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11 **UNITED STATES DISTRICT COURT**  
 12 **NORTHERN DISTRICT OF CALIFORNIA**

13 SECURITIES AND EXCHANGE  
 14 COMMISSION,

15 Plaintiff,

16 vs.

17 SMALL BUSINESS CAPITAL CORP.;  
 18 MARK FEATHERS; INVESTORS  
 19 PRIME FUND, LLC; and SBC  
 20 PORTFOLIO FUND, LLC,

21 Defendants.

Case No. CV12-03237

**RECEIVER'S ELEVENTH INTERIM  
 FEE APPLICATION**

Date: February 4, 2016  
 Time: 9:00 a.m.  
 Ctrm: 4 - 5th Floor  
 Judge: Hon. Edward J. Davila

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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 eleventh interim application for approval and  
5 payment of fees. This application covers the three-month period from May 1, 2015,  
6 through July 31, 2015 ("Eleventh Application Period").

7 During the Eleventh Application Period, the Receiver and his staff spent  
8 767.2 hours at a weighted average hourly rate of \$189 per hour for a total of  
9 \$144,651.00. Effective August 1, 2014, the Court began reviewing the Receiver's  
10 invoices for loan servicing on a monthly basis. The amount for loan servicing  
11 during the Eleventh Application Period was \$50,903.50. The total fees of  
12 \$144,651.00, less these loan servicing fees of \$50,903.50, is \$93,747.50. The  
13 Receiver now seeks approval of his fees in full and authority to pay 90% of the  
14 remaining \$93,747.50 on an interim basis, or \$84,372.75.

15 Loan servicing work represents 35% of the fees incurred during the Eleventh  
16 Application Period. Marketing of the loan portfolios and SBLC license for  
17 disposition and managing the sale process, which will lead to a significant return of  
18 investors' principal, comprised over 36% of the fees during the Eleventh  
19 Application Period. Fees for investor relations work were 12% of the total due to  
20 the third distribution to investors of \$2,500,000 and related investor inquiries.

21 During the Eleventh Application Period, the gross receipts from all sources  
22 were \$3,056,862.69. The cash balance as of July 31, 2015, was \$7,387,213.53. The  
23 Receiver's fees as a percentage of the gross receipts during the Eleventh Application  
24 Period were 4.7%. Inception-to-date, the Receiver's fees as a percentage of gross  
25 receipts are 4.0%. The foregoing metrics indicate the Receiver's fees are reasonable  
26 based on the size of cash flow and receivership assets. In addition, the amount  
27 includes fees related to the Receiver's activities which are necessary and properly  
28 incurred, but do not generate revenue to the estate. These activities include

1 supporting discovery requests of interested parties, quarterly reporting to the Court  
 2 and interested parties, administration of claims, making distributions, and investor  
 3 communications.

4 **I.**

5 **WORK PERFORMED BY THE RECEIVER**

6 Significant progress in all aspects of the case was made during the Eleventh  
 7 Application Period. Cash has continued to accumulate in the receivership estate and  
 8 the Receiver made a third distribution to investors of \$2,500,000 in July 2015. This  
 9 brings the total amount distributed by the Receiver to investors to \$24,500,000. In  
 10 accordance with the “Rising Tide” method of distribution ordered by the Court, all  
 11 investors have now recovered 64.7% or more of their investment when taking into  
 12 account amounts investors were paid prior to the time of the TRO and the amount  
 13 paid by the receivership estate.

14 The Receiver also continued to service the remaining 7-A loan portfolio,  
 15 which generated a gross profit of \$99,998.97<sup>1</sup> for the quarter.

16 Sale of the 7-A loan portfolio approved by the Court in May 2015 fell through  
 17 because the buyer could not perform. Efforts to identify additional buyers resumed  
 18 immediately and applications from qualified bidders have been submitted to the  
 19 SBA for approval which is pending. The Receiver collected earnest money deposits  
 20 from the qualified bidders. Those bidders who are approved by the SBA will be  
 21 asked to make a best and final bid and the Receiver will immediately thereafter seek  
 22 Court approval of the highest bidder. The Receiver expects the new sale to be at a  
 23 higher price than the failed sale.

24 The Receiver also responded to investor inquiries, prepared an accounting for  
 25 preparation of income tax returns, prepared reports to the Court and interested  
 26 parties, and otherwise executed the duties set forth in the Temporary Restraining  
 27

28 <sup>1</sup> Interest income of \$79,356.96, plus servicing income of \$71,545.51, less  
 servicing fees of \$50,903.50 equals \$99,998.97.

1 Order and Order Appointing Receiver entered on June 26, 2012 (“TRO”), the  
2 Preliminary Injunction Order entered on July 10, 2012 (“PI”), and subsequent orders  
3 of the Court.

4 Following conclusion of the loan sale, the only remaining tasks will be  
5 completing the litigation against California Business Bank, final disposition of the  
6 SBA’s claim, providing information in support of Feathers’ appeals, filing final tax  
7 returns and distributing the cash in the receivership estate to investors and  
8 concluding the case, if approved and authorized by the Court.

9 The Receiver's work during the Eleventh Application Period is more  
10 specifically discussed below.

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

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

23 Management of the loan portfolios also requires resolving problem loans and  
24 enforcing the lender’s rights. As set forth in the Receiver’s Fourteenth Interim  
25 Report, the Receiver maintains a watch-list of potentially problem loans, either  
26 because of payment defaults, failure to pay property taxes, or other *indicia* of credit  
27 issues. During the Eleventh Application Period, the Receiver made significant  
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1 positive progress with regard to several slow paying or otherwise impaired loans.  
2 No borrowers are currently in monetary default.

3 Numerous borrowers have been in default on loan covenants, in particular  
4 with regard to keeping property taxes current, submitting financial statements,  
5 maintaining adequate insurance, and other non-monetary defaults. As set forth in  
6 the Receiver's Fourteenth Interim Report, significant progress in curing these non-  
7 monetary defaults, which if not addressed in accordance with the SBA's Standard  
8 Operating Procedures ("SOP") put the SBA guarantee at risk, has been made during  
9 the Eleventh Application Period. The Receiver ensured timely payment of loans  
10 and resolved servicing issues, including resolution of unpaid property taxes. The  
11 Receiver believes this work has enhanced the value of the loan portfolios. In  
12 addition to collecting servicing income, the Receiver has aggressively pursued  
13 collection of late fees and has collected an additional \$39,361.09 in late fees since  
14 being appointed. The aggressive collection of late fees has improved loan  
15 collections, which preserved and increased the quality of the loan portfolios and  
16 resulted in higher bids for the loans.

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

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

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

26 During the Eleventh Application Period, the Receiver's fees attributable to  
27 loan servicing were \$50,903.50, or an average of \$16,967.83 per month. The  
28 Receiver has paid himself \$50,425.00 of these fees pursuant to the Court's orders

1 approving his monthly loan servicing fee requests. The Receivership Entities  
2 collected \$71,545.51 in servicing fees during the Eleventh Application Period and  
3 the estate therefore realized a net profit of \$20,642.01 from loan servicing  
4 operations, not including the interest earned on the loans of \$79,356.96. Servicing  
5 profits were vastly less during the Eleventh Application Period because of the sale  
6 of the 504 loans just prior to the start of the quarter. 504/FMLP loans also have a  
7 higher servicing income component than 7-A loans. In addition, several 7-A loans  
8 have been paid off (in full) during the last six months.

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

10 As discussed above, the Receiver continues efforts to monetize the 7-A loan  
11 portfolio and SBA license. The sale process has involved extensive coordination  
12 with the SBA relative to the process and approval of potential buyers. The  
13 Receiver's agents and the broker uploaded the loan files and due diligence materials  
14 to an electronic platform that prospective purchasers are able to access. This work  
15 required extensive organization and review of files comprising over 100,000 pages  
16 and took nearly two months to complete. The Receiver believes that by fully  
17 disclosing the terms of the loans in a well-organized manner, providing an efficient  
18 mechanism for prospective purchasers to conduct due diligence, and fully  
19 supporting bidders inquiries, the full value of the loans is being realized.  
20 Completion of the sale(s) will lead to a final distribution to investors and conclusion  
21 of the receivership.

22 Work on selling the 7-A loan portfolio and the SBA license was extensive  
23 during the Eleventh Application Period. The Receiver supported an extensive and  
24 very thorough process to obtain SBA approval which required the assistance of the  
25 Receiver and his staff.

26 The cost of selling the assets was \$52,671.00 and represents approximately  
27 36.4% of the fees incurred during the Eleventh Application Period. Given the  
28 complexity of the process required to properly market the loans and SBLC license

1 and coordinate the sales with the SBA, the Receiver believes his fees are fair and  
2 reasonable and will directly benefit investors when the sale is concluded. More  
3 specifically, at this time the Receiver expects to be able to return at least 75% of  
4 investors' losses once the sales are closed and the receivership is concluded.

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

6 The Receiver supported the discovery requests of interested parties during the  
7 Eleventh Application Period. The Receiver also prepared and filed detailed  
8 quarterly accounting and status reports to the Court and interested parties. To date,  
9 14 such reports have been prepared and filed. The Receiver believes his reports  
10 provide interested parties with a complete assessment of the status of the  
11 receivership estate and its assets. Federal and state tax returns for all Receivership  
12 Entities, both pre and post-receivership, have been filed. During the Eleventh  
13 Application Period, fees for administration of the receivership estate, excluding loan  
14 servicing and the loan sales, were \$41,076.50.

15 **D. Third Party Recoveries**

16 The Receiver investigated possible claims against California Business Bank  
17 and sought and was granted approval to bring litigation seeking damages for  
18 misrepresentations and omissions in connection with the Receivership Entities'  
19 investment of \$990,000 in California Business Bank common stock, which promptly  
20 plummeted to less than \$43,000 after the purchase. During the Eleventh Application  
21 Period, the Receiver managed the litigation.

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

23 The Receiver made a third distribution of \$2,500,000 to approximately 350  
24 investors in July 2015. Together with the first two distributions, \$24,500,000 has  
25 now been distributed by the receivership estate to investors. This brought all  
26 investors to over 64.7% recovery of their investment (including any amounts they  
27 may have received prior to the time of the TRO in accordance with the Rising Tide  
28 method approved by the Court). The Receiver also maintained the

1 www.sbcapitalreceiver.com website with reports and significant developments of  
 2 the case for efficient investor communications. During the Eleventh Application  
 3 Period, the Receiver updated the website seven times. Each time an email  
 4 informing investors of the update was sent automatically to all subscribers of the  
 5 website.

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

7 The total fees of \$2,515,569.50 incurred since the inception of the case in  
 8 June 2012 through July 31, 2015, can be broken down into the following categories  
 9 of work.

Activity	Amount	Percentage
Administer Receivership Estate	\$ 427,765.00	17%
Accounting and Reporting	\$ 188,898.00	8%
Forensic Accounting	\$ 220,971.00	9%
Investor Relations	\$ 138,254.50	5%
Operated loan portfolios, loan servicing, loan workouts, REO management and disposition	\$ 1,088,913.00	43%
Sell Liquidate Assets	\$ 450,768.00	18%
<b>Total Fees to Date</b>	<b>\$ 2,515,569.50</b>	<b>100%</b>

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18 The total average cost to operate the Receivership Entities, administer the  
 19 receivership estate, and sell assets was approximately \$66,199.20 per month over  
 20 the life of the receivership and decreased to \$48,217.00 per month for the Eleventh  
 21 Application Period. The total fees for the Eleventh Application Period increased  
 22 11% from the fees in the Tenth Application Period as a result of the investor  
 23 distribution and complications relating to the failed sale and renewed sales efforts,  
 24 and were 23.6% less than the fees in the Ninth Application Period.

25 The Receiver has previously been paid \$1,590,646.70 and therefore has an  
 26 unpaid balance of \$924,922.80 as of July 31, 2015.

27 Exhibit A provides a detailed listing of each and every time entry comprising  
 28 the Receiver's fees. In order to assist the Court, the Receiver has prepared two



1 separate analyses. The first is a breakdown by timekeeper setting forth the amount  
2 of time spent by the Receiver and his agents at their respective hourly rate. The next  
3 is a breakdown of work by functional area including accounting and reporting,  
4 administration, bookkeeping, financial analysis, investor relations, litigation and  
5 support, loan servicing, project management, Receiver services, receivership  
6 administration and the selling and liquidation of assets.

7 **G. Charges by Timekeeper**

8 Exhibit B provides a breakdown by timekeeper setting forth the amount of  
9 time spent by the Receiver and his agents at their respective hourly rates. The  
10 Receiver personally expended 78.4 hours (26.1 hours per month, or approximately  
11 16% of his time) for the Eleventh Application Period for a total cost of \$28,025.00.  
12 In order to manage the Receivership in a cost effective manner, the Receiver  
13 delegates some assignments to agents who are billed at hourly rates ranging from  
14 \$65 to \$200 per hour. These agents perform accounting, bookkeeping, financial  
15 analysis, business management, investor relations and claims management, debt  
16 collection, litigation support, loan servicing, management of asset disposition,  
17 paralegal and other services required by the receivership estate. During the  
18 Eleventh Application Period, the Receiver's agents expended 688.8 hours at an  
19 average hourly rate of \$169 per hour. The Receiver expects the number of hours  
20 necessary to administer the receivership estate to decrease now that the assets are  
21 under contract for sale, the first and second distributions have been made, all year  
22 end reporting has been concluded, and the servicing of the loan portfolios is stable.

23 By using qualified agents at significantly lower hourly rates, the Receiver was  
24 able to achieve a weighted average hourly (blended) rate of \$189 per hour for the  
25 Eleventh Application Period.

26 As set forth in his proposal to the SEC filed with the Court in its motion for a  
27 TRO, the Receiver has discounted his normal hourly rate from \$400 to \$375, as well  
28 as making an additional discount related to the Receiver's phone calls directly with

1 investors which are billed at \$100 per hour, which resulted in costs savings of  
 2 \$3,335.00 during the Eleventh Application Period. In order to further conserve  
 3 assets, the Receiver agreed to not bill for travel time which normally would be billed  
 4 at 50% of the timekeeper's rate or for travel expenses. However, there was no travel  
 5 to Court during the Eleventh Application Period. Finally, the Receiver did not  
 6 charge for the cost to prepare fee applications which resulted in additional savings  
 7 of \$5,725.00. The sum of the aforementioned discounts is \$9,060.00 for the  
 8 Eleventh Application Period. Inception-to-date, the savings are \$143,345.64.

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

#### 12 **H. Charges by Task**

13 Exhibit C provides a monthly breakdown by tasks performed by the Receiver  
 14 and his agents, including total costs for each task by month, and a pie chart of all  
 15 tasks for the entire Eleventh Application Period. The total hours and cost by task for  
 16 the period are as follows:

17	<u>Task</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
18	A/R and other Debt Collections	0.2	\$175	\$35.00
19	Accounting and Reporting	51.4	\$143	\$7,359.00
20	Administration	1.5	\$65	\$97.50
21	Investor Relations	97.7	\$173	\$16,855.00
22	Litigation & Support	0.5	\$295	\$147.50
23	Project Management	0.9	\$175	\$157.50
24	Receiver	32.9	\$348	\$11,445.00
25	Receivership Administration	39.4	\$126	\$4,980.00
26	Sell Liquidate Assets	229.4	\$230	\$52,671.00
27	Sub-Total	453.9	\$207	\$93,747.50
28	Loan Servicing (previously invoiced)	313.3	\$162	\$50,903.50
	Total All Activities	767.2	\$189	\$144,651.00

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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 \$93,747.50 for the Eleventh Application Period; Authorizing the Receiver to pay 90% of such sum, or \$84,372.75, from assets of the receivership estate; and for such other and further relief as the Court may deem appropriate.

Dated: October 12, 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

September 16, 2015

Invoice #11172

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting &amp; Reporting</u>			
5/7/2015	AJ Accounting & Reporting Email from Tim requesting reconciliation report.	0.10 175.00/hr	17.50
5/14/2015	AJ Accounting & Reporting Work on consolidation reports for Tom.	1.30 175.00/hr	227.50
5/15/2015	AJ Accounting & Reporting Finish consolidation report for Tom, print financials, etc.	1.10 175.00/hr	192.50
5/7/2015	KJ Accounting & Reporting Completed the LLC bank recons for Dec-April, made entries, entered missing transactions, and the month-end journal entries, completed bank recons for the Corp books for Mar-April.	3.10 135.00/hr	418.50
5/8/2015	KJ Accounting & Reporting Cut checks, did last bank recon.	0.60 135.00/hr	81.00
5/13/2015	KJ Accounting & Reporting Cut checks	0.40 135.00/hr	54.00
5/15/2015	KJ Accounting & Reporting Cut checks	0.40 135.00/hr	54.00

Thomas Seaman, Receiver for SBC

Page 2

		<u>Hrs/Rate</u>	<u>Amount</u>
5/21/2015	KJ Accounting & Reporting Working on accounting for SBC LLC Q1 2015 quarter-end close.	0.70 135.00/hr	94.50
5/22/2015	KJ Accounting & Reporting Worked on accounting for SBC LLC Q1 2015 quarter-end close.	3.00 135.00/hr	405.00
5/26/2015	KJ Accounting & Reporting Cut checks.	0.60 135.00/hr	81.00
5/29/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
5/1/2015	TM Accounting & Reporting Edits to timeslips re grammar, punctuation, listing loans, etc.	0.40 175.00/hr	NO CHARGE
5/4/2015	TM Accounting & Reporting Edits to timeslips for grammar, etc.	0.70 175.00/hr	NO CHARGE
5/5/2015	TM Accounting & Reporting Checked timeslips for grammar, spelling, prepared for next fee app.	1.10 175.00/hr	NO CHARGE
5/7/2015	TM Accounting & Reporting Checked timeslips for grammar, punctuation, appropriate task designation. Email to Alison re consolidation report.	1.50 175.00/hr	NO CHARGE
5/11/2015	TM Accounting & Reporting Checked timeslips and made spreadsheet for Tom's review. Prepared narrative for fee app.	1.20 175.00/hr	NO CHARGE
5/13/2015	TM Accounting & Reporting Gathered data for review by Tom. Put into spreadsheet.	0.40 175.00/hr	NO CHARGE
5/15/2015	TM Accounting & Reporting Edits to spreadsheets and checked timeslips. Checked last timeslips.	1.00 175.00/hr	NO CHARGE
5/18/2015	TM Accounting & Reporting Fee app narrative edits. Downloaded Quickbooks info, edits to exhibits.	2.00 175.00/hr	NO CHARGE
5/19/2015	TM Accounting & Reporting Fee app narrative edits. Downloaded Quickbooks info, edits to exhibits. Proofread and gave to Tom.	1.50 175.00/hr	NO CHARGE
5/27/2015	TM Accounting & Reporting Direction from Tom re change to task table for fee app. Alterations to spreadsheet, edits to narrative, re-made task exhibit.	1.10 175.00/hr	NO CHARGE
SUBTOTAL:		[ 22.60	1,679.50]

Thomas Seaman, Receiver for SBC

Page 3

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Administration</u>			
5/11/2015	MRF Administration Calculated Fedex, web hosting, and court document filing fees paid by Thomas Seaman Company and cut reimbursement check.	0.60 65.00/hr	39.00
5/28/2015	MRF Administration Filed accounts payable and statements for 2015.	0.30 65.00/hr	19.50
SUBTOTAL:		[ 0.90	58.50]
<u>Investor Relations</u>			
5/1/2015	AJ Investor Relations Review messages and emails from investors.	0.60 175.00/hr	105.00
5/4/2015	AJ Investor Relations Review messages and correspondence. Calls with investors looking for a status update.	0.70 175.00/hr	122.50
	AJ Investor Relations Review messages and return calls to investors.	0.40 175.00/hr	70.00
5/7/2015	AJ Investor Relations Review messages and correspondence. Calls with investors looking for a status update.	0.70 175.00/hr	122.50
5/8/2015	AJ Investor Relations Review messages and return calls to investors. Case status, updates, etc.	0.70 175.00/hr	122.50
5/15/2015	AJ Investor Relations Review messages and return calls, etc.	0.60 175.00/hr	105.00
5/18/2015	AJ Investor Relations Review messages and correspondence. Return calls re distribution and tax questions, status on sale of assets, etc.	1.80 175.00/hr	315.00
5/19/2015	AJ Investor Relations Review messages and correspondence. Look up and send information requested. Provide status from hearing, etc.	1.70 175.00/hr	297.50
5/20/2015	AJ Investor Relations Review messages and correspondence. Return calls and provide update on sale, distribution, case status, etc.	1.30 175.00/hr	227.50
5/22/2015	AJ Investor Relations Review messages and correspondence. Return calls and look up information being requested.	1.40 175.00/hr	245.00

Thomas Seaman, Receiver for SBC

Page 4

		<u>Hrs/Rate</u>	<u>Amount</u>
5/26/2015	AJ Investor Relations Review messages and return calls to investors looking for update on sale of assets, distributions, etc.	1.00 175.00/hr	175.00
5/27/2015	AJ Investor Relations Review messages, and correspondence. Return calls to investors looking for update on sale, distribution, etc.	1.30 175.00/hr	227.50
5/15/2015	DC Investor Relations Took call from Investor.	0.10 125.00/hr	12.50
5/4/2015	MRF Investor Relations Answered call from SB Capital Investor re upcoming distribution & progress with sale.	0.20 65.00/hr	13.00
5/13/2015	MRF Investor Relations Received call from SB Capital investor re progress of loan portfolio sale and timeline for next funds distribution.	0.30 65.00/hr	19.50
5/1/2015	TM Investor Relations Posted multiple items to web site. Loan servicing fees and recent filings on hearing for sale of 7(a) loan portfolio. Renamed documents to fit program and sent email to subscribers.	3.20 175.00/hr	560.00
5/6/2015	TM Investor Relations Prepared post of 13th Fee App. Uploaded, edited narrative and html code. Posted on three different pages. Saved. Reviewed several hundred code of unneeded code and removed as it was duplicative. Email to subscribers.	3.10 175.00/hr	542.50
5/8/2015	TM Investor Relations Packaged 6 previously filed documents for mail delivery to the mailing list recipients.	1.00 175.00/hr	175.00
	TM Investor Relations Checked with Tom if other documents required posting re the recent court hearing. Checked PACER re same.	0.10 175.00/hr	17.50
5/12/2015	TM Investor Relations Renewed web site domain and hosting.	0.30 175.00/hr	52.50
5/28/2015	TM Investor Relations Call from investor in SB Capital re possible distribution.	0.10 175.00/hr	17.50
	SUBTOTAL:	[ 20.60	3,545.00]
	<u>Loan Servicing</u>		
5/1/2015	KJ Loan Servicing	3.00	405.00



Thomas Seaman, Receiver for SBC

Page 5

		<u>Hrs/Rate</u>	<u>Amount</u>
	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. Closed out month of April in ABS, wired money to Colson, CBB, SCB, etc.	135.00/hr	
5/4/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Sent email to Ganlaon explaining the shortage in their refund due to their escrow's agent failing to inform us that they wired the payoff, in which case we had to pay Colson up to the day we wired them their portion of the payoff.	2.70 135.00/hr	364.50
5/5/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Created schedule for Tom with servicing rates with loan balances for the FLMP loans sold for his report.	2.50 135.00/hr	337.50
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
5/7/2015 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.	1.50 135.00/hr	202.50
5/8/2015 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
5/11/2015 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. Finalized CBB payments received for May, sent 2nd monthly wire, entered into both sets of Quickbooks, cleared out check register, sent schedule to CBB.	2.30 135.00/hr	310.50

Thomas Seaman, Receiver for SBC

Page 6

		<u>Hrs/Rate</u>	<u>Amount</u>
5/12/2015	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. Sent list of delinquent borrowers to Rafael.		
5/13/2015	KJ	2.30 135.00/hr	310.50
	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.		
5/14/2015	KJ	2.00 135.00/hr	270.00
	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.		
5/15/2015	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.		
5/18/2015	KJ	3.50 135.00/hr	472.50
	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. Ran reports, and provided other info requested for the 2014 audit for auditor. Updated 3AM summary schedule.		
5/19/2015	KJ	2.70 135.00/hr	364.50
	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. Posted the interest payments for the first part of Jan that came in from Western Alliance Bank that were owed to us when collected. Entered in both Quickbooks files.		
5/20/2015	KJ	2.50 135.00/hr	337.50
	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. Ran loan payoff letter for Z&H Happy Hands and sent to escrow company.		
5/21/2015	KJ	2.20 135.00/hr	297.00
	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael		

Thomas Seaman, Receiver for SBC

Page 7

		<u>Hrs/Rate</u>	<u>Amount</u>
	on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Drafted Colson prepayment notification letter for the Z&H Happy Hands payoff demand and sent to Colson.		
5/22/2015 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.	1.50 135.00/hr	202.50
5/26/2015 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.	2.30 135.00/hr	310.50
5/27/2015 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. Made updates to the 7A master loan report and sent to Rafael.	2.30 135.00/hr	310.50
5/28/2015 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.	1.80 135.00/hr	243.00
5/29/2015 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. Started on month-end close reconciliations.	2.50 135.00/hr	337.50
5/4/2015 MRF	Loan Servicing Received call from 7(a) borrower requesting May's payment statement. Faxed statement to borrower.	0.20 65.00/hr	13.00
MRF	Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for borrower May payments received to date.	1.90 65.00/hr	123.50
5/5/2015 MRF	Loan Servicing Received call from borrower, Iguanas, requesting statement and faxed May payment statement to same.	0.20 65.00/hr	13.00

Thomas Seaman, Receiver for SBC

Page 8

		<u>Hrs/Rate</u>	<u>Amount</u>
5/10/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks re 7(a) borrower payments received for May.	1.10 65.00/hr	71.50
5/12/2015	MRF Loan Servicing Deposited borrower payments received and input checks to tracking.	0.80 65.00/hr	52.00
5/13/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for 7(a) borrower payments received for May.	2.10 65.00/hr	136.50
5/15/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for May borrower payment received.	1.60 65.00/hr	104.00
	MRF Loan Servicing Called and emailed Bragato Paving re missing payment for May.	0.30 65.00/hr	19.50
5/18/2015	MRF Loan Servicing Responded to servicing issues and requests received from borrowers. Sent 2014 tax statement and payment information to Lighthouse Solutions. Communicated with Bragato Paving re missing May payment and applicable late charge. Received financial statements from borrowers, printed, & filed.	1.10 65.00/hr	71.50
	MRF Loan Servicing Deposited payment received from Bragato Paving. Updated Rafael & Kristen J. RE SAME.	0.30 65.00/hr	19.50
5/19/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for 7(a) borrower loan payments received.	0.60 65.00/hr	39.00
	MRF Loan Servicing Met with Rafael to discuss various servicing issues with 7(a) borrowers. Discussed insurance & payment issues for Meyer's Castle. Bragato late payment and accrued late fees. Property tax check-up re 4/10/15 payment due date.	0.60 65.00/hr	39.00
5/20/2015	MRF Loan Servicing Spoke with Rafael re court approval of the 7(a) portfolio sale. Discussed servicing tasks to prioritize now that sale closing has been pushed back.	0.30 65.00/hr	19.50
5/22/2015	MRF Loan Servicing Checked county property tax web sites and verified borrower payments for 4/10 payment date. Updated tracking spreadsheet.	2.60 65.00/hr	169.00

Thomas Seaman, Receiver for SBC

Page 9

		<u>Hrs/Rate</u>	<u>Amount</u>
5/26/2015	MRF Loan Servicing Responded to emails received from borrowers re receipt of current financial statements.	0.20 65.00/hr	13.00
	MRF Loan Servicing Spoke with Mr. Garcia re property tax payment checkup and notification of delinquent borrower.	0.30 65.00/hr	19.50
5/27/2015	MRF Loan Servicing Met with Rafael to discuss current servicing issues with Bragato, Hyo Kim, and current financial statement collection.	0.70 65.00/hr	45.50
5/28/2015	MRF Loan Servicing Made the accounting entries for borrower ACH payments received.	0.50 65.00/hr	32.50
	MRF Loan Servicing Follow-up meeting with Rafael to discuss progress with borrowers on delinquent property taxes, updated financial statements and late fee collection. Discussed Bragato, TB Insurance, and Meyer's Castle.	0.40 65.00/hr	26.00
5/29/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for borrower payments received for June.	1.50 65.00/hr	97.50
5/6/2015	RVG Loan Servicing Replied & responded to J. Bichler's (Borrower) email re: Teddy Bear Hauling's Financial Statements & Tax Returns for the year 2013 - 2014.	0.40 200.00/hr	80.00
	RVG Loan Servicing Followed up phone call from Anahid Kalaydjian (Borrower) & discussed re: Z&H Happy Hands Car Wash's required Financial Statements & Tax Returns, Property Taxes, Refinance of Real Property (Sherman Oaks) & cure of Technical Default (2nd TD - Matured Loan).	0.70 200.00/hr	140.00
5/7/2015	RVG Loan Servicing Reviewed, compiled, printed & filed Financial Information (Financial Statements/Tax Returns) re: Thrifty Rooter/Spa Outlet Inc.; Forwarded via email copies of F/S & Tax Returns to M. Flahive/T. Seaman(Receiver) re: Thrifty Rooter/Spa Outlet Inc.	1.40 200.00/hr	280.00
5/13/2015	RVG Loan Servicing Received, reviewed & responded to legal counsels' (C. Hopkin/B. Huffman)/H. Patel (Buyer) re: Trustee's Opposition to Defendent's Motion to Stay the Foreclosure Sale Ratification, Closing Sale Date & Buyer's Possession of Real Property Collateral; Forwarded legal counsel's email to Steve Park (SBA)/Thomas Seaman (Receiver)	0.70 200.00/hr	140.00

Thomas Seaman, Receiver for SBC

Page 10

		<u>Hrs/Rate</u>	<u>Amount</u>
	re: Same as above.		
5/14/2015	RVG Loan Servicing Responded & discussed with legal counsel's (C. Hopkin) emails/phone call re: Buyer's Motion for Possession of Real Property Collateral Granted by the Federal Court, Close of Escrow & Timing on Distribution of Proceeds; Forwarded email to Steve Park (SBA)/Thomas Seaman (Receiver) re: Same as above.	0.70 200.00/hr	140.00
	RVG Loan Servicing Followed up phone call from L. Bragato (Borrower) & discussed re: Bragato Paving's Financial Information/Property Taxes (Balance Sheet/Profit & Loss/Tax Returns/Property Taxes).	0.30 200.00/hr	60.00
5/15/2015	RVG Loan Servicing Received, reviewed, responded & discussed with legal counsel's (C. Hopkin) emails/phone call re: Management Agreement, Insurance Coverage Policy & Demand Letter for Conversion of Personal Property Collateral on 3 AM LLC.	0.80 200.00/hr	160.00
	RVG Loan Servicing Received followed up phone call from S. Urquiza (Borrower) & discussed re: Meyer's Castle's request for Principal Moratorium (3 Months Interest Payments Only), Release for Consideration, Re-payment of Advance Insurance Premium & Required Annual Site Visit inspection.	0.60 200.00/hr	120.00
5/18/2015	RVG Loan Servicing Responded to legal counsel's (C. Hopkin) email re: Close of escrow on 3 AM LLC's Real Property Collateral Sale.	0.30 200.00/hr	60.00
5/19/2015	RVG Loan Servicing Followed up telephone call from legal counsel (C. Hopkin) & discussed re: Scheduled Foreclosure Sale Closing Date of 05/19/15 on 3 AM LLC.	0.40 200.00/hr	80.00
	RVG Loan Servicing Met with M. Flahive (Receiver) & discussed re: Servicing issues (Property Taxes, Financial Statements, Insurance Coverage, Late Charges, etc.) on various loans (Larry Bragato, Leticia Luna, etc.).	0.60 200.00/hr	120.00
5/20/2015	RVG Loan Servicing Received followed up email/phone call from legal counsel (C. Hopkin) & discussed re: Buyer's Financing, Title Insurance & Close of Escrow on 3 AM LLC Real Property Collateral.	0.60 200.00/hr	120.00
	RVG Loan Servicing Received followed up phone call from Leticia Luna (Borrower) & discussed re: Cafe Taboo's required servicing documents such as: financial statements/tax returns, property taxes, insurance	0.40 200.00/hr	80.00

Thomas Seaman, Receiver for SBC

Page 11

		<u>Hrs/Rate</u>	<u>Amount</u>
	coverage, etc.		
5/21/2015	RVG Loan Servicing Received followed up phone call/email from Arutyan Kusoyan (Borrower) & discussed re: Thrifty Rooter's required servicing documents such as: financial statements/tax returns, property taxes, insurance coverage, etc.	0.50 200.00/hr	100.00
	RVG Loan Servicing Received, exchanged, reviewed, responded & discussed with legal counsel's (C. Hopkin) emails/phone calls re: Close of Escrow on 3 AM LLC's foreclosure sale.	0.80 200.00/hr	160.00
5/26/2015	RVG Loan Servicing Received a followed up phone call from Alpesh Patel (Borrower) & discussed re: 3 AM LLC's Formal Transfer of Ownership & transfer of utilities to buyer's name.	0.30 200.00/hr	60.00
	RVG Loan Servicing Telephone conference with legal counsels' (C. Hopkin)/B. Huffman (Buyer's Counsel) & discussed re: Final Take Over of 3 AM LLC's Management/Operations, Court's approval of foreclosure sale ratification/Wire Transfer of Funds to C. Hopkin Law Firm Trust & sale's proceeds distribution to Receiver.	0.70 200.00/hr	140.00
5/27/2015	RVG Loan Servicing Met with M. Flahive (Receiver) & discussed re: Follow up on Servicing Issues (Property Taxes, Financial Statements, Insurance Coverage, Late Charges, Expenses/Costs) on 7(a) loan portfolio.	0.60 200.00/hr	120.00
	RVG Loan Servicing Reviewed & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Fully Executed Escrow Agreement & distribution of proceeds to Receiver.	0.40 200.00/hr	80.00
5/28/2015	RVG Loan Servicing Reviewed & discussed with legal counsel (C. Hopkin) re: 3 AM LLC's Motion to Dismiss the Appeal to Ratify Foreclosure Sale & possible early Distribution of Proceeds to Receiver.	0.50 200.00/hr	100.00
	RVG Loan Servicing Met with M. Flahive (Receiver) & discussed re: Follow up on Servicing Issues (Property Taxes, Financial Statements, Insurance Coverage, Late Charges, Expenses/Costs) on various 7(a) loans (Bragato Paving, TB Insurance, Meyer's Castle, etc.)	0.40 200.00/hr	80.00
5/29/2015	RVG Loan Servicing Received a followed up phone call from Elizabeth Urquiza (Borrower) & discussed re: Meyer's Castle providing current Financial Statements/Tax Returns, Status of Property Taxes Installment Payment, Late Charges, Fire Insurance Coverage &	0.70 200.00/hr	140.00

Thomas Seaman, Receiver for SBC

Page 12

		<u>Hrs/Rate</u>	<u>Amount</u>
	Repayment of. Insurance Premium.		
5/29/2015	RVG Loan Servicing Received a followed up phone call from Gina Bianchi (Borrower) & discussed re: Rose Garden Health providing current Financial Statements/Tax Returns & Status of Property Taxes.	0.30 200.00/hr	60.00
	RVG Loan Servicing Received a followed up phone call from O. Orozco (Borrower) & discussed re: Iguana's Real estate Holding providing current Financial Statements/Tax Returns, Status of Property Taxes Installment Payment & Late Charges Repayment Plan.	0.50 200.00/hr	100.00
5/11/2015	TAS Loan Servicing Reviewed collections.	0.30 375.00/hr	112.50
5/17/2015	TAS Loan Servicing Confer with Rafael re 3-AM title issues and buyer funding.	0.40 375.00/hr	150.00
5/20/2015	TAS Loan Servicing Confer with Rafael re 3-AM, looks like title issues may be resolved and lender may fund on Thursday.	0.20 375.00/hr	75.00
5/21/2015	TAS Loan Servicing Confer re 3-AM sale proceeds, escrow agreement, review and approve, have Kristen send to Cate.	0.40 375.00/hr	150.00
5/22/2015	TAS Loan Servicing Review collections.	0.30 375.00/hr	112.50
5/25/2015	TAS Loan Servicing Review late fee charges and collections, confer with Rafael re same.	0.30 375.00/hr	112.50
5/28/2015	TAS Loan Servicing Review insurance quote on deductible buy down, confer with Tim re same, direct re same.	0.30 375.00/hr	112.50
5/4/2015	TM Loan Servicing Filled out insurance application for forced place covered of deductible amount. Sent to broker with instructions. Discussed with Rafael re same.	1.10 175.00/hr	192.50
	TM Loan Servicing Received cancellation notice for Strawberry Inn, scanned notice, call to broker and told payment to arrive soon. Updated spreadsheet and reminder file.	0.20 175.00/hr	35.00



Thomas Seaman, Receiver for SBC

Page 13

		<u>Hrs/Rate</u>	<u>Amount</u>
5/5/2015	TM Loan Servicing Call to broker re getting quote re Meyer's Castle.	0.10 175.00/hr	17.50
5/7/2015	TM Loan Servicing Email to broker re need for quote re Meyer's.	0.10 175.00/hr	17.50
5/8/2015	TM Loan Servicing Email from insurance broker of force place coverage, replied re same re need for written quote for Meyer's and clarification re terms.	0.10 175.00/hr	17.50
	TM Loan Servicing Call and email to broker re need for renewed certs of Strawberry Inn. Discussed holding off cancellation so lender would have time to make payment if needed. Received email with invoice and prepared for payment. Email to Rafael re same.	0.40 175.00/hr	70.00
	TM Loan Servicing Email confirming payment has not been made as of yet re Strawberry. Email to broker requesting invoice.	0.10 175.00/hr	17.50
5/11/2015	TM Loan Servicing Call to broker re payment for Strawberry Inn and confirmed payment made. Email from Rafael re same, email to same. Updated to spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Emails from broker requesting info for Meyer's quote. Gathered photos and other info.	0.40 175.00/hr	70.00
5/12/2015	TM Loan Servicing Email to broker to fax me the proposal for Meyer's. Received email and filled out forms for binding coverage for deductible buydown policy. Searched for additional photos and prepared additional application. Made pdf.	0.70 175.00/hr	122.50
5/13/2015	TM Loan Servicing Email from broker re upcoming expiration of insurance to Hampton Mall. Email to Rafael to forward to buyer of loan.	0.10 175.00/hr	17.50
	TM Loan Servicing Email from broker re needed application for additional property. Investigated previous claim re fire. Re-did applications, found photos, prepared for sending.	1.00 175.00/hr	175.00
5/14/2015	TM Loan Servicing Entered known risk issues into new application for both properties. Gathered emails, made into pdfs with comments and prepared to send to broker.	0.50 175.00/hr	87.50

Thomas Seaman, Receiver for SBC

Page 14

		<u>Hrs/Rate</u>	<u>Amount</u>
5/14/2015	TM Loan Servicing Received rescission statement and filed.	0.10 175.00/hr	17.50
5/20/2015	TM Loan Servicing Prepared package for broker re getting new quote re Meyer's.	0.30 175.00/hr	52.50
	TM Loan Servicing Emails from and to broker re sending money back, gathered wiring info.	0.20 175.00/hr	35.00
5/21/2015	TM Loan Servicing Email to broker with applications and photos.	0.60 175.00/hr	105.00
5/22/2015	TM Loan Servicing Call to Bentley re status of my application re Meyer's Castle. LM.	0.10 175.00/hr	17.50
	TM Loan Servicing Reviewed insurance papers which came in, gave some to Garcia for sending to 504 buyer.	0.10 175.00/hr	17.50
	TM Loan Servicing Sent request to broker for insurance certs for Bragato. Updated mail merge template and faxed.	0.30 175.00/hr	52.50
5/27/2015	TM Loan Servicing Received new declaration for Bragato on San Carlos. Scanned, filed in doc file and updated spreadsheet.	0.30 175.00/hr	52.50
	TM Loan Servicing Call to broker re force place insurance re Meyer's. Email from broker with new requests. Searched Found new photo for insurance company, sent with valuations.	0.90 175.00/hr	157.50
	TM Loan Servicing Sent requests to brokers for renewed certs for Ganlaon, both prop and liability.	0.30 175.00/hr	52.50
5/28/2015	TM Loan Servicing Received new proposal for forced place coverage of 1242 Joliet. Reviewed and saved proposals.	0.40 175.00/hr	70.00
	TM Loan Servicing Received new cert for liability for Ganlaon, email to broker re property policy. Updated spreadsheet with changes to policy number, coverage amount, and contact info.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 88.80	12,537.00]

Thomas Seaman, Receiver for SBC

Page 15

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Project Management</u>			
5/5/2015	AJ Project Management Confer with Tom re report financials. Print reports and email to David Zaro.	0.40 175.00/hr	70.00
SUBTOTAL:		[ 0.40	70.00]
<u>Receiver</u>			
5/1/2015	TAS Receiver Telephone call with John Bulgozdy re pending matters, sale hearing, remaining loan, SBA claim, CBB litigation.	0.50 375.00/hr	187.50
5/4/2015	TAS Receiver Prepare 13th status report, summarize accounting to narrative details, reconcile, prepare narrative.	3.20 375.00/hr	1,200.00
5/5/2015	TAS Receiver Review, edit, check numbers send to David.	0.60 375.00/hr	225.00
	TAS Receiver Review financials for tax returns; confer with Kristen re accruals for unpaid professional fees, emails with tax accountants re QSF returns, review potential liability, should be a refund.	1.60 375.00/hr	600.00
	TAS Receiver Analyze reconciliation of cash receipts and disbursements to financial statements, confer with Alison re same, revise, revise narrative.	0.90 375.00/hr	337.50
	TAS Receiver Read Feathers' email re questions on report. mf	0.20 375.00/hr	75.00
5/6/2015	TAS Receiver Work on fee application details and narrative.	1.10 375.00/hr	NO CHARGE
5/7/2015	TAS Receiver Receive read and consider emails from Feathers says investors oppose sale 20 to 1 (we have not received a single objection), requests permission to contact and threaten buyer with lawsuit. mf	0.40 375.00/hr	150.00
5/10/2015	TAS Receiver Receive threatening and profane email from Feathers Sunday morning, consider. mf	0.40 375.00/hr	150.00

Thomas Seaman, Receiver for SBC

Page 16

			<u>Hrs/Rate</u>	<u>Amount</u>
5/11/2015	TAS	Receiver Read another angry email from Feathers. mf	0.30 375.00/hr	112.50
	TAS	Receiver Retrieve Judge Davila's order re sale, gives Feathers a chance to appeal, Telephone call with SEC and counsel re same.	0.50 375.00/hr	187.50
	TAS	Receiver Telephone call with Brent Ciurlino at SBA re sale, status of case, closing, etc.	0.30 375.00/hr	112.50
5/13/2015	TAS	Receiver Edit fee app, direct Tim re revisions.	0.60 375.00/hr	NO CHARGE
5/14/2015	TAS	Receiver Direct Alison re accounting entries and reconciliation.	0.30 375.00/hr	112.50
5/15/2015	TAS	Receiver Confer with Alison re final version of quarterly financial statements.	0.30 375.00/hr	112.50
5/19/2015	TAS	Receiver Revise fee app narrative.	1.10 375.00/hr	412.50
5/27/2015	TAS	Receiver Revise fee application for suggestions made by SEC.	0.90 375.00/hr	NO CHARGE
	TAS	Receiver Revisions to fee app.	0.90 375.00/hr	NO CHARGE
5/30/2015	TAS	Receiver Prepare fee app 10.	2.20 375.00/hr	NO CHARGE
	TAS	Receiver Review Feathers filings on seeking leave to modify injunction and sue government. mf	0.40 375.00/hr	150.00
SUBTOTAL:			[ 16.70	4,125.00]
<u>Receivership Administration</u>				
5/1/2015	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

Page 17

		<u>Hrs/Rate</u>	<u>Amount</u>
5/1/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/2/2015	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
5/3/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
5/4/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/5/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/6/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/7/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration 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 web site.	0.20 125.00/hr	25.00
5/8/2015	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

Page 18

			<u>Hrs/Rate</u>	<u>Amount</u>
5/8/2015	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Contacted Notary - scheduled meeting for doc signing; notified Receiver.	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 web site.	0.10 125.00/hr	12.50
	DC	Receivership Administration Finalize deed transfers for 7A loan sale, reviewed paperwork pre and post notary and send to Western Alliance Bank	0.20 125.00/hr	25.00
5/9/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
5/10/2015	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
5/11/2015	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 notification of received notarized loan docs - notified Tom Seaman.	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 web site.	0.10 125.00/hr	12.50
5/12/2015	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

Page 19

			<u>Hrs/Rate</u>	<u>Amount</u>
5/12/2015	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Temperature monitoring controller failed and emailed warning. Went to location, rebooted, reviewed logs and performed manual backup.	0.60 125.00/hr	75.00
5/13/2015	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
5/14/2015	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
5/15/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/16/2015	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
5/17/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
5/18/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/19/2015	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

Page 20

		<u>Hrs/Rate</u>	<u>Amount</u>
5/19/2015	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 web site.	0.20 125.00/hr	25.00
5/20/2015	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
5/21/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration 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 web site.	0.10 125.00/hr	12.50
5/22/2015	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
5/23/2015	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
5/24/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
5/25/2015	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

Page 21

		<u>Hrs/Rate</u>	<u>Amount</u>
5/25/2015	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
5/26/2015	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 web site.	0.20 125.00/hr	25.00
5/27/2015	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
	DC Receivership Administration Received notification of backup failure from remote server location. Went to location, investigated problem, rebooted server and checked drive. Performed manual backup and restarted scheduled backups.	0.80 125.00/hr	100.00
5/28/2015	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
5/29/2015	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
5/30/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
5/31/2015	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

Page 22

		<u>Hrs/Rate</u>	<u>Amount</u>
5/31/2015 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
5/6/2015 TM	Receivership Administration Printed fee app and report for Tom.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 12.10	1,522.50]
<u>Sell Property/Liquidate Assets</u>			
5/7/2015 MRF	Sell Property/Liquidate Assets Received directions from Rafael re notarization of deed of trust to Business US re loan portfolio sale and timeline for completion.	0.30 65.00/hr	19.50
5/13/2015 MRF	Sell Property/Liquidate Assets Calculated fee and cut check to pay notary re 7(a) allonges/endorsement of loan documents to the successful bidder.	0.20 65.00/hr	13.00
5/29/2015 MRF	Sell Property/Liquidate Assets Forwarded confirmation emails of SBLC bidding package deliveries to Pete Beauchamp re request from the SBA.	0.20 65.00/hr	13.00
5/1/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted, extracted & inputted information on the Notification Letters to Borrowers on various SBC 7(a) loans (Lillie Alexander, Lizgio LLC, Mary O'Brien, Naren Bhakta, Robert Marshall, Robert Smith, TB Insurance, TRC Holdings, Vaidotas Vaitys, VS Investment, Z&H Happy Hands) 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).	5.00 200.00/hr	1,000.00
5/4/2015 RVG	Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing 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, David Sherwin, Elizabeth Urquiza) 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).	5.00 200.00/hr	1,000.00
5/5/2015 RVG	Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to Borrowers on various SBC 7(a) loans (Ferchoff Sedona, Gina Bianchi, Gursharan Singh, Iguanas Holding, Intervention 911, John Bichler, JV Mattress, Sun-Fax Arco) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3)	5.00 200.00/hr	1,000.00

Thomas Seaman, Receiver for SBC

Page 23

		<u>Hrs/Rate</u>	<u>Amount</u>
	to Business US LLC (Successful Bidder).		
5/6/2015	RVG Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to Borrowers on various SBC 7(a) loans (Kevin Pham, KV Equity, Larry Bragato, Leticia Luna, Lillie Alexander, Lizgio LLC, Mary O'Brien) 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
5/7/2015	RVG Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to Borrowers on various SBC 7(a) loans (Naren Bhakta, Robert Marshall, Robert Smith, TB Insurance, TRC Holdings, Strawberry Inn, VS Investment Group, Z&H Happy Hands) 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).	3.60 200.00/hr	720.00
5/8/2015	RVG Sell Property/Liquidate Assets Exchanged & responded to N. Lozano's (Successful Bidder) email re: Results of the SBC's 7(a) loans/license sale Court Approval Hearing.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received, exchanged & responded to S. Davis' (Western Alliance Bank) email re: Documentation deficiencies (Assignments, UCC-3, etc.) on SBC's 504 FMLP loan sale.	0.60 200.00/hr	120.00
	RVG Sell Property/Liquidate Assets Reviewed, researched & printed out the Amended Assignments of TD, UCC-3 Filings, etc. for Thomas Seaman's (Receiver) execution re: SBC's 504 FMLP loans sold to Western Alliance Bank.	3.00 200.00/hr	600.00
	RVG Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to the Title Companies on various SBC 7(a) loans (8098 Professional Bldg, Amy Lin-Pineda, Alexis Readinger, Arutyun Kusoyan) 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).	1.10 200.00/hr	220.00
5/11/2015	RVG Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to the Title Companies on various SBC 7(a) loans (Bertha Sanchez, Charles Pitt, David Sherwin, Elizabeth Urquiza, Ferchoff Sedona, Gina Bianchi, Tropicana Liquor, Iguanas RE Holding, Intervention 911) pursuant to the Loan Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment	5.00 200.00/hr	1,000.00

Thomas Seaman, Receiver for SBC

Page 24

		<u>Hrs/Rate</u>	<u>Amount</u>
	of Note/TD/UCC-3) to Business US LLC (Successful Bidder).		
5/12/2015 RVG	Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to the Title Companies on various SBC 7(a) loans (John Bichler, Jesus Sanchez, Kellerman Trust, Kevin Pham, KV Equity, Larry Bragato, Leticia Luna, Lillie Alexander, Lizgio LLC, Naren Bhakta) 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).	5.00 200.00/hr	1,000.00
5/13/2015 RVG	Sell Property/Liquidate Assets Reviewed (final), modified & finalized for purposes of mailing the Notification Letters to the Title Companies on various SBC 7(a) loans (Robert Marshall, Robert Smith, TB Insurance, TRC Holdings, Vaidotas Vaitys, VS Investments, Z&H Happy Hands) 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).	4.30 200.00/hr	860.00
5/14/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to SBA/COLSON 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
5/15/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to SBA/COLSON on various SBC 7(a) loans (David Sherwin, Elizabeth Urquiza, Ryan Ferchoff, Gina Bianchi, Gursharan Singh, Iguanas Holding, 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).	3.70 200.00/hr	740.00
5/18/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to SBA/COLSON on various SBC 7(a) loans (John Bichler, Jesus 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).	4.70 200.00/hr	940.00
5/19/2015 RVG	Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to SBA/COLSON on various SBC 7(a) loans (Lillie Alexander, Lizgio LLC, Mary O'Brien, Naren Bahkta, Robert Marshall, Robert Smith, TB Insurance) pursuant to the Loan	4.00 200.00/hr	800.00

Thomas Seaman, Receiver for SBC

Page 25

		<u>Hrs/Rate</u>	<u>Amount</u>
	Purchase & Sale Agreement re: Transfer of loan documents/files (Assignment of Note/TD/UCC-3) to Business US LLC (Successful Bidder).		
5/20/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to SBA/COLSON on various SBC 7(a) loans (TRC Holdings, Vaidotas Vaitys, VS Investments, Z&H Happy Hands) 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).	2.00 200.00/hr	400.00
	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (8098 Professional Bldg., Amy Pineda, Alexis Readinger, Thrifty Rooter) 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).	2.00 200.00/hr	400.00
5/21/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (Bertha Sanchez, Charles Pitts, Elizabeth Urquiza, David Sherwin, Ryan Ferchoff, Gina Bianchi, Gursharan Singh, ) 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
5/22/2015	RVG Sell Property/Liquidate Assets Received followed up phone call from Norris Lozano (Buyer) & discussed re: Business US' Revocation of SBA's Approval Letter on SBC's Loan Portfolio, Sale's Closing Date, Payment of Remaining Deposit & Completion of Transfer Documents.	0.70 200.00/hr	140.00
	RVG Sell Property/Liquidate Assets Spoke, discussed & emailed Thomas Seaman (Receiver) re: Business US' Revocation of SBA's Approval Letter on SBC's Loan Portfolio, Sale's Closing Date, Payment of Remaining Deposit & Completion of Transfer Documents.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (Iguanas Holdings, Intervention 911, John Bichler, Jose Sanchez, Steven Kellerman, Kevin Pham, KV Equity) 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

Thomas Seaman, Receiver for SBC

Page 26

		<u>Hrs/Rate</u>	<u>Amount</u>
5/26/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (Larry Bragato, Leticia Luna, Lillie Alexander, Elizabeth Urquiza, Mary O'Brien, Naren Bhakta) 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
5/27/2015	RVG Sell Property/Liquidate Assets Prepared, drafted, extracted & input information on the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (Robert Marshall, Robert Smith, TB Insurance, TRC Holdings, Vaidotas Vaitys, VS Investment, Z&H Happy Hands) 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
5/28/2015	RVG Sell Property/Liquidate Assets Modified & finalized the Notification Letters to SBA/COLSON on various SBC 7(a) loans (8098 Professional Bldg., Amy Lin-Pineda, Alexis Readinger, Thrifty Rooter, Bertha Sanchez, Charles Pitts, David Sherwin) 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).	4.10 200.00/hr	820.00
5/8/2015	TAS Sell Property/Liquidate Assets Review and execute documents before notary.	0.60 375.00/hr	225.00
5/11/2015	TAS Sell Property/Liquidate Assets Review incoming order from court approving sale; Telephone call with David Zaro re appeal provisions, timing, and stay, Telephone call with John Bulgozdy re order.	0.60 375.00/hr	225.00
	TAS Sell Property/Liquidate Assets Prepare email to buyer re court approval, appeal provisions, impact, sale closing date.	0.50 375.00/hr	187.50
	TAS Sell Property/Liquidate Assets Prepare email to Pete at Voit re court denial of additional commission on prepaid loans.	0.20 375.00/hr	75.00
5/12/2015	TAS Sell Property/Liquidate Assets Telephone call with David re SBA extension and closing, email buyer re same.	0.30 375.00/hr	112.50
	TAS Sell Property/Liquidate Assets Review contract re additional deposit terms, review current unpaid balances and payments, calculate additional deposit required,	0.40 375.00/hr	150.00

Thomas Seaman, Receiver for SBC

Page 27

		<u>Hrs/Rate</u>	<u>Amount</u>
	email buyer re same.		
5/13/2015	TAS Sell Property/Liquidate Assets Review and execute allonges before notary also revised assignments for 504 loans.	0.90 375.00/hr	337.50
5/14/2015	TAS Sell Property/Liquidate Assets Telephone call with David re closing date issues re SBA and buyer, email Norris, etc.	0.30 375.00/hr	112.50
	TAS Sell Property/Liquidate Assets Email Norris re additional deposit, review calculations and confirm numbers.	0.50 375.00/hr	187.50
5/17/2015	TAS Sell Property/Liquidate Assets Telephone call with David Zaro re closing date and additional deposit.	0.30 375.00/hr	112.50
5/18/2015	TAS Sell Property/Liquidate Assets Follow up email to buyer re no deposit, check bank account for wire.	0.30 375.00/hr	112.50
5/19/2015	TAS Sell Property/Liquidate Assets Follow up with buyer re no deposit and closing date.	0.20 375.00/hr	75.00
5/21/2015	TAS Sell Property/Liquidate Assets Calls with Norris at Business US re SBA, additional deposit, closing, Feathers appeal, etc.	0.50 375.00/hr	187.50
	TAS Sell Property/Liquidate Assets Telephone call with David Zaro re SBA situation re revoking approval, deposit.	0.40 375.00/hr	150.00
	TAS Sell Property/Liquidate Assets Telephone call with David Zaro re call with Norris and issues affecting sale.	0.50 375.00/hr	187.50
5/22/2015	TAS Sell Property/Liquidate Assets Telephone call with Rafael re issues affecting sale.	0.30 375.00/hr	112.50
5/27/2015	TAS Sell Property/Liquidate Assets Conference call with buyer and financial partners regarding SBA approval and additional deposit; follow up call re David re buyers request for representation regarding deposit.	0.60 375.00/hr	225.00
	TAS Sell Property/Liquidate Assets Telephone call with David re sale issues, deposit, draft reply to buyer from yesterday.	0.40 375.00/hr	150.00
	TAS Sell Property/Liquidate Assets Telephone call with David Zaro re his call with SBA re closing, additional conditions on buyer, etc.	0.40 375.00/hr	150.00

Thomas Seaman, Receiver for SBC

Page 28

	<u>Hrs/Rate</u>	<u>Amount</u>
5/29/2015 TAS Sell Property/Liquidate Assets Conference call with buyer and investors re sale.	0.60 375.00/hr	225.00
 SUBTOTAL:	 [ 93.00	 20,045.50]
For professional services rendered	<u>255.10</u>	<u>\$43,583.00</u>
 Balance due		 <u><u>\$43,583.00</u></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

September 16, 2015

Invoice #11173

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>A/R and other debt Collections</u>			
6/22/2015	AJ A/R and other debt Collections Review email from lender looking for loan payoff info, respond and direct to Kristen.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 0.20	35.00]
<u>Accounting &amp; Reporting</u>			
6/2/2015	KJ Accounting & Reporting Entered true-up deposit for interest/servicing for Jan from Western Alliance, cut check, did last bank recon.	0.70 135.00/hr	94.50
6/12/2015	KJ Accounting & Reporting Cut check.	0.20 135.00/hr	27.00
6/16/2015	KJ Accounting & Reporting Cut checks.	0.40 135.00/hr	54.00
6/26/2015	KJ Accounting & Reporting Cut check.	0.20 135.00/hr	27.00
6/29/2015	KJ Accounting & Reporting Cut checks, updated 3AM summary and entered Tydings bill into ABS, did last bank recon, LLC audit wrap up.	1.60 135.00/hr	216.00

Thomas Seaman, Receiver for SBC

Page 2

		<u>Hrs/Rate</u>	<u>Amount</u>
6/30/2015	KJ Accounting & Reporting Entered deposit for Meyer's Castle insurance refund check, cut check.	0.30 135.00/hr	40.50
6/1/2015	TM Accounting & Reporting Direction from Tom re edits to fee app. Changed spreadsheet to load alternative chart into narrative. Re-made exhibit.	1.00 175.00/hr	NO CHARGE
6/2/2015	TM Accounting & Reporting Direction from Tom re making edits to Fee App 10 re need to have same form as Fee App 9. Initial review.	0.20 175.00/hr	NO CHARGE
6/3/2015	TM Accounting & Reporting Making edits to Fee App 10 re need to have same form as Fee App 9. Re-formatted for Federal Court system, changed ordinals, checked and edited requested items.	1.50 175.00/hr	NO CHARGE
6/4/2015	TM Accounting & Reporting Proofread Fee App 10, made changes and informed Tom.	0.50 175.00/hr	NO CHARGE
6/11/2015	TM Accounting & Reporting Email from Fates with need for signature page to fee app. Gathered signature, made pdf, sent to Fates with final exhibits.	0.20 175.00/hr	NO CHARGE
SUBTOTAL:		[ 6.80	459.00]
<u>Investor Relations</u>			
5/19/2015	AJ Investor Relations Review messages and correspondence. Look up and send information requested. Provide status from hearing, etc.	1.70 175.00/hr	297.50
6/1/2015	AJ Investor Relations Review messages and return calls to investors re status on case, sale, and distribution.	0.70 175.00/hr	122.50
6/2/2015	AJ Investor Relations Review messages. Calls with Investors re status of case, sale, update addresses, etc.	1.40 175.00/hr	245.00
6/3/2015	AJ Investor Relations Review messages and correspondence. Respond to investor calls, update database as requested. Discussed 7A sale, other case issues and timing for next distribution.	1.80 175.00/hr	315.00
6/4/2015	AJ Investor Relations Review messages and return investor calls. Review Tom's response to investor. Discuss with Tom appropriate responses	1.70 175.00/hr	297.50

Thomas Seaman, Receiver for SBC

Page 3

		<u>Hrs/Rate</u>	<u>Amount</u>
	regarding status on case and sale, etc.		
6/5/2015	AJ Investor Relations Review messages, calls with investors, update addresses, and discuss title change after passing of husband of one investor.	0.80 175.00/hr	140.00
6/8/2015	AJ Investor Relations Review messages. Call with investor looking for update and status on sale, etc.	0.60 175.00/hr	105.00
6/9/2015	AJ Investor Relations Calls with investors looking for updates and status on distribution.	0.60 175.00/hr	105.00
6/10/2015	AJ Investor Relations Review messages and correspondence. Calls with investors looking for an update.	0.70 175.00/hr	122.50
6/12/2015	AJ Investor Relations Review Special report and fee app postings. Review correspondence and calls with investors re same.	1.70 175.00/hr	297.50
6/16/2015	AJ Investor Relations Calls with investors looking for update on distribution now that sale is not going forward, etc.	0.80 175.00/hr	140.00
	AJ Investor Relations Assist Tom with 3rd distribution worksheet.	0.20 175.00/hr	35.00
6/17/2015	AJ Investor Relations Calls with investors with questions on sale, distribution, case status, etc.	0.80 175.00/hr	140.00
6/18/2015	AJ Investor Relations Review messages and return calls re case status, etc.	0.90 175.00/hr	157.50
6/19/2015	AJ Investor Relations Review messages and correspondence. Calls with investors to review meaning for the delay, options for moving forward, etc.	1.70 175.00/hr	297.50
6/22/2015	AJ Investor Relations Review messages and correspondence. Calls with investors with questions on status of case, distributions, etc.	1.60 175.00/hr	280.00
6/23/2015	AJ Investor Relations Review messages and correspondence. Calls with investors re status of case, sale of 7A loans, etc.	1.20 175.00/hr	210.00

Thomas Seaman, Receiver for SBC

Page 4

		<u>Hrs/Rate</u>	<u>Amount</u>
6/24/2015	AJ Investor Relations Review messages.	0.40 175.00/hr	70.00
6/25/2015	AJ Investor Relations Review messages. Calls with investors re sale of 7A, next distribution, etc.	1.20 175.00/hr	210.00
6/26/2015	AJ Investor Relations Review messages.	0.70 175.00/hr	122.50
6/29/2015	AJ Investor Relations Review messages and correspondence. Calls with investors, provide update on case. Receive address updates, discuss future distributions, etc.	1.40 175.00/hr	245.00
6/30/2015	AJ Investor Relations Review messages. Call with investor re reissue needed for last distribution check. Provide details on docs needed, etc. Calls with investors seeking update on Receiver's plan to sell remaining loans, etc.	1.60 175.00/hr	280.00
6/12/2015	TM Investor Relations Email from Batiste with fee apps to post to web site. Prepared, posted, email to subscribers, email to group.	1.60 175.00/hr	280.00
	TM Investor Relations Email from Tom re need to post special report to web site. Gathered narrative from Tom, posted to web site, email sent to subscribers, email to group. Edits to previous code, checked links.	1.30 175.00/hr	227.50
	TM Investor Relations Sent report to mailing list.	0.40 175.00/hr	70.00
SUBTOTAL:		[ 27.50	4,812.50]
<u>Litigation &amp; Support</u>			
6/19/2015	TAS Litigation & Support Telephone call with David re CBB discovery and depositions, litigation strategy.	0.30 375.00/hr	112.50
SUBTOTAL:		[ 0.30	112.50]
<u>Loan Servicing</u>			
6/1/2015	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	2.50 135.00/hr	337.50

Thomas Seaman, Receiver for SBC

Page 5

		<u>Hrs/Rate</u>	<u>Amount</u>
	schedule with payments received.		
6/2/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Closed out month of May, cleared out bank registers in ABS, sent wires to Colson and CBB, entered transactions and monthly JE in Quickbooks, made bank transfers.	3.00 135.00/hr	405.00
6/4/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.20 135.00/hr	297.00
6/5/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	2.50 135.00/hr	337.50
6/8/2015 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.	2.00 135.00/hr	270.00
6/9/2015 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 schedule with payments received.	2.00 135.00/hr	270.00
6/10/2015 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. Ran reports for the auditor from ABS.	1.70 135.00/hr	229.50
6/11/2015 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
6/12/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael	2.20 135.00/hr	297.00

Thomas Seaman, Receiver for SBC

Page 6

		<u>Hrs/Rate</u>	<u>Amount</u>
	on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Sent delinquency report to Rafael.		
6/16/2015 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. Printed and sent updated payment histories to Pete, added column for interest rate to 7A loan summary report.	1.60 135.00/hr	216.00
6/17/2015 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.	1.10 135.00/hr	148.50
6/18/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	0.60 135.00/hr	81.00
6/19/2015 KJ	Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received. Sent Ganlaon UCC termination request to Rafael.	1.20 135.00/hr	162.00
6/22/2015 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. Called lender back regarding a UCC release request for a business asset loan for Trillicom.	0.70 135.00/hr	94.50
6/23/2015 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. Discussed Trillicom UCC release with Rafael. Checked to see if insurance refund was received for Meyer's Castle.	0.70 135.00/hr	94.50
6/24/2015 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	0.60 135.00/hr	81.00

Thomas Seaman, Receiver for SBC

Page 7

		<u>Hrs/Rate</u>	<u>Amount</u>
	schedule with payments received.		
6/25/2015 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.	0.70 135.00/hr	94.50
6/26/2015 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
6/29/2015 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. Correspondence with escrow agent regarding the Z&H Happy Hands loan payoff.	1.20 135.00/hr	162.00
6/30/2015 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. Ran an updated Z&H Happy Hands loan payoff demand, and sent updated Colson prepayment notice for this loan. Cleared out month of June in ABS, made JE's sent wires to Colson and CBB.	2.20 135.00/hr	297.00
6/1/2015 MRF	Loan Servicing Received, deposited, and made the accompanying accounting entries to Quickbooks for borrower payments received for June.	1.40 65.00/hr	91.00
6/2/2015 MRF	Loan Servicing Deposited and made the accompanying accounting entries for borrower loan payments received.	1.20 65.00/hr	78.00
6/3/2015 MRF	Loan Servicing Discussed financial statement collection progress with Rafael. Worked on strategy to collect statements from borrowers who have not responded.	0.40 65.00/hr	26.00
6/5/2015 MRF	Loan Servicing Drafted and sent property tax delinquency letter to borrower. Responded to borrower's request for additional financing for improvements and drafted letter re same.	1.30 65.00/hr	84.50
MRF	Loan Servicing Received, deposited, and made the accompanying accounting entries to Quickbooks for borrower loan payments received.	1.50 65.00/hr	97.50

Thomas Seaman, Receiver for SBC

Page 8

		<u>Hrs/Rate</u>	<u>Amount</u>
6/9/2015	MRF Loan Servicing Received, deposited, and made the accompanying accounting entries to Quickbooks for borrower loan payments received.	1.40 65.00/hr	91.00
	MRF Loan Servicing Exchanged emails with TB Insurance re delinquent property tax payment. Received payment confirmation and discussed loan details with borrower.	0.30 65.00/hr	19.50
6/11/2015	MRF Loan Servicing Received notice from borrower re desire to install solar panels on motel and lender approval requirement. Reviewed contract and requirements. Emailed borrower re follow-up questions on lien subordination. Forwarded contract and notes to Rafael for approval.	0.90 65.00/hr	58.50
6/12/2015	MRF Loan Servicing Reviewed responses from solar panel construction lender to questions raised re subordinating lien position for building improvements. Forwarded to Rafael for approval.	0.30 65.00/hr	19.50
	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for borrower loan payments received.	1.90 65.00/hr	123.50
	MRF Loan Servicing Received financial statements from borrowers re annual financial review. Reviewed statements, updated tracking, and responded to borrowers re same. Additional correspondence with borrowers re financial statement requirements and sent 2014 payment statements showing interest paid for tax purposes.	0.90 65.00/hr	58.50
6/16/2015	MRF Loan Servicing Discussed outstanding servicing issues with Rafael re late charges, insurance deficiencies, property taxes, and financial statements. Discussed strategies for collecting late fees from Bragato and financial statements from all borrowers.	0.60 65.00/hr	39.00
	MRF Loan Servicing Received notice re property fire insurance cancellation for Bragato. Emailed/notified Rafael G. & Tim M. re same.	0.30 65.00/hr	19.50
6/17/2015	MRF Loan Servicing Spoke with Rafael G. re Bragato Paving's technical defaults. Ran statement for late charges and sent to Rafael with notice of insurance cancellation.	0.30 65.00/hr	19.50
	MRF Loan Servicing Prepared and Fedex'd demand letter to Bragato re insurance cancellation, late charges, and financial statements.	0.20 65.00/hr	13.00



Thomas Seaman, Receiver for SBC

Page 9

		<u>Hrs/Rate</u>	<u>Amount</u>
6/26/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks re borrower loan payments.	2.30 65.00/hr	149.50
6/29/2015	MRF Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for July borrower payments received.	0.70 65.00/hr	45.50
6/30/2015	MRF Loan Servicing Deposited and made the accompanying Quickbooks entries for July borrower payments received.	0.90 65.00/hr	58.50
6/1/2015	RVG Loan Servicing Responded to Thomas Seaman's (Receiver) email, copied Kristen J. (Receiver) re: SBC's 7(a) loan portfolio's delinquencies/late charges.	0.30 200.00/hr	60.00
	RVG Loan Servicing Received followed up phone call from Gina Bianchi (Borrower) & discussed re: Rose Garden Health's Financial Statements/Tax Returns required information.	0.60 200.00/hr	120.00
	RVG Loan Servicing Followed up phone call to Todd Barlow (Borrower) & discussed re: missing financial information (Personal/Business Tax Returns, Personal Financial Statements & 2015 6-month's Interim Financial Statements (Business)).	0.40 200.00/hr	80.00
6/2/2015	RVG Loan Servicing Received followed up phone call from Debra Cramer (Borrower) & discussed re: Bob's Iron's FYE Tax Returns/ Financial Statements (Balance Sheet/Income Statement) required information; Factors that triggered Technical Defaults.	0.70 200.00/hr	140.00
	RVG Loan Servicing Received followed up phone call from Elizabeth Urquiza (Borrower) & discussed re: Meyer's Castle/Lizgio LLC's delay in submitting required information (Tax Returns/ Financial Statements (Balance Sheet/Income Statement)).	0.30 200.00/hr	60.00
6/3/2015	RVG Loan Servicing Received, reviewed & discussed with R. Smith/D. Cramer (Borrowers) re: Bob's Iron Financial Statements/Tax Returns and other deficiency documents/information.	0.50 200.00/hr	100.00
6/8/2015	RVG Loan Servicing Telephone conference with legal counsel (C. Hopkin)/B. Huffman (Buyer's Counsel) & discussed re: Motion for Court's Approval on Auditor's Account Summary Report & Disbursement of Funds to	0.40 200.00/hr	80.00

Thomas Seaman, Receiver for SBC

Page 10

		<u>Hrs/Rate</u>	<u>Amount</u>
	Secured Creditor.		
6/8/2015	RVG Loan Servicing Received followed up phone call from Naren Bhakta (Borrower) & discussed at length re: Refinance of existing SBA 7(a) loan with Receiver plus Request for Additional Working Capital to Purchase FFE & Waiver of Pre-payment penalty.	0.70 200.00/hr	140.00
	RVG Loan Servicing Received followed up phone call from Anahid Kalaydjian (Borrower) & discussed at length re: Refinance of existing SBA 7(a) loan with Receiver plus Request for Additional Working Capital to Purchase FFE; Waiver of Pre-payment penalty; Borrower's Referral to other Lenders for refinance .	0.60 200.00/hr	120.00
	RVG Loan Servicing Created, prepared & modified a Delinquency Report Spread Sheet per Thomas Seaman's (Receiver) requirements & forwarded to K. Janulewicz (Receiver) for Final Version re: SBC LLC's SBA 7(a) Loan Portfolio Servicing pursuant to SBA SOP 50 57.	0.80 200.00/hr	160.00
6/10/2015	RVG Loan Servicing Received, reviewed & researched Naren Bhakta's (Borrower) proposal re: DN Hotels Installation of Solar Panels System & Subordination of Lien subject to SBA Approval/Concurrence, in accordance with SBA SOP 50 57.	0.70 200.00/hr	140.00
	RVG Loan Servicing Received, reviewed, analyzed, drafted & prepared Financial Information Deficiency Notification Letters to various borrowers re: Thrifty Rooter, Rose Garden Health, Iguana's Holdings, Lillie Alexander, JV Mattress, VS Investments, Spa Outlet, TB Insurance, pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	4.30 200.00/hr	860.00
6/11/2015	RVG Loan Servicing Received, exchanged & discussed followed up phone calls/emails from/with N. Bhakta (Borrower) re: DN Hotels Installation of Solar Panels System & Subordination of Lien subject to SBA Approval/Concurrence, pursuant to SBA SOP 50 57.	0.60 200.00/hr	120.00
	RVG Loan Servicing Received, exchanged & discussed followed up phone calls/emails from/with T. Barlow (Borrower) re: TB Insurance's Refinance/Discounted Purchase of Note/Waiver of Prepayment Penalty/Financial Statement Deficiencies.	0.70 200.00/hr	140.00
	RVG Loan Servicing Received, reviewed, analyzed, drafted & prepared Financial Information Deficiency Notification Letters to various borrowers re: 8098 Professional Bldg, Preen Inc., Cafe Taboo, Tropicana	3.70 200.00/hr	740.00

Thomas Seaman, Receiver for SBC

Page 11

		<u>Hrs/Rate</u>	<u>Amount</u>
	Liquors, Complete Senior Living, Intervention 911, Lizgio/Urquiza, Bob's Iron, pursuant to the SBA SOP 50 57's loan covenants.		
6/12/2015	RVG Loan Servicing Telephone conference with N. Bhakta (Borrower) & J. Peters/R. Ahearn of Figtree Financing & discussed at length re: DN Hotels' Solar Panels Installation Estimate - Proposal, Assessment Financing Contracts, SBA Concurrence/Approval Requirements, pursuant to the SBA SOP 50 57.	1.10 200.00/hr	220.00
	RVG Loan Servicing Responded & discussed T. Barlow's (Borrower) 2nd followed up email/phone call re: TB Insurance's Refinance/Discounted Purchase of Note/Waiver of Prepayment Penalty/Financial Statement Deficiencies.	0.40 200.00/hr	80.00
	RVG Loan Servicing Received, reviewed, analyzed, drafted & prepared Financial Information Deficiency Notification Letters to various borrowers re: Ryan Ferchoff, Gina Bianchi, John Bichler, Steven Kellerman, Kevin Pham, KV Equity pursuant to the SBA SOP 50 57's loan covenants.	3.50 200.00/hr	700.00
6/15/2015	RVG Loan Servicing Telephone call to J. Young (SBA Fresno Servicing Center)/P. Willis (SBA Liquidation Herndon) & discussed re: DN Hotels' Federal Energy Pace Program Financing, Subordination of Personal Property Lien & SBA's Mandates/Requirements pursuant to the SBA SOPs.	0.80 200.00/hr	160.00
	RVG Loan Servicing Received followed up phone call from R. Ahearn (Figtree Com'l Lender) & discussed re: Confirmation of SBA's Federal Energy Pace Program Mandates/Requirements pursuant to the Lenders PLP Unilateral Authority.	0.30 200.00/hr	60.00
	RVG Loan Servicing Received, reviewed, analyzed, drafted & prepared Financial Information Deficiency Notification Letters to various borrowers re: Larry Bragato, Leticia Luna, Mary O'Brien, Naren Bhakta, Z&H Happy Hands, pursuant to the SBA SOP 50 57's loan covenants.	2.40 200.00/hr	480.00
	RVG Loan Servicing Prepared, modified, extracted & inputted information from the SBA 1502 Reporting/Loan Tape to the Loan Summary Delinquency Report.	1.50 200.00/hr	300.00
6/16/2015	RVG Loan Servicing Received, reviewed & forwarded Final Version of Figtree Pace Program Proposal & Assessment Financing Contract (25 pages) &	1.20 200.00/hr	240.00

Thomas Seaman, Receiver for SBC

Page 12

		<u>Hrs/Rate</u>	<u>Amount</u>
	Borrower's request via email to J. Youngs (SBA Fresno Servicing Center) re: DN Hotels request to Install Solar Panel System pursuant to the Federal Energy Program.		
6/16/2015	RVG Loan Servicing Met with Matthew Flahive (Receiver) & discussed re: Orchestrating Strategies on Servicing Issues (Property Taxes, Insurances, Financial Statements, Late Charges, etc.) on various loans (Bragato, Meyer's, TB Insurance VS Investments, etc.).	0.60 200.00/hr	120.00
	RVG Loan Servicing Modified & finalized the Loan Summary Delinquency Report for purposes of monitoring Monetary/Technical Defaults on SBC's 7(a) loans.	0.90 200.00/hr	180.00
	RVG Loan Servicing Modified, finalized & sent Financial Information Deficiency Notification Letters to various borrowers re: Thrifty Rooter, Rose Garden Health, Iguana's Holdings, Lillie Alexander, JV Mattress, VS Investments, pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	2.60 200.00/hr	520.00
6/17/2015	RVG Loan Servicing Followed up phone call from J. Youngs (SBA Fresno Servicing Center) & discussed re: DN Hotels request to Purchase Solar Panel System, Subordination of Senior Lien to new Lender, Documentation of Purchase/Sale Agreement, in accordance with the SBA SOP 50 57.	0.70 200.00/hr	140.00
	RVG Loan Servicing Prepared, finalized & sent a Technical Default Demand Letter to Larry/Nancy Bragato (Borrowers) re: Collection of Late Charges/Reinstatement of Cancelled Fire Insurance Coverage on Bragato Paving.	0.30 200.00/hr	60.00
	RVG Loan Servicing Modified, finalized & sent Financial Information Deficiency Notification Letters to various borrowers re: Robert Marshall, Todd Barlow, 8098 Professional Bldg., Preen Inc., Cafe Taboo, Tropicana Liquors, Complete Senior Living, pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	3.60 200.00/hr	720.00
6/18/2015	RVG Loan Servicing Received, reviewed, analyzed, drafted & prepared Financial Information Deficiency Notification Letters to various borrowers re: Ryan Ferchoff, Intervention 911, John Bichler, Steven Kellerman, Kevin Pham, KV Equity, Lizgio LLC, Elizabeth Urquiza, pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	4.40 200.00/hr	880.00

Thomas Seaman, Receiver for SBC

Page 13

		<u>Hrs/Rate</u>	<u>Amount</u>
6/19/2015	RVG Loan Servicing Received followed up phone call from N. Bragato (Borrowers) re: Repayment (Installment Plan) of Late Charges, Reinstatement of Cancelled Fire/Hazard Insurance Coverage, Required Financial Information & Status of Delinquent Property Taxes Payment Plan on Bragato Paving.	0.70 200.00/hr	140.00
	RVG Loan Servicing Modified, finalized & sent Financial Information Deficiency Notification Letters to various borrowers re: Larry Bragato, Leticia Luna, Mary O'Brien, Naren Bhakta, Z&H Happy Hands, Lodge at Sedona (Hawaii) pursuant to the SBA SOP 50 57's loan covenants.	2.50 200.00/hr	500.00
6/22/2015	RVG Loan Servicing Assisted Kristen Janulewicz (Receiver) re: Ganlaon Corporation's UCC-3 Filing (Termination of Lien); Research, prepared, finalized, discussed & sent to Dayna Herron (Lender) re: Same as above.	0.60 200.00/hr	120.00
	RVG Loan Servicing Received followed up phone call from N. Bragato (Borrower) & discussed re: Reinstatement of Fire/Hazard Insurance Coverage & Repayment Plan of Late Charges.	0.40 200.00/hr	80.00
	RVG Loan Servicing Reviewed, drafted, prepared & sent Demand Letters (Monetary/Technical Defaults) to various borrowers re: Bragato Paving, Meyer's Castle, 8098 Professional Bldg., TB Insurance, VS Investments, Ryan Ferchoff pursuant to the SBA SOP 50 57's loan covenants.	3.60 200.00/hr	720.00
6/23/2015	RVG Loan Servicing Received, responded & discussed with/from Shawn Liu (Borrower)/J. Allison (Escrow Officer) emails/phone call re: VS Investment's refinance request for Release for Consideration/Subordination of Lien.	0.70 200.00/hr	140.00
	RVG Loan Servicing Met with K. Janulewicz (Receiver) & discussed re: Bragato Paving's collection of Late Charges & VS Investment's Release for Consideration.	0.30 200.00/hr	60.00
	RVG Loan Servicing Amended, finalized & sent via FED EX the follow up Financial Information Deficiency Notification Letters to all 18 SBC's SBA 7(a) borrowers, pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	3.80 200.00/hr	760.00
6/24/2015	RVG Loan Servicing Telephone conference follow up with/from C. Hopkin (Esquire), B. Huffman (Buyer's Atty) & D. Kelley (Escrow's Atty) & discussed re: 3 AM LLC's Foreclosure Sale proceeds' distribution (timing) to	0.60 200.00/hr	120.00

Thomas Seaman, Receiver for SBC

Page 14

		<u>Hrs/Rate</u>	<u>Amount</u>
	secured creditors.		
6/24/2015	RVG Loan Servicing Amended, finalized & sent via FED EX the follow up Financial Information Deficiency Notification Letters to all 14 SBC's SBA 7(a) borrowers, pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	3.20 200.00/hr	640.00
6/25/2015	RVG Loan Servicing Received followed up telephone conference from/with S. Liu (Borrower)/J. Allison (Title Officer)/S. Jones (Loan Broker) & discussed at length re: VS Investment's Refinance, SBA Requirements/Mandates, Partial Termination of Collateral Lien, Release/ Subordination for Consideration of Real/Personal Property Lien & Reduction of Loan Balance (Cash Out).	0.80 200.00/hr	160.00
	RVG Loan Servicing Received followed up telephone conference with N. Bhakta (Borrower)/J. Peters/R. Ahearn (Figtree Financing)/J. Youngs (SBA) & discussed at length re: DN Hotels' Solar Panels Installation Estimate - Proposal, Assessment Financing Contracts, SBA Concurrence/Approval Requirements & Mandates, pursuant to the SBA SOP 50 57 & PLP Lender's Unilateral Authority.	0.60 200.00/hr	120.00
	RVG Loan Servicing Followed up phone call from N. Bragato (Borrower) & discussed re: Bragato Paving's Monetary/Technical Default Demand Letter on Late Charges Re-Payment Plan & Provide Current Financial Information.	0.40 200.00/hr	80.00
	RVG Loan Servicing Made a followed up phone call to S. Urquiza (Borrower) & discussed re: Meyer's Castle Monetary/Technical Default Demand Letter on Advanced Insurance Premium Re-Payment Plan, Provide Current Financial Information, Refinance for Partial Release of Real Property Lien & Payment moratorium.	0.70 200.00/hr	140.00
	RVG Loan Servicing Received, reviewed, analyzed & filed additional financial information re: Spa Outlet, Inc.	0.50 200.00/hr	100.00
	RVG Loan Servicing Modified, amend & finalized Technical Default (Property Taxes) Courtesy Notification Letters to various borrowers re: Alexis Readinger, Amy Pineda, Thrifty Rooter, Bertha Sanchez, Charles Pitts, David Sherwin, Elizabeth Urquiza pursuant to the SBA SOP 50 57's loan covenant requirements/mandates.	2.70 200.00/hr	540.00
6/26/2015	RVG Loan Servicing Received, responded & discussed followed up phone call/messages from various borrowers (Hyo Kim, VS Investments,	3.80 200.00/hr	760.00

Thomas Seaman, Receiver for SBC

Page 15

		<u>Hrs/Rate</u>	<u>Amount</u>
	Mary O'Brien, Shema Sherwin, Nancy Bragato, Lillie Alexander, Robert Smith) re: Submission of current financial information.		
6/29/2015	RVG Loan Servicing Responded & discussed further the followed up phone call/messages as well as forwarded SBA Form #413 (Personal Financial Statement Form) from/to various borrowers (Kurt Tamaru, Hyo Kim, VS Investments, Mary O'Brien, Shema Sherwin, Amy Lin-Pineda, Lillie Alexander, Robert Smith, Bertha Sanchez, Charles Pitts) re: Submission of current financial information pursuant to the SBA SOP 50 57.	5.00 200.00/hr	1,000.00
	RVG Loan Servicing Received followed up phone call from Samie Kim (Escrow officer) & discussed at length re: Z&H Happy Hands Car Wash's Refinance, Close of Escrow, Release of Collateral's Trust Deed & Waiver of Pre-Payment Penalty.	0.70 200.00/hr	140.00
6/30/2015	RVG Loan Servicing Received followed up phone call from Sergio Urquiza (Borrower) & discussed at length re: Meyer's Castle's Repayment plan of Insurance Premium Advance (\$41M) as follows: 1) Payment of \$10M by 07/15/15; 2) Payment of the remaining balance of \$31M by 08/15/15; 3) Provide current F/S & TX returns by 07/15/15; Request for 3 month moratorium.	0.70 200.00/hr	140.00
	RVG Loan Servicing Received, printed, collated & perused for review/analysis the required/additional financial information from various borrowers (Bob's Iron, Iguanas Holding, Bertha Sanchez Trust, Bragato Paving, Spa Outlet Inc, Complete Senior Living, Meyer's Castle, Gina Bianchi, TB Insurance) re: Submission of current/additional financial information pursuant to the SBA SOP 50 57.	2.30 200.00/hr	460.00
	RVG Loan Servicing Responded & discussed further the followed up phone call/messages as well as forwarded SBA Form #413 (Personal Financial Statement Form) from/to various borrowers (Intervention, Thrifty Rooter, Amy Pineda, Leticia Luna, Lillie Alexander, Jesus Sanchez) re: Submission of current financial information pursuant to the SBA SOP 50 57.	1.10 200.00/hr	220.00
6/1/2015	TAS Loan Servicing Review late charges, emails to Kristen and Rafael re same, confer with Rafael re same, also Meyer's Castle insurance.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

Page 16

		<u>Hrs/Rate</u>	<u>Amount</u>
6/4/2015	TAS Loan Servicing Confer with Rafael re 3-AM sale proceeds.	0.10 375.00/hr	37.50
	TAS Loan Servicing Confer with Rafael re loan maturities and interest rates, refinance prospects.	0.30 375.00/hr	112.50
6/15/2015	TAS Loan Servicing Telephone call with Tim McDonnell re issues with insurance policy on Meyer's Castle.	0.30 375.00/hr	112.50
6/17/2015	TAS Loan Servicing Confer with Rafael re 3-Am, still no money, need to resolve SBA claim.	0.10 375.00/hr	37.50
6/9/2015	TM Loan Servicing Received notices of cancellation of insurance for Z&H. Scanned, edits to spreadsheet. Call to broker to inquire if payment made of if account being transferred.	0.30 175.00/hr	52.50
	TM Loan Servicing Call to Bentley re if new quotes are correct re Meyer's.	0.10 175.00/hr	17.50
6/10/2015	TM Loan Servicing Email to broker for Meyer's re wiring money. Calls to other broker re final proposal.	0.20 175.00/hr	35.00
	TM Loan Servicing Call to broker for Z&H re cancellation notice and LM.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to broker for Ganlaon re renewal.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to broker for Tropicana Liquor re renewal.	0.20 175.00/hr	35.00
6/11/2015	TM Loan Servicing Email from broker to Ganlaon with renewed property evidence. Edits to spreadsheet, noted several significant differences in coverage amounts. Email to Garcia re changes that he needs to review. Filed in doc files.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker for Bertha Sanchez re getting renewed certs.	0.20 175.00/hr	35.00
6/12/2015	TM Loan Servicing Calls and LM with broker re need for new proposal or extension.	0.10 175.00/hr	17.50
6/15/2015	TM Loan Servicing Calls and messages to three people associated with latest insurance quotes, got a call back and discussed if proposals may	1.30 175.00/hr	227.50



Thomas Seaman, Receiver for SBC

Page 17

		<u>Hrs/Rate</u>	<u>Amount</u>
	be bound and deductible amounts. Discussed with Tom and got signatures. Made scans and sent to broker for binding. LM re binding. Filed away into doc files.		
6/15/2015	TM Loan Servicing Received certs from broker for Tropicana and checked for updates. Edits to spreadsheet, Filed in doc files.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to broker for Bertha Sanchez re need for renewed cert.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to broker for KV Equity re need for renewed certs.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of policies requiring renewals within next month. Set tickler file for follow-up.	0.10 175.00/hr	17.50
6/22/2015	TM Loan Servicing Emails from broker with new certs. Checked against KV Equity requirements, edits to spreadsheet with new policy info.	0.20 175.00/hr	35.00
6/23/2015	TM Loan Servicing Email to banker re KV Equity.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to Kristen re wire proceeds from earlier Meyer's insurance attempt. Email from Kristen, email to insurance broker.	0.20 175.00/hr	35.00
6/24/2015	TM Loan Servicing Received new policies for Meyer's two properties. Printed and filed in doc files. Sent email to Garcia with copies of info to be sent to borrower.	0.60 175.00/hr	105.00
	TM Loan Servicing Received Bragato cancellation notice, sent request to insurance company for verification.	0.30 175.00/hr	52.50
	TM Loan Servicing Follow up call with Bragato re insurance.	0.10 175.00/hr	17.50
	TM Loan Servicing Checked with Kristen re check to arrive re unbound insurance for Meyer's.	0.10 175.00/hr	17.50
6/25/2015	TM Loan Servicing Follow-up and LM with broker for Bertha Sanchez re need for renewed cert. Received callback and insurance is in place. Re-sent email with request for delivery of certs.	0.20 175.00/hr	35.00

Thomas Seaman, Receiver for SBC

Page 18

			<u>Hrs/Rate</u>	<u>Amount</u>
6/25/2015	TM	Loan Servicing Discussed Bragato insurance issue with Rafael.	0.10 175.00/hr	17.50
	TM	Loan Servicing Received and filed certs for Z&H.	0.10 175.00/hr	17.50
	TM	Loan Servicing Received and filed certs for KV Equity.	0.10 175.00/hr	17.50
6/26/2015	TM	Loan Servicing Received Bragato insurance cert, updated changes onto spreadsheet, filed in doc files.	0.20 175.00/hr	35.00
	TM	Loan Servicing Received Bertha Sanchez insurance info, updated spreadsheet, filed in doc file. Sent request for revisions to broker.	0.60 175.00/hr	105.00
	TM	Loan Servicing Checked with Kristen re status of refund check. Has not arrived yet. Call and LM with broker.	0.10 175.00/hr	17.50
6/29/2015	TM	Loan Servicing Received documents related to Z&H insurance. Filed into the doc files. Edits to spreadsheet tracking.	0.20 175.00/hr	35.00
	TM	Loan Servicing Email to broker requesting renewed documents for Thrifty Rooter. Edits to spreadsheet tracking. Email from broker. Sent additional email to additional broker.	0.20 175.00/hr	35.00
6/30/2015	TM	Loan Servicing Received insurance notices for Bragato and filed in doc files.	0.10 175.00/hr	17.50
	TM	Loan Servicing Notified by Kristen that check arrived with refund. Checked amount to confirm.	0.10 175.00/hr	17.50
SUBTOTAL:			[ 132.10	22,096.00]
<u>Project Management</u>				
6/8/2015	AJ	Project Management Review invoices and approve for payment.	0.10 175.00/hr	17.50
SUBTOTAL:			[ 0.10	17.50]
<u>Receiver</u>				
6/2/2015	TAS	Receiver	0.30	112.50

Thomas Seaman, Receiver for SBC

Page 19

			<u>Hrs/Rate</u>	<u>Amount</u>
		Status call with John Bulgozdy re sale, options if it falls through, Feathers' filings, etc.	375.00/hr	
6/2/2015	TAS	Receiver Note issue with fee app wording, direct Tim re changing.	0.30 375.00/hr	NO CHARGE
6/3/2015	TAS	Receiver Telephone call with David Zaro re call with SBA, sounds like they will not approve buyer, consider next steps.	0.50 375.00/hr	187.50
6/4/2015	TAS	Receiver Telephone call with investor re next distribution, problems with sale.	0.30 100.00/hr	30.00
	TAS	Receiver Receive inquiry from investor re tax question, look at claim, reply.	0.30 100.00/hr	30.00
6/8/2015	TAS	Receiver Confer with Rafael re delinquency report.	0.20 375.00/hr	75.00
6/9/2015	TAS	Receiver Telephone call with Norris Lozano re new capital partner.	0.20 375.00/hr	75.00
	TAS	Receiver Telephone call with David re sale falling through, Lozano, discussions with broker, etc.	0.30 375.00/hr	112.50
	TAS	Receiver Telephone call with John Bulgozdy re sale falling through, need to inform court, next steps and options.	0.40 375.00/hr	150.00
6/11/2015	TAS	Receiver Telephone call with Ted Fates' office re court date.	0.20 375.00/hr	75.00
6/12/2015	TAS	Receiver Direct Tim re web site update, give preamble language.	0.30 375.00/hr	112.50
	TAS	Receiver Received email from Feathers critical of sale. mf	0.20 375.00/hr	75.00
6/16/2015	TAS	Receiver Prepare analysis of claims for investors re RMD valuation.	0.60 375.00/hr	225.00
	TAS	Receiver Conference call with re potential buyer.	0.60 375.00/hr	225.00
6/22/2015	TAS	Receiver Telephone call with John Bulgozdy re efforts to complete 7-A sale, bidders, SBA.	0.40 375.00/hr	150.00

Thomas Seaman, Receiver for SBC

Page 20

		<u>Hrs/Rate</u>	<u>Amount</u>
6/22/2015	TAS Receiver Telephone call with David Zaro re our position on Feathers' request for funds for legal fees, and for funds to sue US government.	0.40 375.00/hr	150.00
SUBTOTAL:		[ 5.50	1,785.00]
<u>Receivership Administration</u>			
6/1/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
6/2/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Internet issues ceased port forwarding for remote access. Went to remote server location and forwarded new ports and tested.	0.80 125.00/hr	100.00
	DC Receivership Administration Internet issues ceased port forwarding for remote access. Went to remote server location and forwarded new ports and tested.	0.90 125.00/hr	112.50
6/3/2015	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
6/4/2015	DC Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
6/5/2015	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

Page 21

			<u>Hrs/Rate</u>	<u>Amount</u>
6/5/2015	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 web site.	0.10 125.00/hr	12.50
6/6/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
6/7/2015	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
6/8/2015	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
6/9/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
6/10/2015	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
6/11/2015	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
6/12/2015	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

Page 22

			<u>Hrs/Rate</u>	<u>Amount</u>
6/12/2015	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 web site.	0.10 125.00/hr	12.50
6/13/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
6/14/2015	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
6/15/2015	DC	Receivership Administration Checked temperature of remote server multiple times throughout the day.	0.10 125.00/hr	12.50
	DC	Receivership Administration Performed mortgage software backup.	0.10 125.00/hr	12.50
6/19/2015	DC	Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
	DC	Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC	Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00
6/20/2015	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
6/25/2015	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership web site.	0.10 125.00/hr	12.50
	DC	Receivership Administration Went to remote server storage to configure new VPN clients for new internet connections. Ran manual backups of setting prior to	1.10 125.00/hr	137.50

Thomas Seaman, Receiver for SBC

Page 23

		<u>Hrs/Rate</u>	<u>Amount</u>
	upgrade.		
6/26/2015	DC Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
	DC Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00
6/27/2015	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
6/11/2015	TM Receivership Administration Filled out Santa Clara employment form, made scans, mailed.	0.60 175.00/hr	105.00
SUBTOTAL:		[ 13.10	1,667.50]
<u>Sell Property/Liquidate Assets</u>			
6/16/2015	AJ Sell Property/Liquidate Assets Review messages and correspondence. Look up info on sender interested in 7A assets. Forward interested parties to Tom to follow up on.	0.70 175.00/hr	122.50
6/17/2015	AJ Sell Property/Liquidate Assets Review messages and emails. Forward parties interested in 7A portfolio to Tom.	0.20 175.00/hr	35.00
6/19/2015	AJ Sell Property/Liquidate Assets Review messages and forward to Tom if related to &A sale.	0.20 175.00/hr	35.00
6/29/2015	AJ Sell Property/Liquidate Assets Review messages and correspondence, forward message to Tom from party interested in 7A loans	0.20 175.00/hr	35.00
6/1/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to SBA/COLSON on various SBC 7(a) loans (John Bichler, Jesus 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	3.50 200.00/hr	700.00

Thomas Seaman, Receiver for SBC

Page 24

		<u>Hrs/Rate</u>	<u>Amount</u>
	US LLC (Successful Bidder).		
6/2/2015	RVG Sell Property/Liquidate Assets Modified & finalized Notification Letters to SBA/COLSON on various SBC 7(a) loans (Lillie Alexander, Lizgio LLC, Mary O'Brien, Naren Bahkta, Robert Marshall, Robert Smith, TB Insurance) 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
6/3/2015	RVG Sell Property/Liquidate Assets Modified & finalized the Notification Letters to SBA/COLSON on various SBC 7(a) loans (TRC Holdings, Vaidotas Vaitys, VS Investments, Z&H Happy Hands) 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).	2.00 200.00/hr	400.00
6/4/2015	RVG Sell Property/Liquidate Assets Modified & finalized the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (Hyo Kim, Amy Pineda, Alexis Readinger, Gina Bianchi, Gusharan Singh, Iguanas Holdings, Intervention 911, John Bichler, Jesus Sanchez) 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).	5.00 200.00/hr	1,000.00
6/5/2015	RVG Sell Property/Liquidate Assets Modified & finalized the Notification Letters to Insurance Company (Fire/Hazard Coverage) on various SBC 7(a) loans (Steven Kellerman, Kevin Pham, KV Equity, Leticia Luna, Lillie Alexander, Lizgio LLC, Mary O'Brien, Naren Bhakta, Robert Marshall ) 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).	5.00 200.00/hr	1,000.00
6/8/2015	RVG Sell Property/Liquidate Assets Refiled pertinent documents to its corresponding credit/doc folder files & refiled folder back to filing cabinets re: Various SBC LLC's SBA 7(a) Loan Borrowers (8098 Professional Bldg., Alexis Readinger, Amy Pineda, Thrifty Rooter, Larry Bragato, Charles Pitts, David Sherwin, Elizabeth Urquiza, Iguana's Holding, Intervention 911, John Bichler)	2.50 200.00/hr	500.00
6/9/2015	RVG Sell Property/Liquidate Assets Refiled pertinent documents to its corresponding credit/doc folder files & refiled folder back to filing cabinets re: Various SBC LLC's SBA 7(a) Loan Borrowers (Jesus Sanchez, Kevin Pham, KV Equity, Lillie Alexander, Mary O'Brien, Naren Bhakta, Robert Marshall, Robert Smith, Bertha Sanchez, TB Insurance, Steven Kellerman, Leticia luna, Ryan Ferchoff, Gursharan Singh, TRC	4.00 200.00/hr	800.00



Thomas Seaman, Receiver for SBC

Page 25

		<u>Hrs/Rate</u>	<u>Amount</u>
	Holdings, Vaidotas Vaitys, VS Investments, Z&H Happy Hands).		
6/9/2015	RVG Sell Property/Liquidate Assets Refiled pertinent documents to its corresponding credit/doc folder files on Paid Off SBA 7(a) loans/504 FMLP & boxed loan files for storage/archieve re: Various SBC LLC's SBA 7(a)/504 FMLP Loans (Ganlaon Corporation, Devon Dental, One Stop Nutrition, Sunshine Hospitality, Northwoods Inn, Aung Sun/Aung Solvang).	1.00 200.00/hr	200.00
6/16/2015	RVG Sell Property/Liquidate Assets Provided & emailed requested information (Updated Loan Summary Report) to Pete Beauchamp re: SBC's 7(a) Loan Portfolio Sale; Discussed with P. Beauchamp re: Same as above.	0.40 200.00/hr	80.00
6/17/2015	RVG Sell Property/Liquidate Assets Researched, provided, emailed & discussed requested additional information (Interest Rates/Payment History) to Pete Beauchamp re: SBC's 7(a) Loan Portfolio Sale; Discussed with P. Beauchamp re: Same as above.	0.50 200.00/hr	100.00
6/18/2015	RVG Sell Property/Liquidate Assets Telephone conference with US Lending Group re: SBC's 7(a) Loan Portfolio Sale.	0.60 200.00/hr	120.00
6/19/2015	RVG Sell Property/Liquidate Assets Exchanged, responded & discussed several emails/phone calls received from P.Parrish/J. Isaac (USA Lending Group/Purchaser) re: SBC's 7(a) Loans/license sale's Loan Sale & Purchase Agreement, USA's Proposed Capitalization/Projected Balance Sheet, Servicing Issues/Concerns, Potential SBA Repairs/Denial of Guaranty & Quality of the loans.	1.80 200.00/hr	360.00
6/20/2015	RVG Sell Property/Liquidate Assets Telephone conference with P.Parrish/J. Isaac (USA Lending Group/Purchaser) & discussed at length re: SBA Requirements as an Eligible/Qualified Bidder, 18 TABS Binders, Proposed Bid/Capitalization, Investigation/Verification of Organizational Structure, Quality of loans & potential SBA Repair/Denial of Guarantee Issues.	1.10 200.00/hr	220.00
6/22/2015	RVG Sell Property/Liquidate Assets Exchanged & responded to P. Beauchamp's (Broker) emails/phone calls re: USA Lending Group as Eligible/Qualified Bidder , 18 TABS Binder/Checklist & Visual War Room.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received followed up phone call from S. Patel (Purchaser/Investor) & discussed re: Angel Oak's Purchase Offer status, SBA Purchasing Requirements & Servicing Concerns/Quality of loans.	0.40 200.00/hr	80.00

Thomas Seaman, Receiver for SBC

Page 26

		<u>Hrs/Rate</u>	<u>Amount</u>
6/23/2015	RVG Sell Property/Liquidate Assets Telephone conference with J. Isaac/P. Parrish (Purchaser/Investor) & discussed re: Results/Outcome SBA's approval of USA Lending Group as eligible/qualified purchaser of SBC's 7(a) loans/license sale; Requested assistance on SBA's 18 TABS requirements.	0.50 200.00/hr	100.00
	RVG Sell Property/Liquidate Assets Received & responded to E. Santos' (Avana) emails re: Status of 3 AM LLC's Foreclosure Sale proceeds' distribution to secured creditors.	0.20 200.00/hr	40.00
6/24/2015	RVG Sell Property/Liquidate Assets Responded to emails/phone call from J. Patel/E. Santos (Avana Capital) re: Status of 3 AM LLC's Foreclosure Sale proceeds' distribution to secured creditors.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Received followed up telephone conference from P. Parrish/J. Isaac (Purchaser/Investor) & discussed re: Outcome/results of USA Lending Group, Inc's meeting with the SBA and its requirements/mandates as qualified/eligible purchaser of SBC's loan portfolio/license sale & requested meeting with Receiver.	0.70 200.00/hr	140.00
	RVG Sell Property/Liquidate Assets Received follow up phone call from P. Beauchamp (Broker) & discussed re: USA Lending Group, Inc's meeting with the SBA and its requirements/mandates as qualified/eligible purchaser of SBC's loan portfolio/license sale, Purchase Offer Amount & requested meeting with Receiver; Responded to P. Beauchamp's (Broker) re: SAME.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received, reviewed, responded, discussed & forwarded email from/with P. Parrish (USA Lending Group) to Thomas Seaman (Receiver)/Pete Beauchamp (Broker) re: Outcome/results of USA Lending Group, Inc's meeting with the SBA and its requirements/mandates as qualified/eligible purchaser of SBC's loan portfolio/license sale & requested meeting with Receiver.	0.40 200.00/hr	80.00
6/25/2015	RVG Sell Property/Liquidate Assets Acknowledged, confirmed & spoke to P. Parrish's (Purchaser/Investor) phone call re: Meeting on Purchase of SBC's 7(a) loan portfolio/license with Thomas Seaman (Receiver)/Pete Beauchamp (Broker).	0.20 200.00/hr	40.00
6/26/2015	RVG Sell Property/Liquidate Assets Met with Thomas Seaman (Receiver), Penn Parish/Jim Isaac (Investors/Purchasers) & discussed at length re: Purchase of SBC's 7(a) loan portfolio/license.	1.20 200.00/hr	240.00

Thomas Seaman, Receiver for SBC

Page 27

		<u>Hrs/Rate</u>	<u>Amount</u>
6/30/2015	RVG	Sell Property/Liquidate Assets Met with Thomas Seaman (Receiver)/Pete Beauchamp (Broker) & discussed re: Orchestrating Strategies on SBC's Asset Sale for the purpose of Maximizing Recovery.	0.90 200.00/hr 180.00
6/1/2015	TAS	Sell Property/Liquidate Assets Confer with Rafael re issues with sale.	0.30 375.00/hr 112.50
	TAS	Sell Property/Liquidate Assets Follow up call with David after Business US call, deposit related issues, do not waive.	0.30 375.00/hr 112.50
6/5/2015	TAS	Sell Property/Liquidate Assets Read SBA's letter rescinding its approval of the buyer, forward to David Zaro, Telephone call with David re same, consider next steps.	0.60 375.00/hr 225.00
	TAS	Sell Property/Liquidate Assets Confer with Rafael re potential of getting borrowers to refinance, review term, current rates, prepayment status, consider liquidating trust.	0.90 375.00/hr 337.50
6/8/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re BusinessUS deal dead, possible other interested parties, alternatives.	0.50 375.00/hr 187.50
	TAS	Sell Property/Liquidate Assets Telephone call with David re SBA sale issues and alternatives.	0.30 375.00/hr 112.50
6/11/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re potential other bidders, review letter from bidder, direct Pete re same.	0.50 375.00/hr 187.50
6/15/2015	TAS	Sell Property/Liquidate Assets Conference call with USA Lending re potential purchase.	0.60 375.00/hr 225.00
6/16/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re possible buyers, new parties interested, strategy.	0.50 375.00/hr 187.50
6/17/2015	TAS	Sell Property/Liquidate Assets Confer with Rafael re possible other candidates for purchase, need for latest loan tape for prospect.	0.30 375.00/hr 112.50
	TAS	Sell Property/Liquidate Assets Telephone call with Mike Sander, Guardian re interest in license and loan portfolio.	0.50 375.00/hr 187.50
	TAS	Sell Property/Liquidate Assets Review incoming email re offer to purchase from approved buyer, consider same.	0.30 375.00/hr 112.50

Thomas Seaman, Receiver for SBC

Page 28

			<u>Hrs/Rate</u>	<u>Amount</u>
6/17/2015	TAS	Sell Property/Liquidate Assets Telephone call with Rafael re need to support bidder's due diligence, his call with buyers.	0.40 375.00/hr	150.00
6/18/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re strategy to conclude the sale.	0.60 375.00/hr	225.00
	TAS	Sell Property/Liquidate Assets Confer with Rafael re sale related issues and parties.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Telephone call with Rafael re days developments on sale process.	0.30 375.00/hr	112.50
6/19/2015	TAS	Sell Property/Liquidate Assets Conference call with SBA re alternative buyers and process and timing to approve, telephone call with David Zaro after call.	0.70 375.00/hr	262.50
	TAS	Sell Property/Liquidate Assets Telephone call with David Zaro re sale process, the current bidders, game plan for concluding.	0.50 375.00/hr	187.50
	TAS	Sell Property/Liquidate Assets Telephone call with bidder, negotiate higher bid for loans and license, terms re same, confirming emails re same, telephone call with attorney re same.	0.90 375.00/hr	337.50
	TAS	Sell Property/Liquidate Assets Telephone call with party interested in investing in BusinessUS sale.	0.40 375.00/hr	150.00
	TAS	Sell Property/Liquidate Assets Forward contact information for interested parties to Pete.	0.20 375.00/hr	75.00
6/21/2015	TAS	Sell Property/Liquidate Assets Telephone call with party interested in SBLC.	0.40 375.00/hr	150.00
6/24/2015	TAS	Sell Property/Liquidate Assets Telephone call with David Zaro re sale strategy, court approval process, SBA, various approaches.	0.50 375.00/hr	187.50
	TAS	Sell Property/Liquidate Assets Confer Rafael re communications from alternative bidder; set-up meetings for Friday.	0.40 375.00/hr	150.00
6/26/2015	TAS	Sell Property/Liquidate Assets Telephone call with David in advance of call with SBA; conference call with SBA re sale, additional bidders, approval process	0.80 375.00/hr	300.00
	TAS	Sell Property/Liquidate Assets Meet with USA Lending Group, potential bidder re sale and need to have SBA approval.	1.20 375.00/hr	450.00

Thomas Seaman, Receiver for SBC

Page 29

		<u>Hrs/Rate</u>	<u>Amount</u>
6/26/2015	TAS Sell Property/Liquidate Assets Post conference call with David and how to proceed.	0.30 375.00/hr	112.50
	TAS Sell Property/Liquidate Assets Telephone call with Penn Parrish re clarification on issues raised in meeting.	0.30 375.00/hr	112.50
	TAS Sell Property/Liquidate Assets Telephone call with David, brief re USA Lending Group meeting, my later call with SBA and his later call with SBA, next steps.	0.50 375.00/hr	187.50
6/29/2015	TAS Sell Property/Liquidate Assets Telephone call with Pete re next steps and need to meet.	0.30 375.00/hr	112.50
6/30/2015	TAS Sell Property/Liquidate Assets Meet with Pete re sale process, qualified bidders, communications with same, strategized.	1.10 375.00/hr	412.50
	TAS Sell Property/Liquidate Assets Assemble recent contacts from interested parties, review voice mails, emails, make list and notes, email and call Pete re same.	1.30 375.00/hr	487.50
SUBTOTAL:		[ 55.30	14,002.50]
For professional services rendered		240.90	\$44,987.50
Balance due			<u>\$44,987.50</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

September 16, 2015

Invoice #11173

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Accounting &amp; Reporting</u>		
7/7/2015 AJ	Accounting & Reporting Work on cash reconciliation, and summary for Tom.	3.20 175.00/hr	560.00
7/14/2015 AJ	Accounting & Reporting Work on cash reconciliation and summary report. Receive instruction from Tom re problem with same. Review transactions and locate issue. Confer with Kristen re journal entry and discuss revisions to same.	3.70 175.00/hr	647.50
7/15/2015 AJ	Accounting & Reporting Confer with Tom re cash discrepancy in the inception to date summary report. Confer with Kristen that journal entry was corrected. Rerun reports and update summary. Prepare new reports and email to Tom.	0.80 175.00/hr	140.00
7/21/2015 AJ	Accounting & Reporting Review tax notice and confer with Kristen re same. Review emails to and from Kristen and Todd Hein re same.	0.30 175.00/hr	52.50
7/1/2015 KJ	Accounting & Reporting	2.00 135.00/hr	270.00
7/2/2015 KJ	Accounting & Reporting cut check	0.20 135.00/hr	27.00

Thomas Seaman, Receiver for SBC

Page 2

		<u>Hrs/Rate</u>	<u>Amount</u>
7/7/2015	KJ Accounting & Reporting Addressed LLC 2014 audit wrap up inquiries.	0.60 135.00/hr	81.00
7/13/2015	KJ Accounting & Reporting Bank recons, cut checks, separated legal expense and legal fees in GL.	1.70 135.00/hr	229.50
7/14/2015	KJ Accounting & Reporting Sent fax with copies of QSF and final fund tax returns to the FTB, addressed LLC audit inquiry regarding cash held by QSF, corrected accounting entries for write off of remaining balances in Quickbooks's.	1.30 135.00/hr	175.50
7/15/2015	KJ Accounting & Reporting cut checks, working on LLC acctg for Q1, rolled amortization schedule forward to 2015/corrected errors, inquired with Kyle regarding the annual trust acctg review for 2014.	2.70 135.00/hr	364.50
7/16/2015	KJ Accounting & Reporting Working on LLC accounting for Q1, wired excess funds to Merrill Lynch, sent Karen at Merrill Lynch instructions for CDAR investment, sent Kyle at Wertz bank confirms, and info to start the 2014 trust accounting review engagement.	6.20 135.00/hr	837.00
7/17/2015	KJ Accounting & Reporting Finished Q1 accounting and sent to Kyle at Wertz to do the compilation. Started on Q2 accounting for the LLC.	6.50 135.00/hr	877.50
7/20/2015	KJ Accounting & Reporting Cut checks, finished Q2 accounting for the LLC and sent to Kyle at Wertz for the compliation.	3.20 135.00/hr	432.00
7/22/2015	KJ Accounting & Reporting cut check	0.20 135.00/hr	27.00
7/27/2015	KJ Accounting & Reporting cut checks	0.30 135.00/hr	40.50
7/28/2015	KJ Accounting & Reporting Indicative bid wires, booked two journal entries in the LLC's books, based on 2014 audit, and re-ran financials for Q1 and Q2 and sent to Kyle for the quarterly compilations, sent Kyle cash basis financials for the Corp's books, per his request.	0.90 135.00/hr	121.50
7/31/2015	KJ Accounting & Reporting Did month-end accounting in both the LLC and Corp's books, made monthly distribution transfers and reconciled trust accounting.	2.50 135.00/hr	337.50
7/14/2015	TM Accounting & Reporting Spreadsheet of accounting throughout the case per Tom. Downloaded PACER documents re orders to pay fees to check	1.50 175.00/hr	NO CHARGE

Thomas Seaman, Receiver for SBC

Page 3

		<u>Hrs/Rate</u>	<u>Amount</u>
	against Quickbooks. Ran Quickbooks reports to add to spreadsheet.		
7/15/2015	TM Accounting & Reporting Final edit to spreadsheet re fees. Printed for Tom.	0.10 175.00/hr	NO CHARGE
7/29/2015	TM Accounting & Reporting Preparing spreadsheet for next fee app.	0.60 175.00/hr	NO CHARGE
	TM Accounting & Reporting Edits to prepare for next fee app.	0.60 175.00/hr	NO CHARGE
7/30/2015	TM Accounting & Reporting Gathered materials for filing of 10th Fee App. Gathered signature, made scans. Sent to Fates.	0.60 175.00/hr	NO CHARGE
7/31/2015	TM Accounting & Reporting Checked timeslips for Loan Servicing (June) for preparation for fee app.	0.60 175.00/hr	NO CHARGE
	TM Accounting & Reporting Checked timeslips for May for preparation for fee app.	0.70 175.00/hr	NO CHARGE
SUBTOTAL:		[ 41.00	5,220.50]
<u>Administration</u>			
7/13/2015	MRF Administration Calculated Fedex, web hosting, and Pacer fees paid on behalf of SB Capital and cut reimbursement check.	0.60 65.00/hr	39.00
SUBTOTAL:		[ 0.60	39.00]
<u>Investor Relations</u>			
7/1/2015	AJ Investor Relations Calls with investors re status of case, distribution questions, etc	0.30 175.00/hr	52.50
7/2/2015	AJ Investor Relations Calls with investors. Advise re sale of 7A loans, status of case, and future distributions. Review claim info, print and mail statements with claim calculations, etc. Update addresses per correspondence received.	1.80 175.00/hr	315.00



Thomas Seaman, Receiver for SBC

Page 4

		<u>Hrs/Rate</u>	<u>Amount</u>
7/6/2015	AJ Investor Relations Call with investor requesting status on case	0.30 175.00/hr	52.50
7/7/2015	AJ Investor Relations	1.10 175.00/hr	192.50
7/8/2015	AJ Investor Relations Review messages and correspondence.	0.40 175.00/hr	70.00
	AJ Investor Relations Return calls to Investors, discuss plan for sale, distribution, etc	0.80 175.00/hr	140.00
7/9/2015	AJ Investor Relations Review messages and correspondence. Return calls and advise re case status. Forward message to Tim re updating email for web updates.	0.80 175.00/hr	140.00
	AJ Investor Relations Confer with Tom re third interim distribution. Review worksheet briefly, receive direction to get timeframe needed for processing from vendor.	0.30 175.00/hr	52.50
7/10/2015	AJ Investor Relations Calls with investors inquiring about notice to sell assets, distribution questions, etc	0.80 175.00/hr	140.00
7/13/2015	AJ Investor Relations Review messages and correspondence. Calls with investors. Update address, provide case status, etc	0.70 175.00/hr	122.50
7/15/2015	AJ Investor Relations Review messages and respond to investor inquires. Work on updates to addresses, and title in preparation for third distribution, etc.	2.30 175.00/hr	402.50
	AJ Investor Relations Create distribution in Trustworks, compare figures to Tom's worksheet. Confer with Tom re letter to be sent with check. Email Morgan to request BMS process the pending distribution and provide estimated mail date.	1.60 175.00/hr	280.00
7/16/2015	AJ Investor Relations Revise distribution check letter and email to Morgan. Call with Morgan to request eta on check printing.	0.40 175.00/hr	70.00
	AJ Investor Relations Work on updating addresses and making changes requested by investors to claims, confirm changes make it to the pending checks. Review claims on reserve status. Review records and	2.70 175.00/hr	472.50

Thomas Seaman, Receiver for SBC

Page 5

		<u>Hrs/Rate</u>	<u>Amount</u>
	attempt to contact those investors.		
7/17/2015	AJ Investor Relations Reviewed messages and correspondence. Returned calls to investors. Voided and reissued check from prior distribution. Continued to review and attempt to contact investors with claims on reserve status. Follow up with Morgan at BMS and request eta on printing of checks.	2.70 175.00/hr	472.50
7/20/2015	AJ Investor Relations Call to Morgan re request timing. Received email that checks will be ready by end of the day. Advise Tom re same.	0.40 175.00/hr	70.00
	AJ Investor Relations Run report with uncashed checks from 2nd distribution. Review and stop payment on checks. Look up contact info for those investors. Reissue checks so they can be printed with next batch.	2.10 175.00/hr	367.50
7/21/2015	AJ Investor Relations Review messages and correspondence. Calls with investor. Email to investor and update address again.	0.90 175.00/hr	157.50
7/22/2015	AJ Investor Relations Received 3rd distribution checks and reissue checks. Review check amounts, also review to make sure that recent updates to addresses and title went through. Review messages and emails and pull checks with address update requests. Give direction to Cindy to stuff and stamp envelopes. Update trustworks with change requests, update envelopes. Advise Cindy to hold to 7/23 to give time for rest of change requests to come in.	4.20 175.00/hr	735.00
7/23/2015	AJ Investor Relations Calls from investors re distribution. Make changes to addresses, etc. Confer with Cindy and confer she will mail checks later tonight	2.20 175.00/hr	385.00
7/24/2015	AJ Investor Relations Review messages. Calls with investors advise re checks mailed out yesterday, provide amounts, address used, etc. Make updates to database.	2.80 175.00/hr	490.00
7/27/2015	AJ Investor Relations Review messages and correspondence. Calls with investors and explain calculations for checks, address hypothetical used on check stub, update addresses, issue stop payments, etc.	2.60 175.00/hr	455.00
7/28/2015	AJ Investor Relations Review messages and correspondence. Calls with investors and explain calculations for checks, address hypothetical used on check stub, update addresses, issue stop payments, etc.	2.90 175.00/hr	507.50

Thomas Seaman, Receiver for SBC

Page 6

		<u>Hrs/Rate</u>	<u>Amount</u>
7/29/2015	AJ Investor Relations Review messages and correspondence, calls with investors, etc. Update database with address changes, respond to investor inquires. Work on stop payments and reissues, etc.	2.70 175.00/hr	472.50
7/30/2015	AJ Investor Relations Review messages. Continue to work on reissues from recent distribution. Calls with investors. Email to Morgan re checks to be printed and mailed.	3.40 175.00/hr	595.00
7/31/2015	AJ Investor Relations Review messages and correspondence. Calls and emails to investors and to BMS re distribution checks, etc.	1.80 175.00/hr	315.00
7/23/2015	DC Investor Relations Responded to email from investor. Returned phone call.	0.20 125.00/hr	25.00
7/6/2015	TAS Investor Relations Telephone call with investor re next distribution, sale, case status, questions re underlying litigation.	0.30 100.00/hr	30.00
7/8/2015	TAS Investor Relations Respond to investor inquiries re sale and distribution.	0.40 100.00/hr	40.00
7/9/2015	TAS Investor Relations Telephone call with investor re sale and next distribution.	0.30 100.00/hr	30.00
7/10/2015	TAS Investor Relations Telephone call with investor re sale and third distribution.	0.40 100.00/hr	40.00
7/22/2015	TAS Investor Relations Telephone call with investor re distribution check amount timing, sale, etc.	0.30 100.00/hr	30.00
	TAS Investor Relations Emails and calls with investors re distribution.	0.60 100.00/hr	60.00
7/8/2015	TM Investor Relations Received notice to post to web site. Prepared for posting and made cleaner copy easier to read digitally. Posted and sent email to subscribers.	1.30 175.00/hr	227.50
7/10/2015	TM Investor Relations Email from Holman with monthly loan servicing fee app to post to web site. Prepared for posting, edit to narrative. Posted to web site. Sent emails to subscribers.	1.20 175.00/hr	210.00

Thomas Seaman, Receiver for SBC

Page 7

		<u>Hrs/Rate</u>	<u>Amount</u>
7/10/2015	TM Investor Relations Sent mailing to investors who requested mailing of recent postings.	0.40 175.00/hr	70.00
	TM Investor Relations Email from Alison with email address change requested from investor. Made change, sent her three previous emails and a confirmation email. Email to Alison re same.	0.20 175.00/hr	35.00
7/22/2015	TM Investor Relations Web site update prepared and posted, per Tom's instructions. Updated web site and sent emails to subscribers.	1.20 175.00/hr	210.00
7/24/2015	TM Investor Relations Email from Batiste with report to post to web site. Prepared, posted to web site, sent emails to subscribers. Email to group re same.	1.20 175.00/hr	210.00
	TM Investor Relations Sent recent filings to people on mailing list. Sent.	0.30 175.00/hr	52.50
SUBTOTAL:		[ 51.30	8,795.00]
<u>Litigation &amp; Support</u>			
7/2/2015	AJ Litigation & Support Review invoice related to CBB matter. Forward to Kristen to pay.	0.10 175.00/hr	17.50
7/14/2015	AJ Litigation & Support Review emails from Martha and Tom re CBB related invoice.	0.10 175.00/hr	17.50
SUBTOTAL:		[ 0.20	35.00]
<u>Loan Servicing</u>			
7/1/2015	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.	1.20 135.00/hr	162.00
7/2/2015	KJ Loan Servicing Posted loan payments, updated 1502 & other loan participant reports, correspondence with borrowers, touched base with Rafael on pending matters, entered deposits. Updated Loan Tape schedule with payments received.	1.50 135.00/hr	202.50
7/6/2015	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	1.60 135.00/hr	216.00

Thomas Seaman, Receiver for SBC

Page 8

		<u>Hrs/Rate</u>	<u>Amount</u>
	schedule with payments received.		
7/7/2015 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.	0.70 135.00/hr	94.50
7/8/2015 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.	0.50 135.00/hr	67.50
7/10/2015 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. Sent updated loan tape to Pete.	2.20 135.00/hr	297.00
7/13/2015 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.	0.90 135.00/hr	121.50
7/14/2015 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. Sent updated 7A borrower payment histories to Pete.	0.60 135.00/hr	81.00
7/15/2015 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. Ran and sent out monthly statements, entered insurance invoices and refunds for Meyers Castle into ABS.	1.50 135.00/hr	202.50
7/20/2015 KJ	Loan Servicing Researched Colson discrepancy notice.	0.70 135.00/hr	94.50
7/21/2015 KJ	Loan Servicing Correspondence with Pete and Rafael regarding loan sale.	0.70 135.00/hr	94.50

Thomas Seaman, Receiver for SBC

Page 9

		<u>Hrs/Rate</u>	<u>Amount</u>
7/22/2015	KJ	Loan Servicing Correspondence with Pete and Rafael regarding loan sale.	0.70 135.00/hr 94.50
7/23/2015	KJ	Loan Servicing Correspondence with Pete and Rafael regarding loan sale, posted payment, updated loan tape and sent to Pete.	0.80 135.00/hr 108.00
7/24/2015	KJ	Loan Servicing Correspondence with Pete and Rafael regarding loan sale.	0.70 135.00/hr 94.50
7/28/2015	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.	0.40 135.00/hr 54.00
7/29/2015	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.	0.70 135.00/hr 94.50
7/31/2015	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. Cleared out month of July in ABS, sent wires to Colson and CBB, reconciled 1502 report to ABS, ran monthly ABS reports.	2.00 135.00/hr 270.00
7/1/2015	MRF	Loan Servicing Deposited and made the accompanying entries to Quickbooks for 7(a) borrower payments received for July.	0.80 65.00/hr 52.00
7/7/2015	MRF	Loan Servicing Deposited 7(a) borrower payments received and updated tracking spreadsheet.	0.50 65.00/hr 32.50
7/9/2015	MRF	Loan Servicing Deposited and made the accompanying accounting entries for July borrower payments received.	1.40 65.00/hr 91.00
7/10/2015	MRF	Loan Servicing Deposited borrower payments received and added to tracking.	0.40 65.00/hr 26.00
7/13/2015	MRF	Loan Servicing Deposited and made the accompanying accounting entries to Quickbooks for 7(a) borrower payments received.	2.40 65.00/hr 156.00

Thomas Seaman, Receiver for SBC

Page 10

		<u>Hrs/Rate</u>	<u>Amount</u>
7/29/2015	MRF Loan Servicing Deposited borrower payments received for August, updated tracking, and made the accompanying accounting entries to Quickbooks.	2.10 65.00/hr	136.50
7/30/2015	MRF Loan Servicing Deposit borrower payments received for August and updated tracking.	0.50 65.00/hr	32.50
7/1/2015	RVG Loan Servicing Received followed up phone call from S. Urquiza (Borrower) & discussed re: Confirmation of the Re-payment Plan of Insurance Premium Advance, Remittance of initial payment (\$10K) per plan, Acknowledgement receipt of Insurance Premium Refund Check (\$16,022.92) & Submission of Financial Information by deadline.	0.70 200.00/hr	140.00
	RVG Loan Servicing Met & emailed Kristen Janulewicz (Receiver) copied Thomas Seaman/Matthew Flahive/Tim McDonnell (Receivers) re: Meyer's Castle Application of Insurance Premium Refund Check, Agreed Re-payment Plan Retirement of Insurance Premium Advance & loan payment performance.	0.30 200.00/hr	60.00
	RVG Loan Servicing Followed up phone call to Samie Kim (Escrow Officer) & discussed re: Z&H Happy Hands Car Wash's Close of Escrow (07/02/15), Preparation of the Release/Reconveyance of both the Real/Personal Property Collateral's Trust Deeds & Remittance of Escrow Proceeds via Wire-transfer.	0.40 200.00/hr	80.00
7/2/2015	RVG Loan Servicing Responded & discussed further the followed up phone call/messages as well as forwarded SBA Form #413 (Personal Financial Statement Form) from/to various borrowers (TRC Holdings, Intervention 911, Strawberry Inn, Kevin Pham, DN Hotels, Tropicana Liquor, Lodge of Sedona, Simple Pastime) re: Submission of current financial information pursuant to the SBA SOP 50 57.	2.40 200.00/hr	480.00
7/3/2015	RVG Loan Servicing Received, printed, collated, reviewed & analyzed the required/additional financial information provided by various SBC 7(a) loan borrowers (Bragato Paving, Bertha Sanchez, Iguana's Holding, Bob's Iron, Rose Health Garden, Spa Outlet, Inc., Thrifty Rooter) pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	4.70 200.00/hr	940.00
	RVG Loan Servicing Received followed up phone call from Samie Kim (Escrow Officer) & discussed re: Z&H Happy Hands Car Wash Confirmation of Escrow Closing, Wire Transfer of Escrow Proceeds & Termination,	0.30 200.00/hr	60.00

Thomas Seaman, Receiver for SBC

Page 11

		<u>Hrs/Rate</u>	<u>Amount</u>
	Released & Reconveyance of Trust Deed Lien on both Sherman Oaks/Santa Ana real property collateral.		
7/6/2015	RVG Loan Servicing Received, printed, collated, reviewed, analyzed & responded to the required/additional financial information provided by various SBC 7(a) loan borrowers (Lillie Alexander, Bertha Sanchez, Amy Pineda, Jesus Sanchez, Leticia Luna, Vivian Lui, David Sherwin) pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	3.20 200.00/hr	640.00
	RVG Loan Servicing Responded & discussed further the followed up phone call/messages as well as forwarded SBA Form #413 (Personal Financial Statement Form) from/to various borrowers (Robert Marshall, Gina Bianchi, Lizgio LLC, Elizabeth Urquiza, Alexis Readinger, Steven Kellerman, John Bichler) re: Submission of current financial information pursuant to the SBA SOP 50 57.	1.60 200.00/hr	320.00
7/7/2015	RVG Loan Servicing Received followed up emails/phone calls from Vivian Lui (Borrower) & discussed at length re: Release for consideration of real/personal property collateral, Refinance/Payoff of loan, Waiver of Pre-payment Penalty & providing additional (missing) current financial information.	0.70 200.00/hr	140.00
	RVG Loan Servicing Researched & prepared the Site Visit Inspection Report for Thomas Seaman's review/disposition, pursuant to the SBA 750 Guaranty Agreement/SBA SOP 50 57.	0.80 200.00/hr	160.00
	RVG Loan Servicing Received, printed, collated, reviewed, analyzed & responded to the required/additional financial information provided by various SBC 7(a) loan borrowers (Elizabeth Urquiza, Kevin Pham, Ryan Ferchoff, Mary O'Brien, John Bichler, Trillicom) pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	2.50 200.00/hr	500.00
7/8/2015	RVG Loan Servicing Received, printed, collated, reviewed, analyzed & responded to the required/additional financial information provided by various SBC 7(a) loan borrowers (Intervention 911, Amy-lin Pineda, Todd Barlow, Mary O'Brien, Kevin Pham, Steven Kellerman, KV Equity, VS Investments) pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines	3.60 200.00/hr	720.00
	RVG Loan Servicing Received followed up telephone conference with Vivian Lui (Borrower)/J. Thompson (Ticor) & discussed re: VS Investments Release for Consideration (real/personal property liens) &	0.40 200.00/hr	80.00



Thomas Seaman, Receiver for SBC

Page 12

		<u>Hrs/Rate</u>	<u>Amount</u>
	Refinance/Payoff of SBA Loan.		
7/9/2015	RVG Loan Servicing Reviewed, prepared & drafted followed up Notification Letters to various SBC 7(a) loan borrowers (Robert Marshall, Charles Pitts, Gina Bianchi, Nancy Bragato, Leticia Luna, Elizabeth Urquiza, Jesus Sanchez, Robert Smith, Jose Orozco, Arutyan Kusoyan) re: Deficiencies (missing/incomplete) on required/additional financial information provided by borrowers pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	5.00 200.00/hr	1,000.00
7/10/2015	RVG Loan Servicing Reviewed, prepared & drafted followed up Notification Letters to various SBC 7(a) loan borrowers (Vaidotas Vaitys, Hyo Kim, Alexis Readinger, David Sherwin, Gursharan Singh, Ryan Ferchoff, Naren Bhakta, Amy Lin-Pineda) Documentation Deficiencies (missing/incomplete) on required/additional financial information provided by borrowers pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	3.70 200.00/hr	740.00
7/13/2015	RVG Loan Servicing Received followed up phone call from Dr. Hyo Kim (Borrower) & discussed re: Deficiencies (missing) financial information (Bus/Personal FS, Tax Returns, Interim, etc.), Deadline for Submission & technical Defaults.	0.40 200.00/hr	80.00
	RVG Loan Servicing Reviewed, prepared & drafted followed up Notification Letters to various SBC 7(a) loan borrowers (Trillicom, Kevin Pham, KV Equity, Lillie Alexander, Eric McLaughlin, Steven Kellerman, John Bichler, Todd Barlow, Vivian Lui, Bertha Sanchez) Documentation Deficiencies (missing/incomplete) on required/additional financial information provided by borrowers pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	3.80 200.00/hr	760.00
7/14/2015	RVG Loan Servicing Received, reviewed & analyzed required additional financial information from various borrowers (Hyo Kim, Leticia Luna, John Bichler, Eric McLaughlin, Todd Barlow, Mary O'Brien) pursuant to the SBA SOP 50 57.	1.20 200.00/hr	240.00
	RVG Loan Servicing Modified & finalized followed up Notification Letters to various SBC 7(a) loan borrowers (Vaidotas Vaitys, , Alexis Readinger, David Sherwin, Gursharan Singh, Ryan Ferchoff, Naren Bhakta, Charles Pitts) Documentation Deficiencies (missing/incomplete) on required/additional financial information provided by borrowers pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	2.40 200.00/hr	480.00

Thomas Seaman, Receiver for SBC

Page 13

		<u>Hrs/Rate</u>	<u>Amount</u>
7/15/2015	RVG Loan Servicing Followed up phone call to various borrowers (Bertha Sanchez, Hyo Kim, Sergio Urquiza, Vaidotas Vaitys, John Bichler, Lillie Alexander) & discussed re: Required (additional) financial information & required Site Visit Inspections of both real/personal property collateral pursuant to the SBA SOP 50 57.	1.60 200.00/hr	320.00
	RVG Loan Servicing Modified & finalized followed up Notification Letters to various SBC 7(a) loan borrowers (Amy Lin-Pineda, Trillicom, Kevin Pham, KV Equity, Eric Mclaughlin, Steven Kellerman, Todd Barlow, Vivian Lui) Documentation Deficiencies (missing/incomplete) on required/additional financial information provided by borrowers pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	3.10 200.00/hr	620.00
7/16/2015	RVG Loan Servicing Received followed up phone call from L. Zatarain (CPA) & discussed re: JV Mattress' required (additional) financial statements (Personal Financial Statement/2015 6 Months Interim P&L, Accounts Receivable Aging, etc).	0.40 200.00/hr	80.00
	RVG Loan Servicing Received followed up phone call from M. O'Brien (Borrower) & discussed re: Simple Pastime's required (additional) financial statements (2014 Personal/Business Tax Returns, 2015 6 Months Interim P&L, Accounts Receivable Aging, etc).	0.30 200.00/hr	60.00
	RVG Loan Servicing Modified & finalized followed up Notification Letters to various SBC 7(a) loan borrowers (Robert Marshall, Gina Bianchi, Nancy Bragato, Leticia Luna, Elizabeth Urquiza, Arutyan Kusoyan, Jose Orozco, Jose Sanchez) Documentation Deficiencies (missing/incomplete) on required/additional financial information provided by borrowers pursuant to the SBA SOP 50 57/SBA Loan Servicing & Liquidation Matrix Guidelines.	3.70 200.00/hr	740.00
7/17/2015	RVG Loan Servicing Telephone conference from J. Sanchez (Borrower)/L. Zatarain (CPA) & discussed re: JV Mattress' required (additional) business/personal financial information pursuant to the SBA SOP 50 57.	0.40 200.00/hr	80.00
7/20/2015	RVG Loan Servicing Received, reviewed & responded to C. Hopkin (Legal Counsel) & discussed re: 3 AM LLC's Escrow Proceeds Bank account statement In Trust of Tydings & Rosenberg LLP Escrow Account & Court Approval's Final Distribution status.	0.30 200.00/hr	60.00

Thomas Seaman, Receiver for SBC

Page 14

		<u>Hrs/Rate</u>	<u>Amount</u>
7/20/2015	RVG Loan Servicing Forwarded Legal Counsel's (C. Hopkin) email to Thomas Seaman (Receiver) re: 3 AM LLC's Escrow Proceeds Bank account statement In Trust of Tydings & Rosenberg LLP Escrow Account	0.10 200.00/hr	20.00
	RVG Loan Servicing Received, reviewed & analyzed required additional financial information from various borrowers (Strawberry Inn, Spa Outlet, Bragato Paving, JV Mattress, Complete Sr. Living, Genki Nishikigoi) pursuant to the SBA SOP 50 57.	2.70 200.00/hr	540.00
7/21/2015	RVG Loan Servicing Responded & discussed with A. Readinger's (Borrower) email/phone message re: Preen Inc's required financial information, loan covenant agreement's provision/requirement in providing required financial information & constitution of Technical Defaults.	0.40 200.00/hr	80.00
	RVG Loan Servicing Received followed up phone call from Kevin Pham (Borrower) & discussed re: Genki Nishikigoi required (additional/deficiency) business/personal financial information pursuant to the SBA SOP 50 57.	0.30 200.00/hr	60.00
	RVG Loan Servicing Received followed up telephone conference call from S. Urquiza/E. Urquiza (Borrowers) & discussed re: Meyer's Castle's retirement of remaining Insurance Premium Advance & required (additional/deficiency) business/personal financial information pursuant to the SBA SOP 50 57.	0.40 200.00/hr	80.00
	RVG Loan Servicing Researched, reviewed, analyzed, prepared & drafted per Thomas Seaman's (Receiver) request re: Required Financial Information (Exception/Deficiencies) Report on SB Capital 7(a) Loan Portfolio pursuant to the SBA SOP 50 57.	2.80 200.00/hr	560.00
7/22/2015	RVG Loan Servicing Received followed up phone call from Samie Kim (Escrow officer) & discussed re: Z&H Happy Hands Car Wash's Reconveyance of Santa Ana/Sherman Oaks properties & release and/or termination of UCC-1 Filing on personal property (business assets)	0.30 200.00/hr	60.00
	RVG Loan Servicing Received followed up phone call from Kevin Pham/Hyo Kim (Borrowers) & discussed re: Genki Nishikigoi/8098 Professional Bldg's required (additional/deficiency) business/personal financial information pursuant to the SBA SOP 50 57.	0.80 200.00/hr	160.00
	RVG Loan Servicing Received, reviewed & analyzed required additional financial information from various borrowers (8098 Professional Bldg., Genki	2.60 200.00/hr	520.00

Thomas Seaman, Receiver for SBC

Page 15

		<u>Hrs/Rate</u>	<u>Amount</u>
	Nishigikoi, El Leoncito, Inc, Bragato Paving, Simple Pastime) pursuant to the SBA SOP 50 57.		
7/22/2015	RVG Loan Servicing Received followed up phone call from Everton Santos (Avana) & discussed re: 3 AL LLC's Foreclosure Sale proceeds distribution.	0.20 200.00/hr	40.00
7/23/2015	RVG Loan Servicing Exchanged, reviewed, researched, extracted, scanned, responded, provided & discussed with Samie Kim's (Escrow officer) followed up emails/phone calls re: Receiver's Execution of Z&H Happy Hands Car Wash's Reconveyance of Santa Ana/Sherman Oaks properties & release and/or termination of UCC-1 Filing on personal property (business assets).	0.70 200.00/hr	140.00
7/24/2015	RVG Loan Servicing Researched, extract, reviewed, prepared, drafted & finalized for Thomas Seaman's (Receiver) execution re: Z&H Happy Hands Car Wash's Release/Reconveyance of Real Property Collateral (Santa Ana/LA) & Termination of UCC-1 Filing on Z&H's personal property (business assets) collateral.	0.70 200.00/hr	140.00
7/27/2015	RVG Loan Servicing Received, reviewed & analyzed required additional financial information from various borrowers (Complete Senior Living, Teddy Bear Hauling, Strawberry 8098 Professional Bldg) pursuant to the SBA SOP 50 57.	2.70 200.00/hr	540.00
7/28/2015	RVG Loan Servicing Telephone conference with E. Urquiza/S. Urquiza & discussed re: Meyer's Castle's refinance/partial release of real property collateral, principal (interest only payment) moratorium, upcoming site visit inspection & financial information deficiencies.	0.60 200.00/hr	120.00
7/29/2015	RVG Loan Servicing Responded & discussed to/with C. Hopkin's (Attorney) email/phone call re: 3 AM LLC's foreclosure sale proceeds distribution & completion status of Auditor's (Court Appointed) Report, pursuant to the Maryland statute.	0.30 200.00/hr	60.00
7/1/2015	TAS Loan Servicing Confer with Rafael re partial payment on funds advanced for insurance, additional payments and final date to pay-off, also follow up ion 3-AM and Maryland auditor delays, need to complete to resolve SBA claim.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

Page 16

		<u>Hrs/Rate</u>	<u>Amount</u>
7/1/2015	TAS Loan Servicing Confer with Rafael re Z&H Car Wash pay-off.	0.20 375.00/hr	75.00
	TM Loan Servicing Email from Garcia re Meyer's insurance and expected payment from borrower.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to broker for Kusoyan re need for renewed certs.	0.10 175.00/hr	17.50
7/7/2015	TM Loan Servicing Email to broker for Thrifty Rooter re need for evidences.	0.10 175.00/hr	17.50
	TM Loan Servicing Review of upcoming insurance expirations. Filed insurance communications into document files for Sanchez Trust, Bragato, TB, etc.	0.30 175.00/hr	52.50
7/10/2015	TM Loan Servicing Received insurance docs re Aesthetics. Reviewed.	0.10 175.00/hr	17.50
7/13/2015	TM Loan Servicing Email to broker for Thrifty re need for certs.	0.10 175.00/hr	17.50
7/16/2015	TM Loan Servicing Received new insurance docs re Aesthetics. Checked against previous, scanned and filed in doc files.	0.20 175.00/hr	35.00
7/23/2015	TM Loan Servicing Email from broker for Meyer's Castle re check. Checked with Kristen and confirmed payment. Email to broker.	0.10 175.00/hr	17.50
7/28/2015	TM Loan Servicing Email to agent for Thrifty re need for certs.	0.10 175.00/hr	17.50
	TM Loan Servicing Email to broker for Sanchez re need for BPP renewed evidence.	0.20 175.00/hr	35.00
	TM Loan Servicing Email to broker for SO2 re need for Prop & Liab renewed evidence.	0.20 175.00/hr	35.00
7/30/2015	TM Loan Servicing Email from agent for SO2 re non-renewal as of yet. Updated spreadsheet.	0.10 175.00/hr	17.50
	TM Loan Servicing Call to agent for JV Mattress re status of renewal and left detailed message.	0.10 175.00/hr	17.50

Thomas Seaman, Receiver for SBC

Page 17

		<u>Hrs/Rate</u>	<u>Amount</u>
7/30/2015	TM Loan Servicing Call from agent from JV Mattress informing me that the renewal will take place and she will sent certs soon. Verified my email address.	0.10 175.00/hr	17.50
7/31/2015	TM Loan Servicing Call from agent for JV Mattress re if SB Capital is Loss Payee or Mortgagee. Explained situation. Received new cert. Checked against previous, made edits to tracking spreadsheet, filed cert with correspondence in doc files.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to agent for Bragato re prop insurance. Reviewed previous coverages. Received out of office return email with forwarding info. Entered additional contact info and resent email. Printed contact info for phone call follow-up. Email from agent re same, replied with attachments regarding the previous insurance policies.	0.30 175.00/hr	52.50
	TM Loan Servicing Email to broker re Kusoyan policy renewal.	0.10 175.00/hr	17.50
	TM Loan Servicing Emails to agent for Bragato, informing them of an incorrect hyperlink on their email. Re-sent request. Email to person getting incorrect email. Email from that person. Calls to Trish at ABD re same.	0.30 175.00/hr	52.50
SUBTOTAL:		[ 92.40	16,270.50]
<u>Project Management</u>			
7/23/2015	AJ Project Management Call with Darren re report to send to Allen Matkins. Locate and email to Janine.	0.20 175.00/hr	35.00
7/31/2015	AJ Project Management Review email from Tom requesting check copies for Mark Feathers.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 0.40	70.00]
<u>Receiver</u>			
7/13/2015	DC Receiver Wire confirmation.	0.10 125.00/hr	12.50
	DC Receiver Download recently filed documents off Pacer for Receiver's files and for posting on receivership web site.	0.20 125.00/hr	25.00

Thomas Seaman, Receiver for SBC

Page 18

		<u>Hrs/Rate</u>	<u>Amount</u>
7/29/2015	DC Receiver Download recently filed documents off Pacer for Receiver's files and for posting on receivership web site. Printed and reviewed recent filing and passed to Tom.	0.30 125.00/hr	37.50
7/6/2015	TAS Receiver Review email demanding return of forfeited earnest money deposit, reply.	0.30 375.00/hr	112.50
7/7/2015	TAS Receiver Review financials, cash summary, get shell report, get started.	0.60 375.00/hr	225.00
	TAS Receiver Confer with David re making another distribution, voice mail to SEC re same, reserves, cash, sale, SBA, etc.	0.40 375.00/hr	150.00
7/8/2015	TAS Receiver Telephone call with Franchise Tax Board re questions on taxes, QSF, returns for pre-receiver entities, confer with Kristen re same, voice mail to tax CPAs re same.	0.70 375.00/hr	262.50
7/9/2015	TAS Receiver Calculate rising tide for third distribution, establish new threshold, make calculations, reconcile, confer with Alison re timing and submittal.	2.70 375.00/hr	1,012.50
7/14/2015	TAS Receiver Review and analyze accounting, summarize and add to report, confer with Alison re problems with cash reconciliation, add fee metrics, add receipts and disbursements, prepare executive summary, narrative.	5.60 375.00/hr	2,100.00
7/15/2015	TAS Receiver Note error or gross receipts not tying out, confer with Alison re same, give direction re correcting entries, re-reconcile gross receipts add to narrative.	0.70 375.00/hr	262.50
	TAS Receiver Prepare cover letter for third distribution, prepare hypothetical calculation of third distribution, confer with Alison re checks, transfer of funds to claims agent, etc.	0.70 375.00/hr	262.50
7/16/2015	TAS Receiver Confer with Kristen re treasury management, maturing CDARS, calculate cash reserve requirements, select term and amount.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

Page 19

		<u>Hrs/Rate</u>	<u>Amount</u>
7/21/2015	TAS Receiver Investor inquiries.	0.40 100.00/hr	40.00
7/22/2015	TAS Receiver Telephone call with John Bulgozdy re sale, quarterly report, 10th fee applications.	0.40 375.00/hr	150.00
	TAS Receiver Prepare web site update re distribution.	0.60 375.00/hr	225.00
	TAS Receiver Spot check of check amounts to worksheet, approve mailing.	0.30 375.00/hr	112.50
7/24/2015	TAS Receiver Investor calls and emails re distribution checks.	0.60 100.00/hr	60.00
7/27/2015	TAS Receiver Numerous investors calls and inquiries re distribution checks.	0.70 100.00/hr	70.00
7/28/2015	TAS Receiver Execute Z&H Happy Hands release of security interest, loan paid off, was on watch list.	0.30 375.00/hr	112.50
7/29/2015	TAS Receiver Telephone call with Alice H. re payments, rising tide, sale, next distribution.	0.40 100.00/hr	40.00
7/30/2015	TAS Receiver Respond to email from lender who we have a credit balance with; payer questions authority of receive, explain role and duties of receiver, provide appointing order.	0.40 375.00/hr	150.00

SUBTOTAL:	[ 16.70	5,535.00]
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Receivership Administration

7/3/2015	DC Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
	DC Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00



Thomas Seaman, Receiver for SBC

Page 20

		<u>Hrs/Rate</u>	<u>Amount</u>
7/5/2015	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
7/7/2015	DC Receivership Administration Encountered error with remote tape backup drive. Forwarded reports to Dan Pryor and request that drive be replaced. Ran manual backup to portable hard drive.	0.40 125.00/hr	50.00
7/10/2015	DC Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00
	DC Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
7/11/2015	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
7/16/2015	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership web site.	0.20 125.00/hr	25.00
7/17/2015	DC Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
	DC Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00
7/18/2015	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
7/20/2015	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership web site.	0.30 125.00/hr	37.50

Thomas Seaman, Receiver for SBC

Page 21

			<u>Hrs/Rate</u>	<u>Amount</u>
7/23/2015	DC	Receivership Administration Handled wire confirmation.	0.10 125.00/hr	12.50
	DC	Receivership Administration Returned call to Janine Holman from Allen Matkins regarding report. Obtained signature from Tom Seaman, scanned and provided to Alison Juroe.	0.20 125.00/hr	25.00
	DC	Receivership Administration Scheduled manual backup due to remote backup being down due to planned power outage. Confirmed backup.	0.30 125.00/hr	37.50
	DC	Receivership Administration Received file stamped copy of Receiver's report, scanned to master.	0.20 125.00/hr	25.00
7/24/2015	DC	Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00
	DC	Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC	Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
7/25/2015	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
7/31/2015	DC	Receivership Administration Timeslip for end of week representing the daily checking of the emails for the success/error logs for the remote servers and station backups.	0.60 125.00/hr	75.00
	DC	Receivership Administration Performed mortgage software backup on a daily basis for he week and reviewed error logs.	0.60 125.00/hr	75.00
	DC	Receivership Administration Temperature monitoring of remote server room for entire week including temp log and alert reviews and emails on a daily basis.	0.60 125.00/hr	75.00
7/7/2015	TM	Receivership Administration Finished employmnet document filing for Santa Clara County and place in files.	0.10 175.00/hr	17.50

Thomas Seaman, Receiver for SBC

Page 22

		<u>Hrs/Rate</u>	<u>Amount</u>
7/10/2015	TM Receivership Administration Downloaded documents from PACER to pubdocs.	0.20 175.00/hr	35.00
SUBTOTAL:		[ 14.20	1,790.00]
<u>Sell Property/Liquidate Assets</u>			
7/7/2015	AJ Sell Property/Liquidate Assets Review email re interest in assets. Forward inquiry to Tom.	0.10 175.00/hr	17.50
7/31/2015	MRF Sell Property/Liquidate Assets Downloaded BYL Small Business Finance's SBLC package onto flash drives to send to SBA for review.	0.20 65.00/hr	13.00
7/1/2015	RVG Sell Property/Liquidate Assets Received, reviewed & conducted an initial comparative analysis for deficiencies/exceptions re: USA Lending Group, Inc's (Purchaser/Investor) required SBA 18 TABS for the purchase of SBC's 7(a) loan portfolio/license sale.	3.80 200.00/hr	760.00
7/2/2015	RVG Sell Property/Liquidate Assets Re-reviewed & completed the remaining TABS of the initial comparative analysis for deficiencies/exceptions re: USA Lending Group, Inc's (Purchaser/Investor) required SBA 18 TABS for the purchase of SBC's 7(a) loan portfolio/license sale; Prepared the Pre-Qualification Review Worksheet for Completeness of SBC's loan sale.	2.60 200.00/hr	520.00
7/6/2015	RVG Sell Property/Liquidate Assets Exchanged & responded to emails from P. Beauchamp (Broker) & Kristen Junulewicz (Receiver) re: Request for Updated Loan Tape/Summary Report & Lists of Paid Off Loans.	0.30 200.00/hr	60.00
7/7/2015	RVG Sell Property/Liquidate Assets Received, reviewed & analyzed email/attachment (SBA Letter dated 07/01/15) from P. Parrish/Jim Isaac (Investors/Purchasers) re: Island Wood investments, LLC dba USA Lend SBLC's Application to Acquire SBA Lending Authority/SBA 7(a) loans & Eligibility to Purchase SB Capital's License/SBA 7(a) loans.	0.60 200.00/hr	120.00
	RVG Sell Property/Liquidate Assets Received, exchanged, responded & discussed P. Beauchamp's (Broker) emails/phone calls copied Kristen Janulewicz (Receiver) re: Current/Updated Loan Tape/Summary Report & Paid Off Loans for viewing by the bidders on the Visual War Room.	0.40 200.00/hr	80.00
7/8/2015	RVG Sell Property/Liquidate Assets Met with Pete Beauchamp (Broker) & discussed at length re: Orchestrated strategies to sell SBC LLC's License/7(a) loan	1.10 200.00/hr	220.00

Thomas Seaman, Receiver for SBC

Page 23

		<u>Hrs/Rate</u>	<u>Amount</u>
	portfolio via Visual War Room; Assisted in preparing the 18 TABS Review Process Requirements & Notification to Qualified Purchasers; Updated Loan Tape Summary Report w/ P. Beauchamp (Broker) re: Current Balances & Past/Present/Future Payoffs.		
7/10/2015	RVG Sell Property/Liquidate Assets Received, exchanged, responded & discussed P. Beauchamp's (Broker) emails/phone calls copied (Receiver) re: Current/Updated Loan Tape/Summary Report & followed up phone calls to potential bidders' servicing concerns/issues in conjunction to viewing the Visual War Room.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received followed up telephone conference call from P. Parrish/J. Isaac (Purchaser) & discussed at length re: USA Lending Group 18 TABS required Prefix/Description, Servicing/Liquidation Policies/Procedures Sections, Loan Quality/Borrowers' Payment Performance & Potential Repair/Denial of Guarantee with the SBA pursuant to the SBA 750 Guaranty Agreement/SBA SOP 50 57.	0.80 200.00/hr	160.00
	RVG Sell Property/Liquidate Assets Followed up phone call to Dick Kahler (Purchaser) & LMTC (twice) re: Sale of SBC LLC's SBA 7(a) loans/license.	0.10 200.00/hr	20.00
7/13/2015	RVG Sell Property/Liquidate Assets Researched, extracted, copied & provided (via email) to P. Parrish (USA lending/Purchaser) copied P. Beauchamp (Broker)/Thomas Seaman (Receiver) re: SBA 18 TABS (Binders) Prefix/Description of Requirements & Worksheet Checklist for Completeness package.	0.70 200.00/hr	140.00
	RVG Sell Property/Liquidate Assets Received telephone conference call from J. Isaac/P. Parrish (investors) & discussed at length re: SBA 18 TABS Approval Process Requirements, Deadline for 18 TABS submission to Receiver, SBA Checklist for Completeness of 18 TABS & Visual War Room process/procedures.	0.80 200.00/hr	160.00
7/14/2015	RVG Sell Property/Liquidate Assets Exchanged & responded to P. Beauchamp's (Broker) emails/phone calls & discussed re: Updated Loan Summary Report, Pre-qualified/Disqualified Notification Letters from the SBA to potential Bidders & SBA 18 TABS Guidelines/Requirements as eligible purchaser.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Researched, reviewed, memorialized, prepared & provided P. Beauchamp (Broker) copied Thomas Seaman re: Updated Loan Summary Report, 504 FMLP/7(a) loans Pre-qualified/Disqualified Notification Letters from the SBA to potential Bidders & SBA 18	0.50 200.00/hr	100.00

Thomas Seaman, Receiver for SBC

Page 24

		<u>Hrs/Rate</u>	<u>Amount</u>
	TABS Guidelines/Requirements as eligible purchaser.		
7/14/2015	RVG Sell Property/Liquidate Assets Received followed up phone call from D. Taylor (Investor/Purchaser) & discussed at length re: Loan Quality/Loan Review, Servicing Issues (Monetary, Technical, Repair/Denial of Guaranty, etc.), SBA 18 TABS Guidelines/Requirements, Visual War Room Review of Scanned Documents & Submission of 18 TABS Deadline.	0.70 200.00/hr	140.00
7/15/2015	RVG Sell Property/Liquidate Assets Responded & memorialized to P. Beauchamp's (Broker) emails copied Thomas Seaman (Receiver) re: Followed up phone call conversation from Dick Kahler (Investor/Purchaser) & discussed SBC LLC's 7(a) loan portfolio & license's credit quality/review, potential repair issues w/SBA & 18 TABS requirements.	0.40 200.00/hr	80.00
7/16/2015	RVG Sell Property/Liquidate Assets Exchanged, responded, researched, assisted, provided & discussed with P. Beauchamp's (Broker)/J. Andonui (Voit/Tech) emails/phone calls re: Potential Bidders' Additional Information on 18 TABS Requirements, locate & correct mis-tab/mis-labeled loan folders in Visual View War Room, SBA Approval Process Timeline & Updated Loan Summary Report.	0.70 200.00/hr	140.00
7/17/2015	RVG Sell Property/Liquidate Assets Received, exchanged, reviewed & responded to P. Beauchamp's (Broker)/J. Andonui (Voit/Tech) multiple emails re: SBC's Visual War Room Additional Information on Current Loan Tape Summary Report/Screen Shot, SBA 18 TABS Requirements/Exceptions issue, etc.	0.50 200.00/hr	100.00
	RVG Sell Property/Liquidate Assets Reviewed & conducted a comparative analysis per P. Beauchamp's (Broker) request re: Comparison of Updated Loan Tape Summary Report & Visual War Room Screen Viewer for accuracy/consistency.	1.20 200.00/hr	240.00
	RVG Sell Property/Liquidate Assets Reviewed, analyzed, audited, addressed & provided P. Beauchamp (Broker) requested information re: JV Mattress' Scanned Credit/Documentation Loan Files & servicing issues for the benefit of the Bidders' Visual War Room.	2.90 200.00/hr	580.00
7/20/2015	RVG Sell Property/Liquidate Assets Received, exchanged, researched, reviewed, provided & responded to P. Beauchamp's (Broker)/J. Andonui (Voit/Tech) multiple emails re: SBC's Visual War Room Additional Information on Current Loan Tape Summary Report/Screen Shot, including advances/expenses incurred, submission of written bids & 18	1.60 200.00/hr	320.00

Thomas Seaman, Receiver for SBC

Page 25

		<u>Hrs/Rate</u>	<u>Amount</u>
	TABS requirements/mandates issue, etc.		
7/21/2015	RVG Sell Property/Liquidate Assets Received followed up phone call from P. Parrish (Investor/Purchaser) & discussed/provided re: Requested assistance on USA Lending Group, Inc's SBA 18 TABS Capitalization/Credit Policy Requirements/Mandates & SBA Approval Process Timeline & Procedures.	0.70 200.00/hr	140.00
	RVG Sell Property/Liquidate Assets Received followed up phone call from P. Beauchamp (Broker) & discussed re: Review process & submission of 18 TABS to SBA, Reinstatement of Angel Oak/Avana's deficiencies/exceptions (eligibility) issue with SBA & orchestrate bidding strategies.	0.60 200.00/hr	120.00
7/22/2015	RVG Sell Property/Liquidate Assets Exchanged, responded, assisted, provided & discussed with P. Beauchamp (Broker) re: Additional information (Notification of Sale's process/bidding instructions), Receiver's review process & submission of application (18 TABS) to SBA by deadline & memorialized exceptions of potential bidders (Avana/Angel Oak).	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Telephone conference with S. Patel/D. Lee (Bidders) & discussed re: Angel Oaks 18 TABS SBA Exceptions/Requirements, submission of SBA 18 TABS application for Receiver's review/disposition & bidding instructions process.	0.60 200.00/hr	120.00
7/23/2015	RVG Sell Property/Liquidate Assets Exchanged, responded & discussed with P. Beauchamp's (Broker) emails/phone calls copied Kristen Janulewicz/Thomas Seaman (Receivers) re: Candlewood's (Bidder) request for extension of 18 TABS application deadline, updated Loan Tape Summary Report & bidders' inquiry re: loan quality/repair issues.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received followed up phone call from B. Corrigan (Purchaser/Investor & discussed re: SB Capital License/Loan Portfolio Sale's credit quality, documentation deficiencies & potential Repair/Denial of Guaranty issues.	0.50 200.00/hr	100.00
	RVG Sell Property/Liquidate Assets Received, researched, reviewed & analyzed P. Parrish's (Investor/Purchaser) email re: Due Diligence Review/Audit (Executive Summary) Report of SBC's Loan Portfolio for Documentation Deficiencies/Credit Quality issues/Potential Repair & Denial of Guaranty with SBA.	3.40 200.00/hr	680.00
7/24/2015	RVG Sell Property/Liquidate Assets Exchanged, responded & discussed with P. Beauchamp's (Broker) emails/phone calls copied Thomas Seaman (Receivers) re: Angel	0.60 200.00/hr	120.00

Thomas Seaman, Receiver for SBC

Page 26

		<u>Hrs/Rate</u>	<u>Amount</u>
	Oaks' recession of bid application, Anchor Street Mortgage/Candlewood's (Bidder) request for extension of 18 TABS application deadline, review of anticipated Avana/USA Lending's 18 TABS & updated Loan Summary Schedule report.		
7/24/2015	RVG Sell Property/Liquidate Assets Received followed up phone call from Lori Bernhardt (Avana) & discussed re: SBC LLC's 7(a) loan portfolio sale's 18 TABS review/approval process by Receiver/SBA, Loan (Servicing/Liquidation) Quality (Monetary/Technical Default) & Repair/Denial of Guarantee issues.	0.50 200.00/hr	100.00
	RVG Sell Property/Liquidate Assets Responded to followed up email/phone call from E. Mitnick (Anchor Street Mtg.) & discussed re: Request for extension of 18 TABS Deadline & SBA 18 TABS review/approval process & Thomas Seaman's final/ultimate Authority/Decision-maker on postponements of SBC's loan portfolio/license sale.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received followed up phone call from P. Parris/J. Isaac (Investor/Purchaser) & discussed re: Mailing out USA Lending Group's 18 TABS (via FED EX) for Receiver/SBA's review & approval process & bidding procedures.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Completed/finalized review, comparison & analysis of P. Parrish's (USA Lending Group/Purchaser) email re: Due Diligence Review/Audit (Executive Summary) Report of SBC's Loan Portfolio for Documentation Deficiencies/Credit Quality issues, including Potential Repair & Denial of Guaranty with SBA.	2.80 200.00/hr	560.00
7/27/2015	RVG Sell Property/Liquidate Assets Received telephone conference with E. Mitnick/D. Scherer (Investors/Purchasers) & discussed re: Submission/confirmation of 18 TABS/indicative Bids, Receiver/SBA's Asset Sale Review/Approval Process Timeline, Ramification/repercussion of M. Feathers' receivership for potential Repair/Denial of Guarantee & Credit Quality/Servicing issues.	0.80 200.00/hr	160.00
	RVG Sell Property/Liquidate Assets Received followed up phone call from P. Parrish/J. Isaac (Investors/Purchasers) & discussed re: Submission/confirmation of 18 TABS/indicative Bids & Receiver/SBA's Asset Sale Review/Approval Process Timeline,	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Received telephone conference with S. Patel/L. Bernhardt (Investors/Purchasers) & discussed re: Submission/confirmation of 18 TABS/indicative Bids, Receiver/SBA's Asset Sale Review/Approval Process Timeline & Potential Repair/Denial of	0.50 200.00/hr	100.00

Thomas Seaman, Receiver for SBC

Page 27

		<u>Hrs/Rate</u>	<u>Amount</u>
	Guarantee & Credit Quality/Servicing issues.		
7/27/2015	RVG Sell Property/Liquidate Assets Received followed up phone call from N. Lozano (Investor/Purchaser) & discussed re: Submission/confirmation of 18 TABS/indicative Bids & Servicing/Repair issues (Meyer's Castle/Bragato Paving)	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Exchanged, responded & discussed with P. Beauchamp's (Broker) emails/phone calls copied re: Bidders' submission/confirmation of 18 TABS/indicative Bids, Receiver/SBA's Asset Sale Review/Approval Process Timeline, Avana's possible disqualification & potential Repair/Denial of Guarantee & Servicing issues.	0.40 200.00/hr	80.00
7/28/2015	RVG Sell Property/Liquidate Assets Received, researched, reviewed, extracted, inputted, commented & completed the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of USA Lend SBLC LLC's 18 TABS Binders to the SBA for approval/concurrence; Exchanged, responded & discussed with P. Parrish (Bidder) re: USA Lend SBLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.	5.40 200.00/hr	1,080.00
	RVG Sell Property/Liquidate Assets Met with David Scherer, President of BYL Small Business Finance LLC (Bidder) & discussed re: Submission of Candlewood dba BYL Small Business Finance LLC's 18 TABS to SBA, provide additional (missing) documents to 18 TABS, Receiver/SBA's review/approval process timeline & servicing issues/credit quality.	0.60 200.00/hr	120.00
	RVG Sell Property/Liquidate Assets Provided & submitted to Thomas Seaman (Receiver) re: List of Bidders/Bid Amounts Current Status Report on SBC LLC's 7(a) loans/license sale.	0.30 200.00/hr	60.00
	RVG Sell Property/Liquidate Assets Phone call to Andrea Giles (SBA) & discussed re: Clarification/submission of the 18 TAB Binders & SBA's approval process time table.	0.40 200.00/hr	80.00
	RVG Sell Property/Liquidate Assets Followed up phone call from P. Beauchamp (Broker) & discussed re: Memorialized phone conversation with A. Giles on Clarification of qualified Bidders' submission of the 18 TAB Binders & SBA's approval process time table.	0.30 200.00/hr	60.00
7/29/2015	RVG Sell Property/Liquidate Assets Received, researched, reviewed, extracted, inputted, commented & partially (70%) completed the SBA Asset Sale Pre-Qualification	5.80 200.00/hr	1,160.00



Thomas Seaman, Receiver for SBC

Page 28

		<u>Hrs/Rate</u>	<u>Amount</u>
	Worksheet Checklist re: Submission of BYL Small Business Finance, LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement; Exchanged, responded & discussed with D. Scherer (Bidder) several emails/phone calls re: USA Lend SBLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.		
7/29/2015	RVG Sell Property/Liquidate Assets Received, researched, reviewed, extracted, inputted, commented & partially (80%) completed the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of Business US LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement; Exchanged, responded & discussed with S. Bitters (Bidder) several emails/phone calls re: Business US LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.	2.20 200.00/hr	440.00
7/30/2015	RVG Sell Property/Liquidate Assets Reviewed for completeness the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of BYL Small Business Finance, LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement; Met, received & discussed with D. Scherer (Bidder) re: Additional documentation/information for BYL Small Business Finance, LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.	1.60 200.00/hr	320.00
	RVG Sell Property/Liquidate Assets Reviewed for completeness the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of Business US LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement; Met, received & discussed with S. Bitters (Bidder) re: Additional documentation/information for Business US LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.	0.80 200.00/hr	160.00
	RVG Sell Property/Liquidate Assets Received, researched, reviewed, extracted, inputted, commented & conducted comparative analysis partially (45%) completed, the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of Avana Capital, LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement; Exchanged, responded & discussed with Sandip Patel/Sanat Patel/Lori Bernharth (Bidder) emails/phone calls re: Avana Capital, LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.	5.20 200.00/hr	1,040.00
	RVG Sell Property/Liquidate Assets Telephone conference with Thomas Seaman (Receiver)/D. Zaro (Lawyer), Linda Rusche/John Wade/Andrea Giles/Jason Weiberg	0.60 200.00/hr	120.00

Thomas Seaman, Receiver for SBC

Page 29

		<u>Hrs/Rate</u>	<u>Amount</u>
	(SBA) & discussed at length re: SBA's approval process/procedures, Timeline/Submission of Bidders 18 TABS for the SBC LLC's 7(a) Loans/License & Rejection of new 18 TABS on previously disqualified bidders.		
7/30/2015	RVG Sell Property/Liquidate Assets Followed up phone call from P. Beauchamp (Broker) & discussed re: Memorializing the telephone conference with the SBA relating to 18 TABS submission/approval process/timeline, Avana's notification claims with SBA/Broker & Orchestrate (Plan B) Sale's Strategies.	0.50 200.00/hr	100.00
7/31/2015	RVG Sell Property/Liquidate Assets Reviewed, collated, copied, inserted, finalized/completed the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of BYL Small Business Finance, LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement. Followed up phone call from D. Scherer (Bidder) re: Additional documentation/information for BYL Small Business Finance, LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA & SBC's loan portal.	1.40 200.00/hr	280.00
	RVG Sell Property/Liquidate Assets Reviewed, collated, copied, inserted, finalized/completed the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of Business US LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement., additional documentation/information for Business US LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA..	0.90 200.00/hr	180.00
	RVG Sell Property/Liquidate Assets Finalized/completed comparative analysis & the SBA Asset Sale Pre-Qualification Worksheet Checklist re: Submission of Avana Capital, LLC's 18 TABS Binders to the SBA for approval/concurrence, pursuant to the SBA 750 Guaranty Agreement; Exchanged, responded & discussed with Sandip Patel/Sanat Patel/Lori Bernharth (Bidder) emails/phone calls re: Avana Capital, LLC's 18 TABS Documentation Deficiencies/Exceptions prior to submission to the SBA.	5.60 200.00/hr	1,120.00
	RVG Sell Property/Liquidate Assets Met & reviewed with P. Beauchamp (Broker) the required 18 TABS submitted by USA Lend SBLC/Business US/Candlewood re: SBA's required Completeness of Pre-Qualification Checklist Worksheet (18 TAB Binders) Form prior to submission to the SBA.	1.30 200.00/hr	260.00
7/6/2015	TAS Sell Property/Liquidate Assets Prepare draft email to bidders, send to David for comments and input.	0.90 375.00/hr	337.50

Thomas Seaman, Receiver for SBC

Page 30

			<u>Hrs/Rate</u>	<u>Amount</u>
7/6/2015	TAS	Sell Property/Liquidate Assets Consider David's comment to draft email, reconsider time line and process.	0.60 375.00/hr	225.00
	TAS	Sell Property/Liquidate Assets Review cash balance, determine reserve needs, determine excess cash for possible interim distribution.	0.70 375.00/hr	262.50
	TAS	Sell Property/Liquidate Assets Refer bidders to Pete.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Communicate with bidder re SBA approval.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Confer with Pete re Angel Oak pricing.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Review letter from SBA denying bidder, Telephone calls and emails re same and if the concerns can be dealt with, Telephone call with David re same.	0.70 375.00/hr	262.50
7/7/2015	TAS	Sell Property/Liquidate Assets Emails re sale deadlines and process to David and Pete.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Telephone call with David re sales process, timeline, notice to bidders, conference in Pete, finalize same.	0.60 375.00/hr	225.00
	TAS	Sell Property/Liquidate Assets Prepare notice to bidders.	1.10 375.00/hr	412.50
	TAS	Sell Property/Liquidate Assets Review David's comments to notice, incorporate, sign, send to Pete and David; send courtesy copy and comments to SEC, also SBA, direct Tim re web site update and give introductory language.	0.90 375.00/hr	337.50
7/10/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re bidder from 504 process.	0.30 375.00/hr	112.50
7/13/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete and Avana re bidding.	0.40 375.00/hr	150.00
	TAS	Sell Property/Liquidate Assets Telephone call with David re status of bidding process and due diligence, interested parties.	0.30 375.00/hr	112.50
7/14/2015	TAS	Sell Property/Liquidate Assets Telephone call with Andrea Giles at SBA re bidding process, Business US.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

Page 31

			<u>Hrs/Rate</u>	<u>Amount</u>
7/14/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re call with SBA, notice, process, status of interested parties.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Prepare email to SBA re sale process.	0.20 375.00/hr	75.00
7/16/2015	TAS	Sell Property/Liquidate Assets Confer with Pete re expected bidder packages, status of discussions, SBA, etc.	0.40 375.00/hr	150.00
7/21/2015	TAS	Sell Property/Liquidate Assets Telephone call with David re email from SBA re new bid packages and process.	0.30 375.00/hr	112.50
7/22/2015	TAS	Sell Property/Liquidate Assets Telephone call with Pete re discussions with bidders, bid instructions, extension, no.	0.30 375.00/hr	112.50
7/27/2015	TAS	Sell Property/Liquidate Assets Telephone call with Jim Isaacs re indemnified parties, bid package, SBA.	0.50 375.00/hr	187.50
7/29/2015	TAS	Sell Property/Liquidate Assets Confer with Rafael re review of bidder packages, emails with SBA re same, need for call.	0.90 375.00/hr	337.50
	TAS	Sell Property/Liquidate Assets Telephone call with David re sale related issues.	0.60 375.00/hr	225.00
	TAS	Sell Property/Liquidate Assets Inform bidder of deficient package due to no deposit, read reply, maintain position.	0.30 375.00/hr	112.50
	TAS	Sell Property/Liquidate Assets Telephone call with Penn at USA re SBA input from call.	0.40 375.00/hr	150.00
7/30/2015	TAS	Sell Property/Liquidate Assets Prepare for call with SBA.	0.40 375.00/hr	150.00
	TAS	Sell Property/Liquidate Assets Conference call with SBA.	0.50 375.00/hr	187.50
	TAS	Sell Property/Liquidate Assets Telephone call with David post conference, set plan for bidder discussions re SBA approval issues.	0.40 375.00/hr	150.00

Thomas Seaman, Receiver for SBC

Page 32

	<u>Hrs/Rate</u>	<u>Amount</u>
7/31/2015 TAS Sell Property/Liquidate Assets Telephone call with Penn re how affiliation issues were addressed.	0.40 375.00/hr	150.00
 SUBTOTAL:	 [ 81.10	 18,623.00]
 For professional services rendered	 297.90	 \$56,378.00
 Balance due		 \$56,378.00

**EXHIBIT B**

Thomas Seaman Company

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Summary By Timekeeper

Page 1 of 2

**Thomas Seaman, Receiver for Small Business Capital Corp.**  
**Eleventh Interim Fee Application**  
**Summary of Fees**  
**Summary By Timekeeper**  
**May 1, 2015, through July 31, 2015**

<b>Thomas Seaman, Receiver</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	22.0	\$375.00	\$8,250.00
Jun-15	23.6	\$368.00	\$8,685.00
Jul-15	32.8	\$338.00	\$11,090.00
<b>Total</b>	<b>78.4</b>	<b>\$357.00</b>	<b>\$28,025.00</b>

<b>Rafael V. Garcia, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	97.1	\$200.00	\$19,420.00
Jun-15	112.3	\$200.00	\$22,460.00
Jul-15	130.4	\$200.00	\$26,080.00
<b>Total</b>	<b>339.8</b>	<b>\$200.00</b>	<b>\$67,960.00</b>

<b>Alison Juroe, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	15.1	\$175.00	\$2,642.50
Jun-15	24.1	\$175.00	\$4,217.50
Jul-15	51.7	\$175.00	\$9,047.50
<b>Total</b>	<b>90.9</b>	<b>\$175.00</b>	<b>\$15,907.50</b>

<b>Timothy McDonnell, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	16.7	\$175.00	\$2,922.50
Jun-15	10.9	\$175.00	\$1,907.50
Jul-15	9.0	\$175.00	\$1,575.00
<b>Total</b>	<b>36.6</b>	<b>\$175.00</b>	<b>\$6,405.00</b>

<b>Kristen Janulewicz, Accountant</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	56.2	\$135.00	\$7,587.00
Jun-15	35.3	\$135.00	\$4,765.50
Jul-15	45.7	\$135.00	\$6,169.50
<b>Total</b>	<b>137.2</b>	<b>\$135.00</b>	<b>\$18,522.00</b>

Thomas Seaman Company

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Summary By Timekeeper

Page 2 of 2

<b>Darren Clevenger, Project Manager</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	12.0	\$125.00	\$1,500.00
Jun-15	12.5	\$125.00	\$1,562.50
Jul-15	14.7	\$125.00	\$1,837.50
<b>Total</b>	<b>39.2</b>	<b>\$125.00</b>	<b>\$4,900.00</b>

<b>Various Adminstrative Assistants</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	19.4	\$65.00	\$1,261.00
Jun-15	16.8	\$65.00	\$1,092.00
Jul-15	8.9	\$65.00	\$578.50
<b>Total</b>	<b>45.1</b>	<b>\$65.00</b>	<b>\$2,931.50</b>

<b>Total</b>	<b>Hours</b>	<b>Rate</b>	<b>Cost</b>
May-15	238.5	\$183.00	\$43,583.00
Jun-15	235.5	\$190.00	\$44,690.00
Jul-15	293.2	\$192.00	\$56,378.00
<b>Total, Receiver and Agent hours</b>	<b>767.2</b>	<b>\$189.00</b>	<b>\$144,651.00</b>

Total excluding the Receiver hours	<u>688.8</u>	<u>\$169.00</u>	<u>\$116,626.00</u>
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**EXHIBIT C**

Thomas Seaman Company

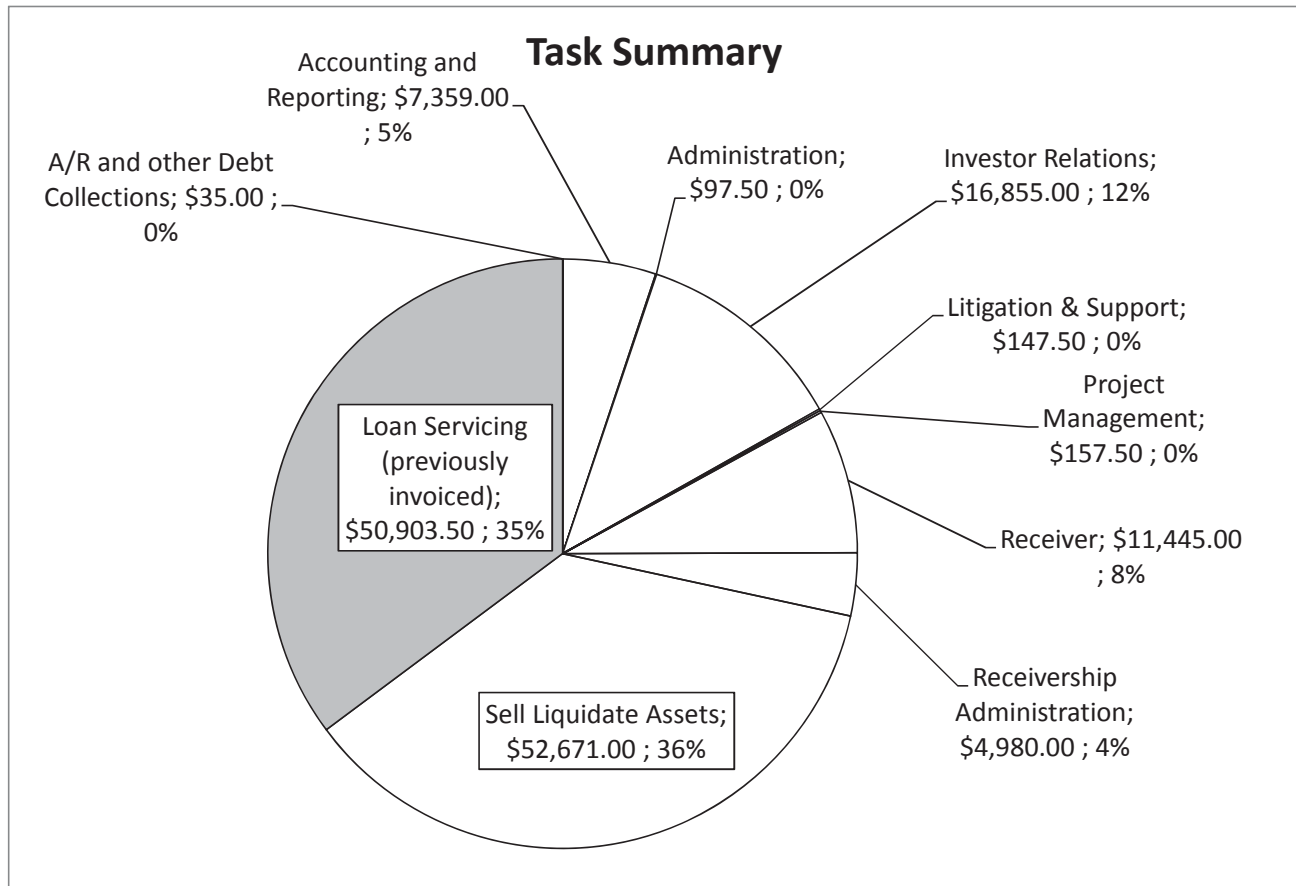
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Summary By Task

Page 1 of 3

**Thomas Seaman, Receiver for Small Business Capital Corp.  
Eleventh Interim Fee Application  
Summary By Task  
May 1, 2015, through July 31, 2015**

Task	Hours	Rate	Amount
A/R and other Debt Collections	0.2	\$175	\$35.00
Accounting and Reporting	51.4	\$143	\$7,359.00
Administration	1.5	\$65	\$97.50
Investor Relations	97.7	\$173	\$16,855.00
Litigation & Support	0.5	\$295	\$147.50
Project Management	0.9	\$175	\$157.50
Receiver	32.9	\$348	\$11,445.00
Receivership Administration	39.4	\$126	\$4,980.00
Sell Liquidate Assets	229.4	\$230	\$52,671.00
<b>Sub-Total</b>	<b>453.9</b>	<b>\$207</b>	<b>\$93,747.50</b>
Loan Servicing (previously invoiced)	313.3	\$162	\$50,903.50
<b>Total All Activities</b>	<b>767.2</b>	<b>\$189</b>	<b>\$144,651.00</b>



Thomas Seaman Company

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Summary By Task

Page 2 of 3

<b>A/R and other Debt Collections</b>	<b>Hours</b>	<b>Rate</b>	<b>A/R and other Debt Collections</b>
May-15	-	\$0	\$0.00
Jun-15	0.2	\$175	\$35.00
Jul-15	-	\$0	\$0.00
<b>Total A/R and other debt Collections</b>	<b>0.2</b>	<b>\$175</b>	<b>\$35.00</b>

<b>Accounting and Reporting</b>	<b>Hours</b>	<b>Rate</b>	<b>Accounting and Reporting</b>
May-15	11.7	\$144	\$1,679.50
Jun-15	3.4	\$135	\$459.00
Jul-15	36.3	\$144	\$5,220.50
<b>Total Accounting and Reporting</b>	<b>51.4</b>	<b>\$143</b>	<b>\$7,359.00</b>

<b>Administration</b>	<b>Hours</b>	<b>Rate</b>	<b>Administration</b>
May-15	0.9	\$65	\$58.50
Jun-15	-	\$0	\$0.00
Jul-15	0.6	\$65	\$39.00
<b>Total Administration</b>	<b>1.5</b>	<b>\$65</b>	<b>\$97.50</b>

<b>Investor Relations</b>	<b>Hours</b>	<b>Rate</b>	<b>Investor Relations</b>
May-15	20.6	\$172	\$3,545.00
Jun-15	25.8	\$175	\$4,515.00
Jul-15	51.3	\$171	\$8,795.00
<b>Total Investor Relations</b>	<b>97.7</b>	<b>\$173</b>	<b>\$16,855.00</b>

<b>Litigation &amp; Support</b>	<b>Hours</b>	<b>Rate</b>	<b>Litigation &amp; Support</b>
May-15	-	\$0	\$0.00
Jun-15	0.3	\$375	\$112.50
Jul-15	0.2	\$175	\$35.00
<b>Total Litigation &amp; Support</b>	<b>0.5</b>	<b>\$295</b>	<b>\$147.50</b>

<b>Project Management</b>	<b>Hours</b>	<b>Rate</b>	<b>Project Management</b>
May-15	0.4	\$175	\$70.00
Jun-15	0.1	\$175	\$17.50
Jul-15	0.4	\$175	\$70.00
<b>Total Project Management</b>	<b>0.9</b>	<b>\$175</b>	<b>\$157.50</b>

Thomas Seaman Company

FeeApp11.xls

Summary By Task

Page 3 of 3

<b>Receiver</b>	<b>Hours</b>	<b>Rate</b>	<b>Receiver</b>
May-15	11.0	\$375	\$4,125.00
Jun-15	5.2	\$343	\$1,785.00
Jul-15	16.7	\$331	\$5,535.00
<b>Total Receiver</b>	<b>32.9</b>	<b>\$348</b>	<b>\$11,445.00</b>

<b>Receivership Administration</b>	<b>Hours</b>	<b>Rate</b>	<b>Receivership Administration</b>
May-15	12.1	\$126	\$1,522.50
Jun-15	13.1	\$127	\$1,667.50
Jul-15	14.2	\$126	\$1,790.00
<b>Total Receivership Administration</b>	<b>39.4</b>	<b>\$126</b>	<b>\$4,980.00</b>

<b>Sell/Liquidate Assets</b>	<b>Hours</b>	<b>Rate</b>	<b>Sell/Liquidate Assets</b>
May-15	93.0	\$216	\$20,045.50
Jun-15	55.3	\$253	\$14,002.50
Jul-15	81.1	\$230	\$18,623.00
<b>Total Sell Liquidate Assets</b>	<b>229.4</b>	<b>\$230</b>	<b>\$52,671.00</b>

<b>Sub-Total</b>	<b>Hours</b>	<b>Rate</b>	<b>Total Cost All Activities</b>
May-15	149.7	\$207	\$31,046.00
Jun-15	103.4	\$219	\$22,594.00
Jul-15	200.8	\$200	\$40,107.50
<b>Sub-Total</b>	<b>453.9</b>	<b>\$207</b>	<b>\$93,747.50</b>

<b>Loan Servicing (Previously Submitted)</b>	<b>Hours</b>	<b>Rate</b>	<b>Loan Servicing</b>
May-15	88.8	\$141	\$12,537.00
Jun-15	132.1	\$167	\$22,096.00
Jul-15	92.4	\$176	\$16,270.50
<b>Total Loan Servicing</b>	<b>313.3</b>	<b>\$162</b>	<b>\$50,903.50</b>

<b>Total All Activities</b>	<b>Hours</b>	<b>Rate</b>	<b>Total All Activities</b>
May-15	238.5	\$183	\$43,583.00
Jun-15	235.5	\$190	\$44,690.00
Jul-15	293.2	\$192	\$56,378.00
<b>Total All Activities</b>	<b>767.2</b>	<b>\$189</b>	<b>\$144,651.00</b>

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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

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

Defendants.

Case No. CV12-03237

**[PROPOSED] ORDER ON  
RECEIVER'S ELEVENTH INTERIM  
FEE APPLICATION**

Date: February 4, 2016  
Time: 9:00 a.m.  
Ctmm: 4 - 5th Floor  
Judge: Hon. Edward J. Davila

1 The Eleventh Interim Fee Application of Thomas A. Seaman ("Receiver"),  
2 Court-appointed permanent receiver for Small Business Capital Corp., Investors  
3 Prime Fund, LLC, SBC Portfolio Fund, LLC, and their subsidiaries and affiliates,  
4 came before the Court on February 4, 2016. Appearances were as noted on the  
5 record.

6 The Court having received and read the fee application, including any  
7 supporting declarations and objections filed therein, and being so advised in the  
8 matter and finding good cause, orders as follows:

9 **IT IS ORDERED** that the Receiver's Eleventh Interim Fee Application is  
10 approved.

11 **IT IS FURTHER ORDERED** that the Receiver's fees for the Eleventh  
12 Application Period are allowed and approved, on an interim basis, in the amount of  
13 \$93,747.50.

14 **IT IS FURTHER ORDERED** that the Receiver is authorized to pay himself  
15 \$84,372.75 from assets of the receivership estate.

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17 Dated: \_\_\_\_\_

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Hon. Edward J. Davila  
Judge, United States District Court

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