MRF Loan Servicing Deposited borrower payments received and made the accompanying accounting entries to Quickbooks.	0.70 65.00/hr	45.50
4/30/2015	MRF Loan Servicing Deposited 7(a) loan payments received for May and made the accompanying accounting entries in Quickbooks.	0.50 65.00/hr	32.50
4/1/2015	RVG Loan Servicing Prepared & drafted followed up letter to S. Urquiza (Borrower) re: Repayment Plan of Insurance Coverage Premium on Meyer's Castle's real property collateral.	0.40 200.00/hr	80.00
	RVG Loan Servicing Reviewed & conferred with legal counsel (C. Hopkin) re: 3AM LLC's Opposition to Motion for Reconsideration of Receiver's Foreclosure Sale Ratification.	0.80 200.00/hr	160.00
4/2/2015	RVG Loan Servicing Received & reviewed the final Version of Opposition to Motion to Reconsider Receiver's (Seaman) Foreclosure Sale Ratification from legal counsel (C. Hopkin) re: 3AM LLC.	0.40 200.00/hr	80.00
	RVG Loan Servicing Met with M. Flahive (Receiver) & discussed Servicing Issues/Technical & Monetary Defaults (Delinquent Property Taxes, Stale F/S, Late Pmts/Charges, Fees/Costs, etc.) on various loans (Bragato, Meyer's Castle, TB Insurance, etc.)	0.60 200.00/hr	120.00
4/9/2015	RVG Loan Servicing Followed up emails/phone calls from P. Bichler/L. Luna (Borrowers) & discussed at length re: Teddy Bear Hauling/Line Up's Technical	1.20 200.00/hr	240.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Default issues (Property Taxes, F/S, Insurance Coverage, Refinance/Payoff, etc.) & sell of the loan to Business US.		
4/9/2015	RVG Loan Servicing Met with Kristen Janulewicz (Receiver) re: Payoff of Anaheim White House & Orchestrate Strategies to Collect the unpaid 21 Days Interest to COLSON from Borrower.	0.80 200.00/hr	160.00
4/10/2015	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/S. Goldberg (Buyer's Counsel) & discussed re: 3AM LLC's Defendant's Motion To Reconsider, Alter or Amend Court Decision Rejecting 3AM LLC's Challenges on Receiver's Foreclosure Sale Ratification Hearing of 04/10/15.	0.60 200.00/hr	120.00
4/22/2015	RVG Loan Servicing Reviewed & conferred with legal counsel (C. Hopkin) & discussed at length re: 3AM LLC's Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale, Receiver's opposition Motion to Defendant's Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale & finalized the HUD-1 Settlement Sheet.	1.00 200.00/hr	200.00
4/23/2015	RVG Loan Servicing Received & reviewed from legal counsels (C. Hopkin/B. Hoffman) the Final Version re: 3AM LLC's HUD-1 Settlement Sheet, Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale, Receiver's opposition Motion to Defendant's Motion to Alter or Amend the Judgment to Ratify Receiver's Foreclosure Sale, Buyer's Emergency Motion to Judgment Awarding Possession of Real Property.	0.70 200.00/hr	140.00
	RVG Loan Servicing Telephone Conference with legal counsels' (C. Hopkin/B. Hoffman) & discussed re: Receiver's/Buyer's Motion on 3AM LLC.	0.40 200.00/hr	80.00
4/24/2015	RVG Loan Servicing Met with J. Kim (Wilshire Bank) & Z. & A. Kalaydjian (Borrowers) re: Reinstatement/cure of Technical/Monetary Defaults with Wilshire Bank, for the purpose of stopping Wilshire Bank from initiating foreclosure.	2.10 200.00/hr	420.00
4/27/2015	RVG Loan Servicing Exchanged & responded to legal counsel's (C. Hopkin) email re: Buyer's Title Insurance, Remittance of Sale's Proceeds & 3AM LLC's Appeal period; Spoke & discussed with F. Dunbar (Ticor Title) re: SAME.	1.20 200.00/hr	240.00
4/28/2015	RVG Loan Servicing Followed up telephone call from legal counsel (C. Hopkin) & discussed re: Purchaser's Title Insurance, Appeal Motion to	0.60 200.00/hr	120.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Re-consider Ratification Judgment & 3AM LLC Posting Bond for \$4MM.		
4/28/2015	RVG Loan Servicing Met with T. McDonnell (Receiver) & discussed re: Meyer's Castle's Insurance Coverage Cancellation & Forced Placed Insurance.	0.40 200.00/hr	80.00
4/29/2015	RVG Loan Servicing Received, reviewed, responded & discussed legal counsel's (C. Hopkin) emails/phone calls re: 3AM LLC's Foreclosure Sale Ratification, Disbursement of Sales proceeds & Close of escrow.	0.70 200.00/hr	140.00
	RVG Loan Servicing Exchanged & responded to J. Orozco's (Borrower)/B. Sharbek (Lawyer) re: Iguanas' 2013-2014 Financial Statements & Tax Returns (Personal/Business) pursuant to the SBA Authorization Guarantee.	0.40 200.00/hr	80.00
4/30/2015	RVG Loan Servicing Received phone call from J. Sanchez (Borrower) & discussed re: Required Financial Statements & Tax Returns (Personal/Business) on JV Mattress.	0.40 200.00/hr	80.00
4/3/2015	TAS Loan Servicing Confer re opposition to borrowers appeal.	0.30 375.00/hr	112.50
4/11/2015	TAS Loan Servicing Review collections.	0.30 375.00/hr	112.50
4/12/2015	TAS Loan Servicing Review Z&H Happy Hands request, forward to staff for completion.	0.20 375.00/hr	75.00
4/20/2015	TAS Loan Servicing Review collections.	0.30 375.00/hr	112.50
4/22/2015	TAS Loan Servicing Confer re status of receiving 3-AM trustee sale proceeds.	0.20 375.00/hr	75.00
4/24/2015	TAS Loan Servicing Confer re status of borrower financial statements, review financials.	0.70 375.00/hr	262.50
4/26/2015	TAS Loan Servicing Confer with Rafael re difficulties being encountered by trustee sale buyer relative to title insurance.	0.30 375.00/hr	112.50
4/27/2015	TAS Loan Servicing Confer with Rafael and emails with collection counsel in Maryland new post-ratification hearing obstacles being thrown up by debtor, consider options.	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/29/2015	TAS Loan Servicing Review update from Maryland counsel re HUD issue, confer with Rafael re same.	0.40 375.00/hr	150.00
4/6/2015	TM Loan Servicing Emails to agent for Pham re Notice of Cancellation. Inquired if payments made and any other issues. Email re BPP insurance mortgagee name change required.	0.30 175.00/hr	52.50
	TM Loan Servicing Email from agent with buy-down deductible policy cert. Reviewed against what was promised before. Saved, printed, filed in doc files.	0.20 175.00/hr	35.00
4/8/2015	TM Loan Servicing Reviewed three upcoming insurance expirations for loans. Calls to brokers re same.	0.30 175.00/hr	52.50
4/9/2015	TM Loan Servicing Received revised cert for BPP re Pham. Checked and edited spreadsheet with name of new policy. Reviewed other request and re-sent request for new certs re property and liability policy. Put items in doc file.	0.30 175.00/hr	52.50
	TM Loan Servicing Sorted and labeled boxes of loan docs and added numerous files from working files and recently arrived insurance certificates and emails. Prepared boxes for turnover. Re-sent requests for insurance info to two agents.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of insurances for upcoming expirations. Email to agent for Z&H re same re need for renewed certs for doc file for turnover to purchaser of loan portfolio. Call to broker re same.	0.20 175.00/hr	35.00
4/10/2015	TM Loan Servicing Received email with certs for Z&H. Updated spreadsheet, printed off and filed in doc files. Call to broker.	0.20 175.00/hr	35.00
	TM Loan Servicing Reviewed insurance documentation which came and determined for loan previously sold off.	0.10 175.00/hr	17.50
4/16/2015	TM Loan Servicing Reviewed policies and certs on file for Meyer's. Email to broker re getting other two policies for Meyer's Castle. Placed many docs in doc files. Call to broker re deductible.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker re need to gather additional certs for Pham. Updated spreadsheet of insurances with changes to policies.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/17/2015	TM Loan Servicing Email from agent for Meyer's re him sending declarations of policies soon.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Bichler policies. Email to agent re need for renewed certs. Called agent and confirmed it has renewed. Certificates to follow. Review of previous emails regarding Meyer's insurances. Discussed with Rafael.	0.40 175.00/hr	70.00
	TM Loan Servicing Review of Bob's Iron insurance. Email to broker re gathering renewed Evidence of Prop Insurance. Received email with property coverage. Call to broker and LM re same. Saved, updated spreadsheet with several changes and filed into doc files for turnover to purchaser of loans. Found previous emails re insurance to add to doc file for turnover.	0.50 175.00/hr	87.50
4/20/2015	TM Loan Servicing Received new certs for Bichler, made edits to spreadsheet, converted pictures of certs into pdfs, printed and saved. Filed in doc files for turnover. Call to agent for Meyer's and LM.	0.30 175.00/hr	52.50
4/21/2015	TM Loan Servicing Email to agent for Meyer's re need for declarations.	0.10 175.00/hr	17.50
4/23/2015	TM Loan Servicing Review of insurance needs, filed docs which came in to doc files. Verified some certs were for loans previously sold from portfolio and calls to those agents re need for removal from policy.	0.40 175.00/hr	70.00
4/27/2015	TM Loan Servicing Sent request to agent for VS Investment for renewed certs. Follow up call to agent re same.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker re need to gather additional certs for Pham.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from agent for VS with new certs. Noticed incorrect mortgagee address, made edits to pdfs, sent instructions to agent to fix immediately. Filed the new certs in doc files.	0.30 175.00/hr	52.50
4/28/2015	TM Loan Servicing Email from agent for VS with new certs. Reviewed to see if corrections were made. Saved in pubdocs. Filed into doc files for turnover. Added previous emails into docs for turnover.	0.30 175.00/hr	52.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/28/2015	TM Loan Servicing Email from agent for Meyer's re deductible buydown. Discussed with Rafael re need for new deductible buydown policy. Review of policies, certs, emails. Call to broker re what can be done and asked for options. Started search for additional policy for reduced deductible. Found forms and reviewed insurance loss issues.	1.10 175.00/hr	192.50
	TM Loan Servicing Review of Bichler insurance needs and filed certs in doc files.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of Z&H insurance needs and filed certs in doc files. Found previous emails for addition to files.	0.10 175.00/hr	17.50
	TM Loan Servicing Received rescission re Pham insurance cancellation. Review of Pham insurance needs and filed certs in doc files. Made changes to insurance spreadsheet.	0.20 175.00/hr	35.00
4/29/2015	TM Loan Servicing Email to broker re need for refund information for Meyer's Castle insurance. Received email and forwarded to Rafael. Edits to spreadsheet of communication.	0.20 175.00/hr	35.00
4/30/2015	TM Loan Servicing Discussed insurance problem re Meyer's with Rafael and trouble finding lower deductible policy.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 83.70	12,145.00]
<u>Project Management</u>			
4/9/2015	AJ Project Management Review 401k notices and correspondence. Call to Paychex to discuss forms received. Receive email with additional forms discussed, review same.	0.50 175.00/hr	87.50
4/27/2015	AJ Project Management Call from former borrower re problem with check look up and discuss. Confer with Tom re same. Email Kristen with contact information.	0.30 175.00/hr	52.50
	AJ Project Management Review email from Rafael re files needed.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 0.90	157.50]



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			<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Receiver</u>			
4/1/2015	TAS Receiver	Confer with Alison re cash reconciliation.	0.30 375.00/hr	112.50
	TAS Receiver	Prepare servicing fee request.	0.50 375.00/hr	NO CHARGE
4/2/2015	TAS Receiver	Telephone call with investor re claim, distribution, taxes.	0.30 100.00/hr	30.00
4/7/2015	TAS Receiver	Read Voit's email requesting additional commission, analyze prepayments. Telephone call with counsel re same, prepare paragraph re same for motion.	0.80 375.00/hr	300.00
4/8/2015	TAS Receiver	Calculate expected sale proceeds; provide David information for motion.	0.60 375.00/hr	225.00
4/13/2015	TAS Receiver	Emails from Robert Coleman re article, no comment, refer to PACER.	0.30 375.00/hr	112.50
	TAS Receiver	Telephone call with David re press inquiry.	0.20 375.00/hr	75.00
4/15/2015	TAS Receiver	Review and sign checks for bills, review cash position.	0.20 375.00/hr	75.00
4/17/2015	TAS Receiver	Review draft financials, confer with Kristen and Alison. Provide direction re same.	0.50 375.00/hr	187.50
4/22/2015	TAS Receiver	Read Feathers' objection to sale motion. mf	0.70 375.00/hr	262.50
4/24/2015	TAS Receiver	Prepare letter to investor re IRS, judgment and forensic accounting.	0.70 375.00/hr	262.50
	TAS Receiver	Read Feathers' email re suing the SBA. mf	0.20 375.00/hr	75.00
4/27/2015	TAS Receiver	Review Feathers' opposition, make comments. Telephone call with David re same. mf	0.80 375.00/hr	300.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
4/29/2015	TAS	Receiver Read Feathers' objection, analyze numbers and factual errors; review draft reply to Feathers' objection. Telephone call with David re same, add comments, approve. mf	1.20 375.00/hr	450.00
SUBTOTAL:			[ 7.30	2,467.50]
<u>Receivership Administration</u>				
4/1/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/2/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/3/2015	DC	Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/4/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/5/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/6/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
4/7/2015	DC Receivership Administration Verified remote backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/8/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed manual backup in anticipation of scheduled power outage. Includes drive time billed at half.	0.70 125.00/hr	87.50
4/9/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/9/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/10/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/11/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/13/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Assisted Tim McDonnell with issues regarding the fee application.	0.30 125.00/hr	NO CHARGE
4/14/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	DC Receivership Administration Printed order approving loan servicing costs for January and gave to Kristen Janulewicz for payment.	0.10 125.00/hr	12.50
4/15/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/15/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/16/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/17/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
4/18/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/19/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/20/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
4/21/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/21/2015	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
4/22/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50
	DC Receivership Administration Received temperature alert, went to remote server location, reviewed errors on the VM Ware server. Reported error code 406 (overheating) on storage unit 1 to Dan Pryor and followed rebooting and testing instructions - includes drive time billed at half.	1.10 125.00/hr	137.50
4/23/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Reviewed insurance policy renewal for remote server location and storage including contents, business interruption and data protection. Contacted broker with questions and had conference call.	0.30 125.00/hr	37.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	DC Receivership Administration Reviewed recent filings on Pacer and passed to Tom Seaman with comments/highlights.	0.20 125.00/hr	25.00
4/24/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/24/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/25/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/26/2015	DC Receivership Administration Went to remote server location, performed manual backup, checked and verified logs, and switched backup tape.	0.80 125.00/hr	100.00
	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
4/27/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/28/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
4/29/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Received error reports for fans and power supplies for virtual machines. Researched errors and reported information to IT vendor to get replacement parts asap.	0.30 125.00/hr	37.50
4/30/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Was sent critical error email from server. Went to remote location to troubleshoot. Searched multiple pages of error logs of the	0.80 125.00/hr	100.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	VMware esxi 5.5 host server that was hosting the S.B. Capital server. Reviewed multiple server logs to find critical error message and locate trouble spot. Ordered new power supply and scheduled installation. Ran manual backup as a precaution. Includes drive time billed at half.		
4/15/2015	TM Receivership Administration Took tax payments to post office in advance of deadline.	0.10 175.00/hr	17.50
4/27/2015	TM Receivership Administration Email from Rafael re deed. Searched documents.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 14.30	1,760.00]
<u>Sell Property/Liquidate Assets</u>			
4/17/2015	MRF Sell Property/Liquidate Assets Received directions fro Rafael re notarization of 7(a) Deed of Trust assignments to Business US. Called notary re same.	0.30 65.00/hr	19.50
	MRF Sell Property/Liquidate Assets Coordinated with Thomas Seaman and the notary to have the 32 notarizations completed re 7(a) portfolio sale. Copied and sent Fedex to Maryland counsel re 3AM foreclosure bill of sale. Revised the Assignments of the Deeds of Trusts per Thomas Seaman's instructions.	1.30 65.00/hr	84.50
4/1/2015	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Amy Pineda, Thrifty Rooter, David Sherwin, Naren Bhakta, KV Equity, Hyo Kim) re: Assignment of Note/TD to Business US (Successful Bidder).	3.80 200.00/hr	760.00
4/2/2015	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Z&H Happy Hands, Mary O'Brien, Iguana's, Lillie Alexander, Kevin Pham) re: Assignment of Note/TD to Business US (Successful Bidder).	4.00 200.00/hr	800.00
4/3/2015	RVG Sell Property/Liquidate Assets Researched, modified, input & finalized Notification Letters to various Title Companies on various 7(a) loans (Lizgio LLC/Meyer's Castle, Elizabeth Urquiza/Meyer's Castle, Jose Sanchez/JV Mattress, Robert Marshall, Robert Smith, Leticia Luna) re: Assignment of Note/TD to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
4/6/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Lizgio LLC/Meyer's Castle, Elizabeth Urquiza/Meyer's Castle, Jose Sanchez/JV Mattress, Robert	5.00 200.00/hr	1,000.00



Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Marshall, Robert Smith, Leticia Luna) re: Assignment of Note/TD to Business US (Successful Bidder).		
4/7/2015 RVG	Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Z&H Happy Hands, Mary O'Brien, Iguana's, Lillie Alexander, Kevin Pham, Hyo Kim, Alexis Readinger) re: Assignment of Note/TD to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
4/8/2015 RVG	Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Amy Pineda, Thrifty Rooter, David Sherwin, Naren Bhakta, KV Equity, Hyo Kim) re: Assignment of Note/TD to Business US (Successful Bidder).	5.00 200.00/hr	1,000.00
4/9/2015 RVG	Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Charles Pitts, Larry Bragato, Gina Bianchi, Alexis Readinger, Intervention 911, Sun-Fax Arco) re: Assignment of Note/TD to Business US (Successful Bidder).	3.00 200.00/hr	600.00
4/10/2015 RVG	Sell Property/Liquidate Assets Modified & finalized Notification Letters to various Title Companies on various 7(a) loans (Lodge at Sedona, Tropicana Liquor, KV Equity, Bertha Sanchez, Charles Pitts) re: Assignment of Note/TD to Business US (Successful Bidder).	4.40 200.00/hr	880.00
4/13/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (8098 Professional Bldg., Alexis Readinger, Amy Lin-Pineda, Thrifty Rooter, Bertha Sanchez, Charles Pitts) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/14/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans ( on various 7(a) loans (David Sherwin, Elizabeth Urquiza, Lizgio LLC, Lodge at Sedona, Tropicana Liquor, Gina Bianchi) re: Assignment of Note/TD/UCC-3 to Business US (Successful Bidder); Telephone conference with Lucius Suk (Wilshire Bank) & discussed at length re: Z&H Happy Hands Car Wash's Matured Loan & Payment Plan with Wilshire Bank prior to Foreclosure.	5.00 200.00/hr	1,000.00
4/15/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (Iguana's RE Holdings, Intervention 911, John Bichler, Jose Sanchez, Kellerman/Sun-Fax Arco, Kevin Pham) re: Assignment of Note/TD/UCC-3 to Business	5.00 200.00/hr	1,000.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	US LLC (Successful Bidder).		
4/16/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (KV Equity, Larry Bragato, Leticia Luna, Lillie Alexander, Mary O'Brien, Naren Bhakta) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/17/2015	RVG Sell Property/Liquidate Assets Prepared, drafted & modified Allonge/Endorsement to Promissory Notes on various SBC 7(a) loans (Robert Marshall, Robert Smith, TB Insurance, TRC Holdings, Strawberry Inn, VS Investments, Z&H Happy Hands) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/20/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (8098 Professional Bldg., Alexis Readinger, Amy Lin-Pineda, Thrifty Rooter, Bertha Sanchez, Charles Pitts, David Sherwin, Ryan Ferchoff) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/21/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Gina Bianchi, Gusharan Singh, Iguana's RE Holdings, Intervention 911, John Bichler, Jose Sanchez, Kellerman Family Trust) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	5.00 200.00/hr	1,000.00
4/22/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Kevin Pham, KV Equity, Larry Bragato, Leticia Luna, Lillie Alexander) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	4.00 200.00/hr	800.00
4/23/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Naren Bhakta, Elizabeth Urquiza, Lizzio LLC, Mary O'Brien) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	3.90 200.00/hr	780.00
4/24/2015	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (Robert Marshall, Robert Smith, Vaidotas Vaitys, VS Investments) re: Assignment of	2.90 200.00/hr	580.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Note/TD/UCC-3 to Business US LLC (Successful Bidder).		
4/27/2015	RVG Sell Property/Liquidate Assets Prepared, extracted, input & finalized the Assignment of Trust Deeds for Thomas Seaman's (Receiver)execution re: Z&H Happy Hands Corporation dba Happy Hands Car Wash; Create & transferred original documents to a documentation file (w/ original promissory note/guaranties) re: Z&H Happy Hands Corporation.	1.40 200.00/hr	280.00
	RVG Sell Property/Liquidate Assets Amended & finalized for Thomas Seaman's (Receiver) signature/execution, the Allonges/Endorsements to Promissory Notes on various SBC 7(a) loans (TRC Holdings, TB Insurance, Strawberry Inn, Z&H Happy Hands) re: Assignment of Note/TD/UCC-3 to Business US LLC (Successful Bidder).	2.40 200.00/hr	480.00
4/28/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Borrowers on various SBC 7(a) loans (8098 Professional Bldg., Amy Lin-Pineda, Alexis Readinger, Thrifty Rooter, Bertha Sanchez, Charles Pitts) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).	4.00 200.00/hr	800.00
4/29/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Borrowers on various SBC 7(a) loans (David Sherwin, Elizabeth Urquiza, Ferchoff Sedona, Gina Bianchi, Gursharan Singh, iguanas' Real Estate Holdings, Intervention 911) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).	3.90 200.00/hr	780.00
4/30/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Borrowers on various SBC 7(a) loans (John Bichler, Jose Sanchez, Steven Kellerman, Kevin Pham, KV Equity, Larry Bragato, Leticia Luna) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).	4.60 200.00/hr	920.00
4/1/2015	TAS Sell Property/Liquidate Assets Various calls and emails re contract revisions.	0.60 375.00/hr	225.00
4/7/2015	TAS Sell Property/Liquidate Assets Telephone call with David re sale motion, Voit requesting additional commission.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
4/8/2015	TAS Sell Property/Liquidate Assets Review motion, make edits and comments.	0.80 375.00/hr	300.00
4/9/2015	TAS Sell Property/Liquidate Assets Review revised declaration, execute and return.	0.40 375.00/hr	150.00
4/10/2015	TAS Sell Property/Liquidate Assets Telephone call with David re Voit commission issue, review Pete's email re same.	0.40 375.00/hr	150.00
4/17/2015	TAS Sell Property/Liquidate Assets Execute revised assignment for Western Capital 504 loan before notary.	0.20 375.00/hr	75.00
	TAS Sell Property/Liquidate Assets Review 7-A loan assignments, direct Matt re revisions needed, execute before notary, 35 loans.	1.20 375.00/hr	450.00
4/28/2015	TAS Sell Property/Liquidate Assets Telephone call with Brent Ciurlina and Andrea Giles re closing extension requested by buyer. Telephone call with David re same, extension within contract limits, so ok.	0.30 375.00/hr	112.50
	SUBTOTAL:	[ 103.10	21,139.00]
	For professional services rendered	266.80	\$44,986.00
	Balance due		\$44,986.00

# **EXHIBIT B**

Thomas Seaman Company

FeeApp10.xls

Summary By Timekeeper

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**Thomas Seaman, Receiver for Small Business Capital Corp.**  
**Tenth Interim Fee Application**  
**Summary of Fees**  
**Summary By Timekeeper**  
**February 1, 2015, through April 30, 2015**

<b>Thomas Seaman, Receiver</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	11.7	\$333.00	\$3,892.50
Mar-15	7.1	\$375.00	\$2,662.50
Apr-15	14.6	\$366.00	\$5,337.50
<b>Total</b>	<b>33.4</b>	<b>\$356.00</b>	<b>\$11,892.50</b>

<b>Rafael V. Garcia, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	106.5	\$200.00	\$21,300.00
Mar-15	119.0	\$200.00	\$23,800.00
Apr-15	110.0	\$200.00	\$22,000.00
<b>Total</b>	<b>335.5</b>	<b>\$200.00</b>	<b>\$67,100.00</b>

<b>Alison Juroe, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	26.4	\$175.00	\$4,620.00
Mar-15	28.4	\$175.00	\$4,970.00
Apr-15	30.3	\$175.00	\$5,302.50
<b>Total</b>	<b>85.1</b>	<b>\$175.00</b>	<b>\$14,892.50</b>

<b>Timothy McDonnell, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	10.4	\$175.00	\$1,820.00
Mar-15	14.7	\$175.00	\$2,572.50
Apr-15	9.7	\$175.00	\$1,697.50
<b>Total</b>	<b>34.8</b>	<b>\$175.00</b>	<b>\$6,090.00</b>

<b>Kristen Janulewicz, Accountant</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	43.4	\$135.00	\$5,859.00
Mar-15	56.6	\$135.00	\$7,641.00
Apr-15	58.3	\$135.00	\$7,870.50
<b>Total</b>	<b>158.3</b>	<b>\$135.00</b>	<b>\$21,370.50</b>

Thomas Seaman Company

FeeApp10.xls

Summary By Timekeeper

Page 2 of 2

<b>Darren Clevenger, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	9.5	\$125.00	\$1,187.50
Mar-15	14.8	\$125.00	\$1,850.00
Apr-15	13.8	\$125.00	\$1,725.00
<b>Total</b>	<b>38.1</b>	<b>\$125.00</b>	<b>\$4,762.50</b>

<b>Various Adminstrative Assistants</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	26.2	\$64.00	\$1,676.00
Mar-15	23.2	\$65.00	\$1,508.00
Apr-15	16.2	\$65.00	\$1,053.00
<b>Total</b>	<b>65.6</b>	<b>\$65.00</b>	<b>\$4,237.00</b>

<b>Total</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
Feb-15	234.1	\$172.00	\$40,355.00
Mar-15	263.8	\$171.00	\$45,004.00
Apr-15	252.9	\$178.00	\$44,986.00
<b>Total, Receiver and Agent hours</b>	<b>750.8</b>	<b>\$174.00</b>	<b>\$130,345.00</b>

Total excluding the Receiver hours	<u>717.4</u>	<u>\$165.00</u>	<u>\$118,452.50</u>
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# **EXHIBIT C**



Thomas Seaman Company

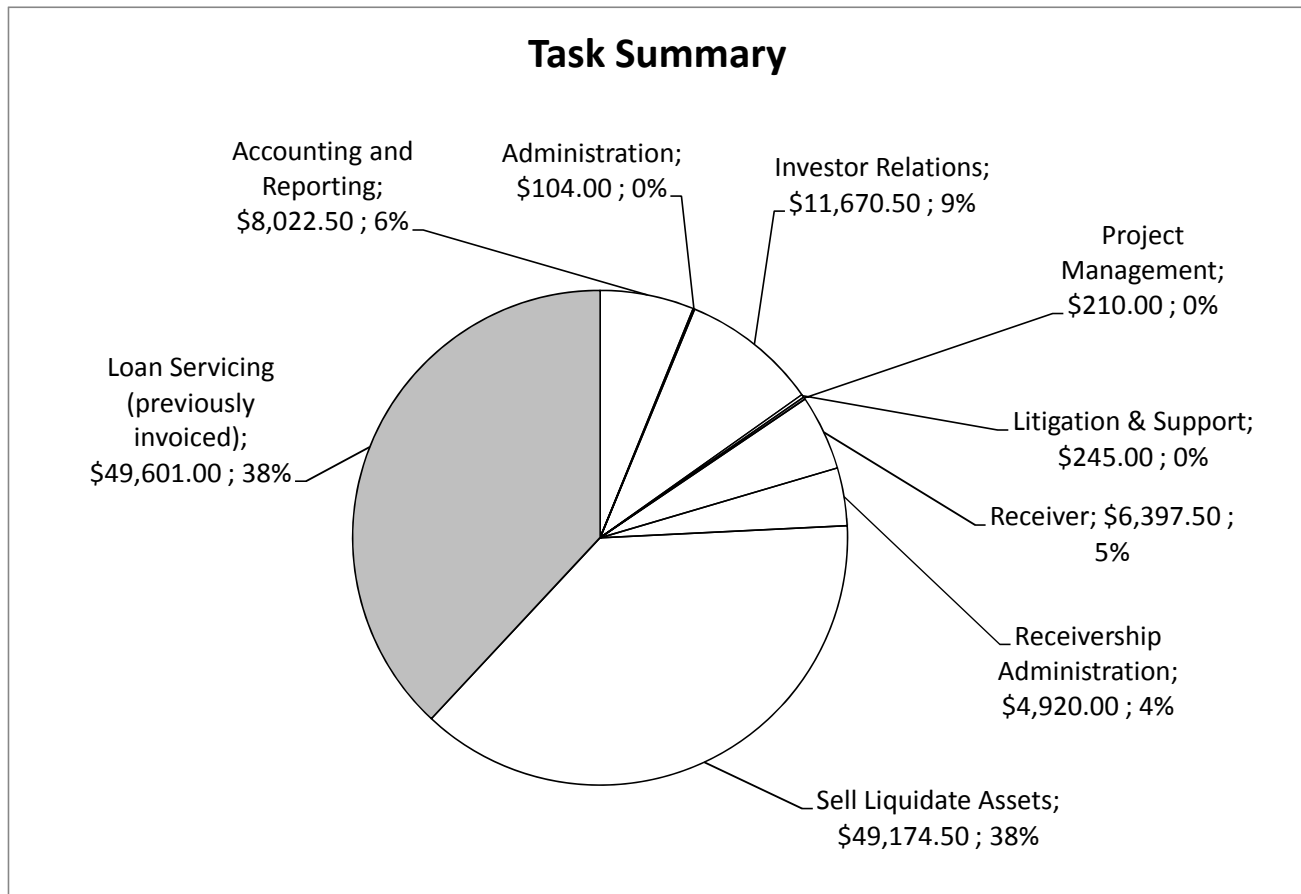
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Summary By Task

Page 1 of 3

**Thomas Seaman, Receiver for Small Business Capital Corp.****Tenth Interim Fee Application****Summary By Task****February 1, 2015, through April 30, 2015**

Task	Hours	Rate	Amount
Accounting and Reporting	51.1	\$157	\$8,022.50
Administration	1.6	\$65	\$104.00
Investor Relations	70.3	\$166	\$11,670.50
Litigation & Support	1.4	\$175	\$245.00
Project Management	1.2	\$175	\$210.00
Receiver	18.6	\$344	\$6,397.50
Receivership Administration	39.0	\$126	\$4,920.00
Sell Liquidate Assets	239.0	\$206	\$49,174.50
Sub-Total	422.2	\$191	\$80,744.00
Loan Servicing (previously invoiced)	328.6	\$151	\$49,601.00
<b>Total All Activities</b>	<b>750.8</b>	<b>\$174</b>	<b>\$130,345.00</b>



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<b>Accounting and Reporting</b>	<b>Hours</b>	<b>Rate</b>	<b>Accounting and Reporting</b>
Feb-15	1.3	\$157	\$203.50
Mar-15	23.4	\$154	\$3,615.00
Apr-15	26.4	\$159	\$4,204.00
<b>Total Accounting and Reporting</b>	<b>51.1</b>	<b>\$157</b>	<b>\$8,022.50</b>

<b>Administration</b>	<b>Hours</b>	<b>Rate</b>	<b>Administration</b>
Feb-15	1.4	\$65	\$91.00
Mar-15	0.2	\$65	\$13.00
Apr-15	-	\$0	\$0.00
<b>Total Administration</b>	<b>1.6</b>	<b>\$65</b>	<b>\$104.00</b>

<b>Investor Relations</b>	<b>Hours</b>	<b>Rate</b>	<b>Investor Relations</b>
Feb-15	33.2	\$157	\$5,215.00
Mar-15	19.3	\$175	\$3,377.50
Apr-15	17.8	\$173	\$3,078.00
<b>Total Investor Relations</b>	<b>70.3</b>	<b>\$166</b>	<b>\$11,670.50</b>

<b>Litigation &amp; Support</b>	<b>Hours</b>	<b>Rate</b>	<b>Litigation &amp; Support</b>
Feb-15	1.2	\$175	\$210.00
Mar-15	-	\$0	\$0.00
Apr-15	0.2	\$175	\$35.00
<b>Total Litigation &amp; Support</b>	<b>1.4</b>	<b>\$175</b>	<b>\$245.00</b>

<b>Project Management</b>	<b>Hours</b>	<b>Rate</b>	<b>Project Management</b>
Feb-15	-	\$0	\$0.00
Mar-15	0.3	\$175	\$52.50
Apr-15	0.9	\$175	\$157.50
<b>Total Project Management</b>	<b>1.2</b>	<b>\$175</b>	<b>\$210.00</b>

<b>Receiver</b>	<b>Hours</b>	<b>Rate</b>	<b>Receiver</b>
Feb-15	8.6	\$317	\$2,730.00
Mar-15	3.2	\$375	\$1,200.00
Apr-15	6.8	\$363	\$2,467.50
<b>Total Receiver</b>	<b>18.6</b>	<b>\$344</b>	<b>\$6,397.50</b>

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Summary By Task

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<b>Receivership Administration</b>	<b>Hours</b>	<b>Rate</b>	<b>Receivership Administration</b>
Feb-15	9.7	\$126	\$1,222.50
Mar-15	15.3	\$127	\$1,937.50
Apr-15	14.0	\$126	\$1,760.00
<b>Total Receivership Administration</b>	<b>39.0</b>	<b>\$126</b>	<b>\$4,920.00</b>

<b>Sell/Liquidate Assets</b>	<b>Hours</b>	<b>Rate</b>	<b>Sell/Liquidate Assets</b>
Feb-15	48.3	\$206	\$9,973.50
Mar-15	87.6	\$206	\$18,062.00
Apr-15	103.1	\$205	\$21,139.00
<b>Total Sell Liquidate Assets</b>	<b>239.0</b>	<b>\$206</b>	<b>\$49,174.50</b>

<b>Sub-Total</b>	<b>Hours</b>	<b>Rate</b>	<b>Total Cost All Activities</b>
Feb-15	103.7	\$189	\$19,645.50
Mar-15	149.3	\$189	\$28,257.50
Apr-15	169.2	\$194	\$32,841.00
<b>Sub-Total</b>	<b>422.2</b>	<b>\$191</b>	<b>\$80,744.00</b>

<b>Loan Servicing (Previously Submitted)</b>	<b>Hours</b>	<b>Rate</b>	<b>Loan Servicing</b>
Feb-15	130.4	\$159	\$20,709.50
Mar-15	114.5	\$146	\$16,746.50
Apr-15	83.7	\$145	\$12,145.00
<b>Total Loan Servicing</b>	<b>328.6</b>	<b>\$151</b>	<b>\$49,601.00</b>

<b>Total All Activities</b>	<b>Hours</b>	<b>Rate</b>	<b>Total All Activities</b>
Feb-15	234.1	\$172	\$40,355.00
Mar-15	263.8	\$171	\$45,004.00
Apr-15	252.9	\$178	\$44,986.00
<b>Total All Activities</b>	<b>750.8</b>	<b>\$174</b>	<b>\$130,345.00</b>