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

10 SECURITIES AND EXCHANGE
 11 COMMISSION,

12 Plaintiff,

13 vs.

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

17 Defendants.

Case No. CV12-03237

**RECEIVER'S FIFTH INTERIM FEE
 APPLICATION**

Date: August 1, 2014
 Time: 9:00 a.m.
 Ctrm: 4 – 5th Floor
 Judge: Hon. Edward J. Davila

1 Thomas A. Seaman (the "Receiver"), the court-appointed Permanent Receiver for Small
2 Business Capital Corp. ("SB Capital"), Investors Prime Fund, LLC ("IPF"), SBC Portfolio
3 Fund, LLC ("SPF") and their subsidiaries and affiliates (collectively, the "Receivership Entities"),
4 submits this fifth interim application for approval and payment of fees. This application covers
5 the three-month period November 1, 2013, through January 31, 2014 (the "Fifth Application
6 Period").

7 During the Fifth Application Period, the Receiver and his staff spent 1,096.9 hours (the
8 equivalent of 2.1 people working full time) operating the Receivership Entities, administering the
9 receivership estate and otherwise executing the duties set forth in the Temporary Restraining
10 Order and Order Appointing Receiver) entered on June 26, 2012 ("TRO"); and the subsequent
11 Preliminary Injunction entered on July 10, 2012 ("PI"), and subsequent orders of the Court. As
12 discussed in detail below, significant progress was made in all aspects of the case during the Fifth
13 Application Period, including work leading to the \$15 million distribution made to investors in
14 March, 2014, as well as managing and servicing the loan portfolios in accordance with SBA and
15 DRE requirements. The total fees incurred by the Receiver were \$183,399.50.

16 During this period, the gross receipts from all sources were \$1,907,907.39 while total
17 disbursements were \$1,914,872.34, including payment of approved fees and cost for the January
18 through July 2014 time period, which were approved and paid in December 2013. The cash
19 balance as of January 31, 2014, was \$20,971,626.62.¹ The Receiver's fees as a percentage of the
20 gross receipts during the Fifth Application Period are 9.6%. Inception-to-date,² the Receiver's fees
21 as a percentage of gross receipts are 3.75%, and 6.6% as a percentage of the January 31, 2014 cash
22 balance. The Receiver seeks approval of his fees in full and authority to pay 90% of the approved
23 fees.

24 The foregoing metrics show that the amount of the Receiver's fees is reasonable based on
25 the size of the cash flow and the assets. Moreover, many of the Receiver's activities are necessary
26

27 ¹ Since that time, \$15 million was distributed to investors and creditors in March 2014 pursuant
28 to Court approval.

² A time period of approximately 19 months.

1 and proper in carrying out his Court-ordered duties, but do not generate revenue to the estate.
2 These activities include supporting discovery requests of interested parties, quarterly reporting to
3 the Court and interested parties, administration of claims, investor communications, and
4 addressing the constant interference of Mr. Feathers. In particular, during the Fifth Application
5 Period, reconciliation and determination of investor and non-investor claims was completed. In
6 November 2013, the Receiver filed his Omnibus and Specific Claims Objections, a Distribution
7 Plan, and motion for authority to make an initial interim distribution, which ultimately was made
8 in March, 2014.

9 I. WORK PERFORMED BY THE RECEIVER

10 During the Fifth Application Period, the Receiver and his agents and counsel worked
11 diligently to operate the Receivership Entities and administer the receivership estate. Significant
12 progress and completion of substantial requirements of the case have been achieved. These duties
13 are more specifically discussed below.

14 A. Manage Loan Portfolios and Loan Servicing

15 The Receiver and his staff manage the loan servicing operations of the Receivership
16 Entities. This work had previously been performed by certain employees of the Receivership
17 Entities that the Receiver retained upon his appointment. Now that these employees have left, the
18 Receiver performs the servicing functions, including meeting all SBA servicing requirements.
19 The Receiver collects loan payments and monitors payment status. The Receiver also properly
20 accounts for loan payments and makes the corresponding payments to participating lenders.
21 Management of the loan servicing operations also entails monitoring the credit status of borrowers
22 and ensuring their compliance with non-monetary covenants of the loans, including monitoring
23 insurance coverage, the status of property taxes (which have frequently been found to be
24 delinquent), and obtaining and reviewing borrower financial statements.

25 Management of the loan portfolios also requires resolving problem loans and enforcing the
26 lender's rights. As set forth in the Receiver's Eighth Interim Report, there are eleven loans that are
27 on a watch list of potentially problem loans, either because of payment defaults, failure to pay
28 property taxes, or other indicia of credit issues. Dkt. No. 689. During the Fifth Application

1 Period, the Receiver made significant positive progress with regard to several slow paying or
2 otherwise impaired loans. One such impaired loan was to Peninsula Air Conditioning. The
3 Receiver had previously agreed to forebear on collections in exchange for additional collateral in
4 the form of a valuable residence with a large amount of equity and the borrower's agreement to list
5 and sell the residence. The forbearance expired and the residence had not been sold. A
6 foreclosure sale was scheduled for January 6, 2014. The sale was concluded in early January just
7 prior to foreclosure. The receivership estate, participant bank lender, and SBA were paid in full.
8 There is currently one active foreclosure pending.

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

11 The Receivership Entities' current loan servicing income is \$75,586 per month. Normally,
12 the costs of servicing loans are paid to the loan servicer from loan servicing income. Over the last
13 six months, the Receiver has had to cover between \$26,125 and \$52,420 per month in loan
14 servicing costs himself without pay or reimbursement. Accordingly, concurrently herewith the
15 Receiver has filed an administrative motion for approval of a monthly budget for loan servicing
16 work.

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

18 The Receiver also held extensive discussions with the SBA relative to the \$24 million
19 contingent claim it filed against the receivership estate, as well as procedures and steps to obtain
20 regulatory approval for the potential sale of the SBA license and remaining loan portfolios. The
21 Receiver has received significant unsolicited interest in the license and loan portfolios. The
22 Receiver developed a sales procedure for consideration by the Court consistent with the SBA's
23 requirements. The Receiver's motion for approval of his recommended sale procedures is set to
24 be heard on April 25, 2014, and if approved will lead to liquidation of the remaining assets, a
25 second significant distribution to investors, and conclusion of the receivership.

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

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

1 reports to the Court and the interested parties. To date, eight such reports have been prepared and
2 filed; one status report to the Court was prepared during the Fifth Application Period.

3 The Receiver established a Qualified Settlement Fund ("QSF") for the receivership estate
4 and determined beginning balances for the QSF in accordance with IRS regulations governing
5 receiverships. The Receiver worked on the 2013 financial statements in preparation for filing
6 2013 income tax returns for the QSF.

7 **D. Third Party Recoveries**

8 The Receiver investigated possible claims against California Business Bank and was
9 granted authority to pursue claims seeking damages for misrepresentations and omissions in
10 connection with IPF's investment of \$990,000 in California Business Bank ("CBB") stock, which
11 was purchased in June 2011. The stock dropped significantly in value immediately after the
12 purchase due to charge-offs CBB waited to implement until after IPF's purchase. The Receiver
13 managed the litigation during the Fifth Application Period, including participating in a mediation
14 which did not result in a settlement.

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

16 During the Third Application Period, the Receiver initiated the claims process, sought and
17 was granted court approval of the distribution plan. The claims bar date was May 10, 2013.
18 During the Fifth Application Period, the Receiver continued and completed the extensive process
19 of reconciling investor and non-investor claims, including developing objections to claims for
20 consequential damages and other claims whose recognition and approval was not equitable under
21 the circumstances of the case. The Receiver also evaluated various methods of calculating
22 distributions to investors to determine the most fair and equitable method of distributing funds
23 amassed by the Receiver. This included comparing distributions under the net investment method
24 and the rising tide method. Ultimately, the Receiver recommended the rising tide method, which,
25 for the initial interim distribution of \$15 million, brought all investors to a net recovery of
26 42.86109% including distributions they received prior to the receivership.

27 After the analysis and reconciliation were completed, on November 15, 2013, the Receiver
28 filed his Motion To Approve Omnibus And Specific Claim Objections [Dkt. No. 626]. Once the

1 amount of the claims was determined, the Receiver prepared a Distribution Plan and a motion
 2 seeking approval to make an interim distribution to investors. The Receiver's Motion For
 3 Approval Of Distribution Plan And Authorization To Make Interim Distributions (Dkt. No. 628),
 4 was filed on November 19, 2013. The motions were approved by the Court on February 26, 2014.
 5 The reconciliation and analysis of creditor claims contributed to the increase in Receiver fees
 6 during the Fifth Application Period.

7 The Receiver also maintained the www.sbcapitalreceiver.com website with reports and
 8 significant developments in the case. During the Fifth Application Period, the Receiver updated
 9 the website seven times. Each time an email informing investors of the update was sent
 10 automatically to all website subscribers.

11 The Receiver and his agents responded to numerous inquiries from investors, many of
 12 whom were misled or unnecessarily alarmed by Mr. Feathers' misrepresentations about the
 13 Receiver and the case. Despite the constant flow of insulting emails from Mr. Feathers to the
 14 Receiver and his counsel, the Receiver has largely ignored Mr. Feathers' attacks and limited his
 15 responses to those required by the Court in connection with motions and other requests for
 16 administrative relief.

17 II. SUMMARY OF FEES INCURRED

18 The Receiver's fees incurred by month, and broken down into unnecessary work related to
 19 Mr. Feathers, the forensic accounting, and running the Receivership Entities and administering the
 20 estate, are as follows:

21 First Fee App	22 Defendant – Related	23 Forensic Accounting	24 Managing Business	25 Totals
26 Jun-12	\$0.00	\$0.00	\$42,496.50	\$42,496.50
27 Jul-12	\$0.00	\$0.00	\$92,326.50	\$92,326.50
28 Aug-12	\$350.00	\$1,460.00	\$64,564.50	\$66,374.50
Sep-12	\$0.00	\$630.00	\$40,099.50	\$40,729.50
Subtotal	\$350.00	\$2,090.00	\$239,487.00	\$241,927.00
29 Second Fee App	30 Defendant – Related	31 Forensic Accounting	32 Managing Business	33 Totals

1	Oct-12	\$0.00	\$8,642.50	\$55,170.50	\$63,813.00
2	Nov-12	\$8,385.50	\$19,615.00	\$44,033.50	\$72,034.00
	Dec-12	\$6,426.50	\$14,650.00	\$38,356.00	\$59,432.50
3	Subtotal	\$14,812.00	\$42,907.50	\$137,560.00	\$195,279.50
4					
5	Third Fee App	Defendant – Related	Forensic Accounting	Managing Business	Totals
6	Jan-13	\$11,500.50	\$27,902.50	\$47,050.50	\$86,453.50
7	Feb-13	\$11,314.50	\$6,533.00	\$54,766.00	\$72,613.50
8	Mar-13	\$4,599.50	\$5,095.50	\$86,953.50	\$96,648.50
9	Apr-13	\$5,910.50	\$5,587.50	\$82,358.00	\$93,856.00
10	May-13	\$1,580.00	\$67,130.00	\$45,232.50	\$113,942.50
11	Jun-13	\$262.50	\$63,109.00	\$29,458.00	\$92,829.50
	Jul-13	\$1,050.00	\$616.00	\$42,134.00	\$43,800.00
12	Subtotal	\$36,217.50	\$175,973.50	\$387,952.50	\$600,143.50
13	Fourth Fee App	Defendant – Related	Forensic Accounting	Managing Business	Totals
14	Aug-13	\$1,200.00	\$0.00	\$38,579.00	\$39,779.00
15	Sep-13	\$413.00	\$0.00	\$39,973.50	\$40,386.50
16	Oct-13	\$675.00	\$0.00	\$86,424.00	\$87,099.00
17	Subtotal	\$2,288.00	\$0.00	\$164,976.50	\$167,264.50
18					
19	Fifth Fee App	Defendant – Related	Forensic Accounting	Managing Business	Totals
20	Nov-13	\$375.00	\$0.00	\$54,347.00	\$54,722.00
21	Dec-13	\$1,595.00	\$0.00	\$48,464.00	\$50,059.00
22	Jan-14	\$1,017.50	\$0.00	\$77,601.00	\$78,618.50
23	Subtotal	\$2,987.50	\$0.00	\$180,412.00	\$183,399.50
24	ALL FEE APPS	\$56,655.00	\$220,971.00	\$1,110,388.00	\$1,388,014.00

26 The Receiver significantly reduced operating costs of the Receivership Entities. Prior to
 27 the appointment of a receiver, the payroll expenses alone were approximately \$253,000 per month,
 28 and the Receivership Entities were burning in excess of \$490,000 per month, vastly more than the

1 Receiver's fees in any month and including the forensic accounting work. The cost cutting was
2 achieved by laying off 24 of the 28 employees, closing the offices in Los Altos, and getting a very
3 small office in Irvine. The Receiver retained accounting and loan servicing personnel. As time
4 progressed, these employees have all left and the Receiver's staff absorbed the loan servicing
5 functions. The small Irvine office was then closed. The payroll expense is now zero. The rent
6 expense and related office expenses are now also zero and are absorbed by the Receiver.

7 Servicing the Receivership Entities' loan portfolios and satisfying SBA regulatory
8 requirements involves substantial work. The servicing income is built into the SBA loan program
9 to compensate SBA lenders for servicing the loans and abiding by regulations set forth in SOP
10 5050, the SBA's standard operating procedures. The Receiver now fulfills all of these
11 requirements. Indeed, 50% of the fees incurred during the Fifth Application Period were incurred
12 in servicing the loans. The delay in approval of the Receiver's fees (the Receiver has not been
13 paid for any work performed since July 2013, a period of nine months) and the substantial 32.5%
14 holdback (the average from the first three fee applications), effectively forces the Receiver to
15 service the Receivership Entities' loan portfolios at his personal expense. As of January 31, 2014,
16 the Receiver had incurred \$1,388,014 in fees for the receivership and had been paid only
17 \$700,211.25 (50.4%), with \$687,802.75 remaining unpaid. Including February, March, and
18 April 2014, the unpaid balance is approximately \$900,000.

19 The Receiver's fourth interim fee application for the three months ending October 31,
20 2013, was filed on December 4, 2013. The Court set a hearing date of January 31, 2014, then
21 continued the hearing to February 14, 2014, at which time the matter was taken under submission
22 without argument. The matter remains under submission. In the meantime, the Receiver has
23 made significant progress towards concluding the receivership, including making a significant
24 distribution of \$15,000,000 to investors and creditors and continuing to accumulate cash from the
25 effective management of the assets. Yet, the Receiver is not being paid for the work required to
26 accomplish these significant objectives. The Receiver is concerned the Court does not fully
27 appreciate the extent and complexity of the work required by the Court's orders and respectfully
28 requests the Court rule on the pending fee applications or direct the Receiver as to how the

1 receivership should be financed moving forward. The Receiver cannot continue to carry an
2 unpaid bill of \$900,000 that grows each month.

3 With regard to fees relating to loan servicing work, the monthly servicing income more
4 than covers the servicing costs. During the Fifth Application Period, the servicing revenue was
5 \$268,102, the Receiver's fees for servicing were \$90,837.50, and the gross profit was \$177,264.50.
6 Accordingly, concurrently with this application, the Receiver has filed an administrative motion
7 seeking approval of and authority to pay a monthly servicing budget.

8 The total average cost to operate the Receivership Entities and administer the receivership
9 estate was approximately \$69,400 per month over the life of the receivership and declined to
10 \$61,000 per month for the Fifth Application Period. As a percentage of gross receipts, the total
11 Receiver fees to manage the business and administer the estate are as follows:

12	Inception-to-date	3.75%
13	Fifth Application Period	9.61%

14 The foregoing establishes that the Receiver is efficiently managing the receivership estate.

15 Exhibit A provides a detailed listing of each and every time entry comprising the
16 Receiver's fees. In order to assist the Court in its review and analysis of the Receiver's fees, the
17 Receiver has prepared two separate analyses. The first is a breakdown by timekeeper setting forth
18 the amount of time spent by the Receiver and his agents at their respective hourly rate. The next
19 summary is a breakdown of work by functional area including accounting and reporting,
20 administration, bookkeeping, financial analysis, investor relations, litigation and support, loan
21 servicing, project management, Receiver services, receivership administration and the selling and
22 liquidation of assets.

23 **Charges by Timekeeper**

24 Exhibit B provides a breakdown by timekeeper setting forth the amount of time spent by
25 the Receiver and his agents at their respective hourly rates. The Receiver personally expended
26 83.8 hours (27.9 hours per month) for the Fifth Application Period for a total cost of \$31,315.00.
27 The Receiver's hours decreased from the previous fee application period even though the Receiver
28 dedicated significant time to evaluating claims objections and preparation of both a claims

1 objections motion and a distribution plan motion for the Court. Both of these motions were
2 approved by the Court in the month after the conclusion of the Fifth Application Period.

3 In order to manage the Receivership in a cost effective manner, the Receiver delegates
4 some assignments to agents who are billed at hourly rates ranging from \$50 to \$325 per hour.
5 These agents perform accounting, bookkeeping, financial analysis, business management, investor
6 relations and claims management, debt collection, litigation support, loan servicing, management
7 of asset disposition, paralegal and other services required by the receivership estate. During the
8 Fifth Application Period, the Receiver's agents expended 1,013.1 hours at an average hourly rate
9 of \$150 per hour versus an average hourly rate of \$169 per hour during the previous fee
10 application period. The Receiver expects the number of hours necessary to administer the
11 receivership estate to decrease now that the forensic accounting and the claims investigation
12 process has concluded and been reported to the Court.

13 By using qualified agents at significantly lower hourly rates than the Receiver, the
14 Receiver was able to achieve a weighted average hourly (blended) rate of \$167 per hour for the
15 Fifth Application Period. A comparison of blended hourly rates for receivers in other complex
16 equity receiverships such as this would show that \$167 per hour is very low.

17 Prior to the Receiver being nominated to serve as receiver in this matter, the Receiver
18 agreed to discount his normal hourly rate from \$400 to \$375, as well as making an additional
19 discount related to the Receiver's phone calls held directly with investors, this resulted in costs
20 savings of \$2,205.00 during the Fifth Application Period. The Receiver also did not charge for the
21 cost to prepare fee applications which resulted in additional savings of \$3,337.50. The sum of the
22 aforementioned discounts is \$5,542.50. The Receiver believes that the hourly rates charged by the
23 Receiver are low given the requirements of the receivership estate and the total fees requested are
24 fair and reasonable.

25 Charges by Task

26 Exhibit C provides a monthly breakdown by tasks performed by the Receiver and his
27 agents, including total costs for each task by month, and a pie chart of all tasks for the entire Fifth
28 Application Period. The total hours and cost by task for the billing period are as follows:

	<u>Task</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1	Accounting and Reporting	190.0	\$120	\$22,812.00
2	Administration	16.0	\$87	\$1,398.50
3	Bookkeeping	66.2	\$102	\$6,749.50
4	Financial Analysis	6.8	\$60	\$408.00
5	Investor Relations	43.5	\$187	\$8,142.50
6	Litigation & Support	1.9	\$180	\$342.50
7	Loan Servicing	596.6	\$152	\$90,837.50
8	Project Management	23.8	\$207	\$4,931.50
9	Receiver	83.8	\$374	\$31,315.00
10	Receivership Administration	28.9	\$127	\$3,672.50
11	Sell Liquidate Assets	39.4	\$325	\$12,790.00
12	<u>Totals</u>	<u>1,096.9</u>	<u>\$167</u>	<u>\$183,399.50</u>

CONCLUSION

The Receiver's fees are fair and reasonable in view of the tasks performed, hours billed, skill and experience required, and results obtained. The Receiver has worked diligently and efficiently to perform his Court-ordered duties. Therefore, the Receiver respectfully requests an order approving fees totaling \$183,399.50 for the Fifth Application Period, and authorizing the Receiver to pay 90% of such sum, or \$165,059.55, from assets of the receivership estate.

Dated: May 5, 2014


THOMAS A. SEAMAN

Dated: May 5, 2014

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: _____ /s/ Ted Fates

TED FATES
Attorneys for Receiver
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

March 03, 2014

Invoice #11119

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
	<u>Accounting & Reporting</u>		
11/1/2013	AJ Accounting & Reporting Confer with Tom and Kristen re Oct report and reconciliations.	0.20 175.00/hr	35.00
11/4/2013	AJ Accounting & Reporting Work on month end financials for report. Print off the ABS check registers and reconcile to the deposits in Quickbooks. Messages to Kristen re payoffs received and allocation of those funds in ABS.	2.80 175.00/hr	490.00
11/5/2013	AJ Accounting & Reporting Continue to work on fund income allocations for Oct. Review check registers from ABS, reconcile trust accounts, etc.	2.00 175.00/hr	350.00
11/6/2013	AJ Accounting & Reporting Review loan payoff detail, and make final income distributions for the funds. Confer with Wes re same. Log into ACH system at Wells Fargo and review auto debits and confirm that paid off accounts have been cancelled and over drafts reversed if necessary.	2.70 175.00/hr	472.50
	AJ Accounting & Reporting Met with Tom and reviewed financials and cash position.	0.60 175.00/hr	105.00
11/7/2013	AJ Accounting & Reporting Review emails from Kristen and Susan re sale of property. Make corrections in Quickbooks and confer with Tom re revisions.	0.70 175.00/hr	122.50
11/4/2013	TM Accounting & Reporting Checking timeslips for grammar, etc. Gathering info for fee app. Discussed any issues with employees. Ran report to determine	4.20 175.00/hr	NO CHARGE

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	sequence on spreadsheet.		
11/5/2013	TM Accounting & Reporting Spreadsheet update for fee app. Checked with Wes re entries and added task to spreadsheet.	0.50 175.00/hr	NO CHARGE
	TM Accounting & Reporting Reviewed and finished timeslip review.	1.00 175.00/hr	NO CHARGE
11/6/2013	TM Accounting & Reporting Direction to Michael re timeslips edits.	0.10 175.00/hr	NO CHARGE
11/7/2013	TM Accounting & Reporting Updates and edits to timeslips re new task name change. Verified completed work of Michael.	0.60 175.00/hr	NO CHARGE
11/8/2013	TM Accounting & Reporting Edits to timeslips to reflect the new Loan Servicing task.	1.70 175.00/hr	NO CHARGE
11/11/2013	TM Accounting & Reporting Work on fee app. Review of timeslips, edits to narrative, made spreadsheets for exhibits.	3.00 175.00/hr	NO CHARGE
11/19/2013	TM Accounting & Reporting Edits to fee app narrative.	3.50 175.00/hr	NO CHARGE
11/20/2013	TM Accounting & Reporting Fee app narrative edits.	1.50 175.00/hr	NO CHARGE
11/25/2013	TM Accounting & Reporting Made exhibits to fee app.	0.40 175.00/hr	NO CHARGE
11/26/2013	TM Accounting & Reporting Discussed issue related to timeslip on fee app and re-did fee app exhibits and edits to narrative.	2.50 175.00/hr	NO CHARGE
11/5/2013	WJH Accounting & Reporting Confer with Kristen Janulewicz on SBC 2012 tax return. Explore all options on filing return using forensic reports and defendants books. Outlined all issues using either report.	0.60 110.00/hr	66.00
11/6/2013	WJH Accounting & Reporting Input of deposits received into SBC, LLC. books per FAS 166 guidelines. Reconcile accounts. Review of transaction history with Alison Juroe for clarification of entry. Update Quickbooks.	3.70 110.00/hr	407.00
11/11/2013	WJH Accounting & Reporting Review with Thomas Seaman 3rd quarter financial reports for SBC, LLC. Pulled financial's used to compile report. Email to auditor for backup on draft. Printed all reports to review with Thomas Seaman. Outlined accounts consolidated for compilation. Updated	6.50 110.00/hr	715.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	SBC, LLC. Quickbooks per FAS 166. Review with Kristen Janulewicz 2012 tax return for Corp. Input of multiple deposits received into Quickbooks and internal controls excel spreadsheet. Deposit using desktop deposit system. Reconcile SBC, LLC books for month.		
11/27/2013	WJH Accounting & Reporting	1.70	187.00
	Confer with Alison Juroe on transfers made from receivership accounts for LLC. Pulled previous years audit for 2012. Review of pre-payment trust account from initial takeover. Confirmed most of transfer list provided by Alison Juroe. Unable to determine final figures used in transfer. Awaiting additional review from Alison Juroe.	110.00/hr	
SUBTOTAL:		[40.50	2,950.00]
<u>Administration</u>			
11/27/2013	KJ Administration	1.50	202.50
	Cataloging boxes for 2nd floor move out.	135.00/hr	
11/5/2013	MC Administration	1.30	65.00
	Update Kristen Janulewicz SB Capital Quickbook entries per Kristen Janulewicz.	50.00/hr	
11/7/2013	MC Administration	3.20	160.00
	Update Susan Vavak SB Capital Quickbook entries per Tim McDonnell.	50.00/hr	
11/5/2013	SV Administration	0.20	65.00
	Discuss revisions to billing for SBC using new loan servicing with Tim and Tom.	325.00/hr	
	SV Administration	0.70	227.50
	Begin to review timeslip entries and note those needing to change to loan administration for SB Capital.	325.00/hr	
11/7/2013	SV Administration	0.50	162.50
	Review timeslips and revise pertinent slips to Loan Servicing.	325.00/hr	
SUBTOTAL:		[7.40	882.50]
<u>Bookkeeping</u>			
11/4/2013	DVH Bookkeeping	0.40	56.00
	Receive notification that ACH needs to be returned, confirm that Thomas Seaman approved returned the ACH. Execute ACH refund (credit back) to note holder that had paid off the loan just	140.00/hr	

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	prior to the automatic ACH debit.		
11/11/2013 KJ	Bookkeeping Completed bank reconciliations for October.	1.50 135.00/hr	202.50
11/7/2013 MC	Bookkeeping Process 11/5/13 outgoing A/P. Create accounting backup, duplicate vendor vouchers, prepare envelopes and postage and file backup in accounting files per Derrick Hovinen.	0.20 50.00/hr	10.00
11/4/2013 WJH	Bookkeeping Review email from Thomas Seaman regarding 1099 Misc from Mark Feathers. Pulled pre-receiver Quickbooks for Small Business Capital and reviewed pre-receiver entries. Confirmed figures used in 1099 Misc reporting and confirmed entries were made prior to receivership and reported unmodified to the IRS. Emailed copies of all items from Quickbooks to respond to Mr. Feathers dispute. Pulled original checks from forensic backup files. Reviewed with Thomas Seaman. Reviewed 2011 tax return for SBC. Found person referred to in email from Mr. Feathers. Confirmed taxable event on transaction. Awaiting any further directions from Thomas Seaman.	2.40 110.00/hr	264.00
WJH	Bookkeeping Assist Kristen Janulewicz with ABS reports for ARM adjustments. Review adjustments made to ABS. Unable to determine reason for changes made to system not applied to future billings. Awaiting call from ABS support.	0.80 110.00/hr	88.00
11/6/2013 WJH	Bookkeeping Confer with Alison Juroe on Quickbooks reconciliation. Updated Quickbooks with multiple deposits received. Pulled ABS reports for backup. Email to Alison Juroe with list of ACH borrowers paid off requesting confirmation on stopping ACH's.	0.80 110.00/hr	88.00
11/7/2013 WJH	Bookkeeping Review email from Susan Vavak with voice messages. Contact third party. Requested third party to provide credit claim for outstanding pre-receiver liability. Updated Susan Vavak on same.	0.50 110.00/hr	55.00
11/13/2013 WJH	Bookkeeping Phone call with IRS regarding notice from third party on issue with W-9. Contact title company on same. Reviewed issues with IRS and options for corrections. Call to third party on IRS directions for moving forward.	2.60 110.00/hr	286.00
WJH	Bookkeeping Review with Kristen Janulewicz 2012 tax for corp. Reviewed ABS history on multiple REO properties. Pulled multiple loan files to confirm escrow and treatment of construction loans with trust accounts. Reviewed all asset transfers. Reviewed entire asset list	1.80 110.00/hr	198.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	from 2011 tax return. Pulled sales summary of items listed on asset and depreciation schedule from 2011 return. Outlined adjusting entries for transfers to QSF.		
11/14/2013	WJH Bookkeeping Phone call with auditor on 3rd quarter compilation report. Confer with Thomas Seaman on same. Outline all financial reports and review with Thomas Seaman. Email to auditor on approval of final copy. Email copy to SBA per requirements.	0.90 110.00/hr	99.00
11/15/2013	WJH Bookkeeping Input of multiple checks received into multiple accounts in Quickbooks and desktop deposit into multiple bank accounts.	0.60 110.00/hr	66.00
11/18/2013	WJH Bookkeeping Review of A/P submitted. Update Quickbooks and print checks. Review A/P with Tim McDonnell. Confer with Thomas Seaman on SBA claims.	0.70 110.00/hr	77.00
11/20/2013	WJH Bookkeeping Review of submitted A/P. Review with Thomas Seaman. Print checks and mail.	0.40 110.00/hr	44.00
11/27/2013	WJH Bookkeeping Reviewed move with Thomas Seaman and Darren Clevenger. Visit to storage locker offsite to confirm space need to move remaining document to storage. Contact management company for items required for move. Organize files and catalog for move.	1.10 110.00/hr	121.00
11/29/2013	WJH Bookkeeping Input of multiple checks received into Quickbooks and internal controls excel spreadsheet. Deposit using desktop deposit system. Email to Susan Vavak on third party appointment for next week. Review email response. Update Kristen Janulewicz.	0.60 110.00/hr	66.00
	WJH Bookkeeping Moving of items to storage and cataloging of items going to storage. Boxed up remaining items.	1.30 110.00/hr	143.00
SUBTOTAL:		[16.60	1,863.50]
<u>Investor Relations</u>			
11/1/2013	AJ Investor Relations Calls with investors re status of case and claims.	0.80 175.00/hr	140.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/4/2013	AJ Investor Relations Email and calls with investors re claims, address updates, distribution process etc.	0.70 175.00/hr	122.50
	AJ Investor Relations Revise investor claims list and format as exhibit. Send to Tom and Allen Matkins for comments, revisions. Review emails with comments, etc.	0.40 175.00/hr	70.00
11/5/2013	AJ Investor Relations Calls with investors, discuss claims process, distribution plan, etc.	0.60 175.00/hr	105.00
11/6/2013	AJ Investor Relations Call with investor, discuss claims process, verify claims, etc.	0.40 175.00/hr	70.00
11/8/2013	AJ Investor Relations Calls with investors, discuss claims and distribution process.	0.70 175.00/hr	122.50
11/20/2013	AJ Investor Relations Review emails from investors re claims posting.	0.20 175.00/hr	35.00
11/21/2013	AJ Investor Relations Review emails from investors re date of hearing. Confer with Tim re same. Review emails on filing correction. Will wait for order shortening time.	0.30 175.00/hr	52.50
	AJ Investor Relations Calls with investors re claims filing.	0.80 175.00/hr	140.00
11/22/2013	AJ Investor Relations Calls with investors re claims objections filing, etc.	0.70 175.00/hr	122.50
11/25/2013	AJ Investor Relations Calls with investors with claims questions.	0.40 175.00/hr	70.00
11/26/2013	AJ Investor Relations Update mailing list for service of recently filed docs. Confer with Tim re docs to be filed, etc. Prepare email to Advanced Discovery re same. Include all docs and mailing list for investors and creditors.	1.20 175.00/hr	210.00
	AJ Investor Relations Respond to emails from investors, forward K-1 questions to Kristen.	0.30 175.00/hr	52.50
11/27/2013	AJ Investor Relations Call with investor re claim.	0.20 175.00/hr	35.00
11/1/2013	DC Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.20 125.00/hr	25.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/4/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.20 125.00/hr	25.00
11/5/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/6/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/7/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/8/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/11/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/12/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/13/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/14/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/15/2013 DC	Investor Relations Transcribe/transfer investor voicemail messages to Alison Juroe.	0.10 125.00/hr	12.50
11/21/2013 DC	Investor Relations Transfer investor voice mail calls to Alison Juroe.	0.10 125.00/hr	12.50
11/22/2013 DC	Investor Relations Transfer investor voice mail calls to Alison Juroe.	0.10 125.00/hr	12.50
11/6/2013 TM	Investor Relations Received email with Order re Permanent Injunction and Penalty. Uploaded, wrote narrative and posted to website. Numerous problems with webhost. Needed several tries. Posted and sent email to group.	3.00 175.00/hr	525.00
TM	Investor Relations Sent out paper copy of recent order to investor.	0.40 175.00/hr	70.00
11/7/2013 TM	Investor Relations Call from investor re questions of potential distribution. Explained recent Receiver's Report to the Court and the recent judgment against Defendant.	0.20 175.00/hr	35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/17/2013	TM Investor Relations Email from Batiste with items to post. Downloaded and prepared for posting. Uploaded item to webhost. Began narrative.	0.50 175.00/hr	87.50
11/18/2013	TM Investor Relations Printed items to post. Discussed with Tom, edits to website.	0.20 175.00/hr	35.00
11/20/2013	TM Investor Relations Posted items to website re filing of objections and distribution plan. Email to subscribers.	1.30 175.00/hr	227.50
11/21/2013	TM Investor Relations Notified by Alison re incorrect date on documents filed. Emails from Fates and Batiste re items posted and incorrect date. Investigated, email to Fates re same. Notified Tom.	1.00 175.00/hr	175.00
11/26/2013	TM Investor Relations Received documents to post. Prepared the order re shortening time and attempted to post to website. Problems with formatting and tried three different types of browsers. Got posted, prepared email to subscribers and sent. Prepared documents to send in hard copy to mailing list. Checked with Alison re same.	3.00 175.00/hr	525.00
11/27/2013	TM Investor Relations Email re items for potential posting. Printed for Tom and reviewed.	0.40 175.00/hr	70.00
SUBTOTAL:		[19.20	3,285.00]
<u>Litigation & Support</u>			
11/19/2013	SV Litigation & Support Call with Tom to discuss loans participated in by CBB.	0.20 325.00/hr	65.00
SUBTOTAL:		[0.20	65.00]
<u>Loan Servicing</u>			
11/19/2013	DC Loan Servicing Made calls to borrowers to urge them to send in their financial information to complete paperwork.	1.40 125.00/hr	175.00
11/20/2013	DC Loan Servicing Sent emails and made phone calls to get in financial documents for loans from borrowers.	1.20 125.00/hr	150.00
	DC Loan Servicing Downloaded and printed site inspection reports with photos for various loans. Conferred with Susan on storage location and asked that she forward the reports to me for printing and archiving	0.80 125.00/hr	100.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	as it will save time.		
11/21/2013 DC	Loan Servicing Printed site inspection reports including photos for review by Susan Vavak. Saved all files to sub directory in SBC Loan directory. Completed this task for 31 loans and updated Susan Vavak in writing. Reviewed status of inspections in progress.	2.20 125.00/hr	275.00
DC	Loan Servicing Sent emails and made phone calls to get in financial documents for loans from borrowers.	0.50 125.00/hr	62.50
11/22/2013 DC	Loan Servicing Printed site inspection reports including photos for review by Susan Vavak. Saved all files to sub directory in SBC Loan directory. Completed this task for 6 loans and updated Susan Vavak in writing. Reviewed status of inspections in progress.	0.60 125.00/hr	75.00
DC	Loan Servicing Sent emails and made phone calls to get in financial documents for loans from borrowers.	0.80 125.00/hr	100.00
11/25/2013 DC	Loan Servicing Sent emails and made phone calls to get in financial documents for loans from borrowers.	1.50 125.00/hr	187.50
11/26/2013 DC	Loan Servicing Sent emails and made phone calls to get in financial documents for loans from borrowers.	1.50 125.00/hr	187.50
11/1/2013 KJ	Loan Servicing Loan servicing.	5.00 135.00/hr	675.00
11/4/2013 KJ	Loan Servicing Loan servicing.	5.00 135.00/hr	675.00
11/5/2013 KJ	Loan Servicing Loan servicing.	5.00 135.00/hr	675.00
11/8/2013 KJ	Loan Servicing Loan servicing.	4.00 135.00/hr	540.00
11/11/2013 KJ	Loan Servicing Loan servicing.	2.50 135.00/hr	337.50
11/12/2013 KJ	Loan Servicing Loan servicing.	3.00 135.00/hr	405.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/13/2013	KJ Loan Servicing Loan servicing.	5.00 135.00/hr	675.00
11/14/2013	KJ Loan Servicing Loan servicing.	5.00 135.00/hr	675.00
11/15/2013	KJ Loan Servicing Loan servicing.	3.00 135.00/hr	405.00
11/18/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
11/19/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
11/20/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
11/21/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	3.00 135.00/hr	405.00
11/22/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
11/25/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
11/26/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other	4.50 135.00/hr	607.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	correspondence with borrowers.		
11/5/2013	SV Loan Servicing Discuss status of ordering site inspections with Darren.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss collection of late charges and allocation to transfer agent, and re-amortization of loans with Kristen. Review SBA guidelines in conjunction therewith.	0.60 325.00/hr	195.00
	SV Loan Servicing Review email from Kristen with attached financial information for Sunshine Hospitality. Send financial information to Stephanie Metamales at Pacific Enterprise Bank.	0.10 325.00/hr	32.50
11/7/2013	SV Loan Servicing Discuss status of ordering site inspections with Darren. Review site inspection confirmations for inspections ordered.	0.20 325.00/hr	65.00
	SV Loan Servicing Review email from Jim Ely of Stultz Financial regarding late charges. Forward email to Kristen with comment.	0.10 325.00/hr	32.50
	SV Loan Servicing Send email to Charlie Plummer at CBB with proof of property tax payment by Z&H Happy Hands. Multiple voice mails and email from Wendell New at CBB regarding Peninsula Air loan. Call to Wendell.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss status of loan servicing with Tom.	0.10 325.00/hr	32.50
	SV Loan Servicing Review fax from JV Mattress regarding payment of property taxes. Review LA County web site for property tax payments. Discuss calling county with Wes.	0.30 325.00/hr	97.50
	SV Loan Servicing Review property tax file. Send emails to Bragato and Decorative paving requesting proof of payment. Send letter via US Mail to JV Mattress regarding past due taxes. Note property tax follow up on other loans.	0.80 325.00/hr	260.00
	SV Loan Servicing Review email and attachments from Julio Ceja of First American Title regarding publication of Peninsula Air foreclosure.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/7/2013	SV Loan Servicing Send email to Scott Deamer Dunn requesting update on loan pay off.	0.10 325.00/hr	32.50
11/8/2013	SV Loan Servicing Review email from borrower Scott Deamer Dunn regarding status of pay off. Forward email to Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Correspond via email with borrower Sunny Tam regarding site inspection of property.	0.10 325.00/hr	32.50
11/11/2013	SV Loan Servicing Review Phase I report from Odic Environmental for Kallappa Rampur property.	0.30 325.00/hr	97.50
	SV Loan Servicing Call with Darren regarding ordering site inspection reports.	0.10 325.00/hr	32.50
11/12/2013	SV Loan Servicing Discuss procedures for insurance tracking and insurance tickler with Tim.	0.30 325.00/hr	97.50
	SV Loan Servicing Voice mail from and send email to Chris Roberts at Key Bank Servicing regarding status of decision on loan servicing consultant.	0.10 325.00/hr	32.50
	SV Loan Servicing Review insurance requirements, certificates and policies for loans. Compare proof of insurance to requirements. Make list of missing items to request.	3.30 325.00/hr	1,072.50
	SV Loan Servicing Discuss status of November loan payments and collection and reviews of borrower financial statements with Kristen.	0.20 325.00/hr	65.00
	SV Loan Servicing Review all proposals for loan servicing consulting. Prepare matrix comparing costs. Send multiple emails to consultants with questions regarding costs and services to obtain apples to apples comparison.	1.70 325.00/hr	552.50
11/13/2013	SV Loan Servicing Review correspondence from Jennifer Thompson of Collateral Specialists and Darren regarding inspection contact for Simple Pastimes.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/14/2013	SV Loan Servicing Call with Jennifer Thompson of Collateral Specialists regarding two Phoenix inspections. Call to phone number for One Stop Nutrition.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss status of ordering site inspections with Darren. Review receipt emails for site inspections ordered.	0.10 325.00/hr	32.50
	SV Loan Servicing Review letter from borrower Kevin Pham regarding completion of repairs and insurance check. Review insurance report on damage. Call with Jennifer Thompson at Collateral Specialists to request inspection of flooring.	0.30 325.00/hr	97.50
	SV Loan Servicing Review email from Stacy Haro at ATI requesting amount of insurance funds held for Kallappa Rampur. Discuss same with Kristen. Send email to Stacy with dollar amount still held.	0.20 325.00/hr	65.00
	SV Loan Servicing Review and discuss insurance questions with Tim.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Brian Kerry of One Stop Nutrition regarding site inspection and request for information on prepayment penalty.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Frank from Collateral Specialists regarding inspection of One Stop Nutrition and TB Insurance. Call to Jennifer Thompson of Collateral Specialists regarding inspections of entire buildings for certain orders.	0.20 325.00/hr	65.00
	SV Loan Servicing Review note for One Stop Nutrition and scan. Send note to borrower with information regarding prepayment. Send second email to borrower regarding status of his refinancing.	0.30 325.00/hr	97.50
	SV Loan Servicing Review and reply to email from borrower Larry Mardock regarding property tax payment plan with the county.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Chris Roberts of Key Bank to discuss my questions regarding servicing proposal from Key Bank.	0.40 325.00/hr	130.00
	SV Loan Servicing Review email from Jim Ely of Stultz Financial in response to my questions about servicing proposal. Call with Jim to discuss same.	0.40 325.00/hr	130.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/14/2013	SV Loan Servicing Review email from Chris Roberts of Key Bank with detailed explanation of servicing fees. Update schedule comparing servicing fees with information from Chris and Stultz Financial. Discuss servicing income with Kristen.	0.70 325.00/hr	227.50
	SV Loan Servicing Review email from Jennifer Thompson at Collateral Specialists regarding contact for borrower Dr. Oo. Call to Solvang Gardens to get contact information. Send reply email to Jennifer.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss procedure for closing out paid off loan files with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss estimated costs of servicing from potential consultants with Tom.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss and review groundwater testing on Tropicana Liquors site and obtaining updated information with Wes.	0.10 325.00/hr	32.50
	SV Loan Servicing Review site inspection for Devon Dental. Review credit memo to ensure same current tenancy as when underwritten.	0.30 325.00/hr	97.50
	SV Loan Servicing Review insurance for loans and note correction items to request. Discuss correction items received on certain loans with Tim.	1.00 325.00/hr	325.00
11/19/2013	SV Loan Servicing Call with Jeff Sanders of Collateral Specialists regarding inspection of Strawberry Inn. Voice mail from and call to Jennifer Thompson at Collateral Specialists.	0.20 325.00/hr	65.00
	SV Loan Servicing Voice mail from Mr. Patel of Palo Alto Lodge regarding statement received. Send email to Kristen with request to call Mr. Patel. Correspond via email with Kristen regarding late charges accrued by Mr. Patel.	0.20 325.00/hr	65.00
11/20/2013	SV Loan Servicing Review recorded reconveyances for MCW Assoc loans. Scan and send documents to Steve Mutnick via email.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Tom to discuss loans participated by CBB and status of Peninsula Air foreclosure. Send copy of email to CBB regarding Peninsula Air foreclosure to Tom.	0.20 325.00/hr	65.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/20/2013	SV Loan Servicing Discuss and review financial analysis for Z&H Happy Hands, and late charges for Palo Alto Lodge and Tamabasi loans with Kristen.	0.90 325.00/hr	292.50
	SV Loan Servicing Discuss updating contact information for borrowers with Wes.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Jennifer Thompson at Collateral Specialists requesting contact information for two borrowers for site inspections. Review files for information and send via email to Jennifer.	0.20 325.00/hr	65.00
	SV Loan Servicing Review and reply to email from Sasha Canon at First American Title regarding postponing Kallappa Rampur foreclosure sale.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and reply to email from Darren regarding site inspections. Call with Darren to discuss same. Forward all emails with site inspections to Darren for printing and saving to server.	0.40 325.00/hr	130.00
11/21/2013	SV Loan Servicing Review recorded reconveyance for Harris Lumber. Scan and save document.	0.10 325.00/hr	32.50
	SV Loan Servicing Send email to Scott Deamer Dunn requesting update on status of loan pay off.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with assistant to Bill Maston of Airport Boulevard Realty regarding request for site inspection. Call with Randy Johnson, partner of Bill Maston regarding site inspection. Discuss status of site inspections with Darren.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss follow up on financial statement collections and language to use in follow up emails with Wes.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with David Zaro at Allen Matkins to discuss proposals for loan servicing and sale.	0.20 325.00/hr	65.00
	SV Loan Servicing Review authorization to publish documents received from Julio Ceja at First American Title and have Tom execute. Correspond via email with Julio regarding requested information and documents. Review files for original deed of trust. Review pay off	0.80 325.00/hr	260.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	demand prepared by Kristen.		
11/21/2013	SV Loan Servicing Review costs to be charged to Peninsula Air and Kallappa Rampur loans with Kristen.	0.40 325.00/hr	130.00
	SV Loan Servicing Discuss accounting of foreclosure costs for Peninsula Air with Kristen.	0.20 325.00/hr	65.00
	SV Loan Servicing Review email from Darren regarding call from Oscar Menza at CBB regarding Peninsula Air loan. Call to Oscar regarding same.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Justin Giarla of White Walls regarding insurance reimbursement due. Send email to Justin with invoice.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and approve invoice for site inspections.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss status of insurance reviews and requests with Tim.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and discuss revised pay off demand for Peninsula Air with Kristen. Prepare cover letter and original documents to be sent to Julio Ceja at First American Title.	0.40 325.00/hr	130.00
11/22/2013	SV Loan Servicing Correspond via email with Kristen regarding charges to allocate to Kallappa Rampur loan.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with David Zaro of Allen Matkins and Tom to discuss consulting proposals for servicing loan portfolio and revised terms for JR Bruno.	0.70 325.00/hr	227.50
11/25/2013	SV Loan Servicing Review and reply to email from Jennifer Thompson of Collateral Specialists regarding inspection of Miramar Hotel. Call with borrower Mr. Bhakta. Send email to Mr. Bhakta requesting cooperation with the inspection.	0.30 325.00/hr	97.50
	SV Loan Servicing Review and reply to email from Wayne Evans regarding call from borrower Dr. Oo who is confused about site inspections.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/26/2013	SV Loan Servicing Discuss status of obtaining updated financial statements from borrowers with Wes.	0.10 325.00/hr	32.50
	SV Loan Servicing Review files for contact information for borrowers Decorative Paving, Palo Alto Lodge and 47300 Kato. Send emails to Jennifer Thompson at Collateral Specialists with updated contact information. Send emails to all borrowers regarding site inspections.	0.50 325.00/hr	162.50
	SV Loan Servicing Discuss responses to requests from borrowers for discounted pay offs with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and reply to email from Scott Salton of 47300 Kato regarding site inspection. Send email to Jennifer Thompson at Collateral Specialists regarding contacting Scott.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss change in ownership structure of Focus Hospitality borrower with Wes.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss re-amortization of loans with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Review UCC search information for certain loans.	0.30 325.00/hr	97.50
	SV Loan Servicing Discuss rate change for Hyo Kim loan with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Calls with Julio Ceja of First American Title regarding status of processing Peninsula Air foreclosure. Discuss status of sending out documents and check to Julio with Wes and Kristen.	0.20 325.00/hr	65.00
	SV Loan Servicing Review Kallappa Rampur file and open action items. Discuss review of financial statements with Wes. Discuss and provide list of items to be reimbursed by borrower with Kristen.	0.40 325.00/hr	130.00
	SV Loan Servicing Discuss ABS system, re-amortization of loans and programming rate changes with Kristen.	0.40 325.00/hr	130.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/26/2013	SV Loan Servicing Review loan files for insurance proof. Prepare summaries and items to obtain list.	0.90 325.00/hr	292.50
11/27/2013	SV Loan Servicing Extended voice mail from Jaime D'Allesandro of Northwoods Inn regarding discounted pay off request.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and reply to email from Wes regarding status of obtaining borrower financial statements and meeting with Jim Ely of Stultz Financial.	0.10 325.00/hr	32.50
11/1/2013	TM Loan Servicing Reviewed DN Motels policies, entered onto spreadsheet. Filed loose insurance docs related to 4 other files.	2.00 175.00/hr	350.00
11/7/2013	TM Loan Servicing Call from security vendor that new buyer is not giving access to remove the system. Looked up purchase and sale agreement and reported to Susan. Searched for vendor contract. Sent recent invoice to Susan. Email and call to vendor to request agreement. Email to broker re same.	1.00 175.00/hr	175.00
11/8/2013	TM Loan Servicing Review of insurance papers for loans. Call to insurance agents re certs.	1.80 175.00/hr	315.00
	TM Loan Servicing Call to CalTrans re status of our claim. Claim analyst is now on vacation.	0.10 175.00/hr	17.50
11/11/2013	TM Loan Servicing Calls to insurance agencies re getting new certs.	0.50 175.00/hr	87.50
	TM Loan Servicing Call to CalTrans re claim.	0.10 175.00/hr	17.50
11/12/2013	TM Loan Servicing Calls to insurance agencies re getting new certs and evidence. Letters to same.	3.50 175.00/hr	612.50
	TM Loan Servicing Email to vendor re getting service agreement.	0.10 175.00/hr	17.50
11/13/2013	TM Loan Servicing Calls to insurance agencies re getting new certs and evidence. Letters to same.	0.50 175.00/hr	87.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/13/2013	TM Loan Servicing Received and reviewed coverages for loans.	1.00 175.00/hr	175.00
11/14/2013	TM Loan Servicing Review of insurance requirements and certs. Email to Hodge insurance re liability and mortgagee endorsement. Sherwin loans, Readinger loan, Ganlaon, etc.	2.70 175.00/hr	472.50
	TM Loan Servicing Review of Sherwin insurance, telephone call to agent, email to agent requesting mortgagee endorsement. Edit to spreadsheet.	0.40 175.00/hr	70.00
11/15/2013	TM Loan Servicing Edits to spreadsheet with insurance info.	0.50 175.00/hr	87.50
11/19/2013	TM Loan Servicing Email to alarm monitoring equipment re getting equipment back.	0.10 175.00/hr	17.50
11/26/2013	TM Loan Servicing Insurance project. Summarizing coverage and look through files.	0.50 175.00/hr	87.50
11/27/2013	TM Loan Servicing Collecting data on insurance policies.	1.50 175.00/hr	262.50
11/5/2013	WJH Loan Servicing Confer with Susan Vavak regarding specific borrower and financial request.	0.20 110.00/hr	22.00
11/7/2013	WJH Loan Servicing Confer with Susan Vavak on borrowers property tax reviews. Pulled county tax history for borrower. Phone call with county to review property taxes payment as provided by borrower. Updated Susan Vavak on final amount due by borrower to taxing agency.	1.20 110.00/hr	132.00
11/13/2013	WJH Loan Servicing Multiple emails to borrowers for financial information. Review with Kristen Janulewicz loan servicing progress and review of financial reports. Multiple notices sent to borrowers.	1.60 110.00/hr	176.00
11/14/2013	WJH Loan Servicing Continued loan serving. Pulled previous reports to follow up on progress of outstanding issues. Multiple phone calls and emails to borrowers requesting information for annual reviews. Pulled borrowers file for review of SBA audit. Discovery of environmental study provided. Outlined SOP for review with SBA auditors. Pulled county report on remediation progress. Update Susan Vavak on same.	6.60 110.00/hr	726.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/19/2013	WJH Loan Servicing Continued loan servicing. Multiple emails and phone calls to borrowers for financial reports.	1.30 110.00/hr	143.00
11/20/2013	WJH Loan Servicing Continued loan servicing. Multiple emails and phone calls to borrowers for financial reports. Reviewed multiple site inspections. Email to CBB for clarification on information request.	5.70 110.00/hr	627.00
11/21/2013	WJH Loan Servicing Continued loan servicing. Review of financial reports provided by borrowers. Update internal comparative analyses spreadsheet and internal memos. Multiple emails and phone calls with borrowers for additional information. Confer with Kristen Janulewicz on REO property and foreclosure proceedings on another. Reviewed ABS reports.	6.60 110.00/hr	726.00
11/22/2013	WJH Loan Servicing Continued loan servicing. Review of financial statements from borrowers. Updated internal comparative analysis spreadsheet.	6.60 110.00/hr	726.00
11/25/2013	WJH Loan Servicing Continued loan servicing. Review of financial statements from borrowers. Updated internal comparative analysis spreadsheet. Multiple emails and phone calls with borrowers to gather additional information on analysis.	9.00 110.00/hr	990.00
11/26/2013	WJH Loan Servicing Continued loan servicing. Review of financial statements from borrowers. Input of information into comparative analysis spreadsheet. Multiple emails and phone calls with borrowers and their CPA's to request additional information. Confer with Susan Vavak on NOD filing and title company fees. Review A/P with Thomas Seaman for NOD filing fees. Deliver signed documents to title company and confirmed all signed documents are completed for filing.	5.90 110.00/hr	649.00
SUBTOTAL:		[163.40	26,124.50]
<u>Project Management</u>			
11/1/2013	AJ Project Management Call with Cynthia re IL taxes. Located records, reviewed and signed, and entered the amounts as necessary Re-sent records requested with signatures, etc.	0.40 175.00/hr	70.00
	AJ Project Management Receive and review latest version of claim objection motion.	0.50 175.00/hr	87.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/1/2013	AJ	Project Management Telephone call with Loraine and Tom re revisions to claims objection motion, creditor claimants.	0.60 175.00/hr 105.00
	AJ	Project Management Call with Tom and newly assigned IRS auditor re audit of SBCC, books and records turned over to date, etc.	0.20 175.00/hr 35.00
	AJ	Project Management Look up info needed by Ted for distribution plan.	0.20 175.00/hr 35.00
	AJ	Project Management Confer with Tom re claims objection motion.	0.30 175.00/hr 52.50
	AJ	Project Management Review email from Janine re draft POS.	0.20 175.00/hr 35.00
11/2/2013	AJ	Project Management Call from Tom re Mark Feathers email questioning a 1099 issued to Sara Feathers.	0.20 175.00/hr 35.00
11/4/2013	AJ	Project Management Follow up call with Tom re Sara Feathers 1099.	0.10 175.00/hr 17.50
	AJ	Project Management Emails with Kim at Allen Matkins re addresses for claimants needed for a mailing to net winners. Email list and follow up emails re same.	0.50 175.00/hr 87.50
	AJ	Project Management Email from Janine with POS to be signed for mailing. Forward to copy service with instructions.	0.20 175.00/hr 35.00
11/5/2013	AJ	Project Management Email from accountants re bill, confer with Tom re same and email response.	0.20 175.00/hr 35.00
	AJ	Project Management Confer with Tom draft exhibit for claims, make changes and re circulate.	0.70 175.00/hr 122.50
	AJ	Project Management Receive final draft of claims objection motion, review and call with Loraine to discuss minor revisions.	0.80 175.00/hr 140.00
11/6/2013	AJ	Project Management Email from Janine re POS, forward to Advanced Discovery. Received completed POS and returned to Janine for filing.	0.20 175.00/hr 35.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/7/2013	AJ Project Management Review emails from Kim at Allen Matkins re Net Winners, review report with addresses.	0.20 175.00/hr	35.00
11/18/2013	AJ Project Management Emails with Ted re questions on service of claim objections motion.	0.20 175.00/hr	35.00
11/19/2013	AJ Project Management Emails with Loraine and Ted re creditor addresses, look up and send same. Update on creditors claim worksheets.	0.30 175.00/hr	52.50
	AJ Project Management Walk through suite to be vacated and review items that need to be moved to storage and what needs to remain in office. Give specific direction to Derrick re items.	0.20 175.00/hr	35.00
11/15/2013	DVH Project Management Organize, arrange, and prepare banking records to be held at offsite storage location. Clear space and relocate boxes and arrange in order.	2.10 140.00/hr	294.00
11/5/2013	SV Project Management Call with Lorraine Pedowitz at Allen Matkins to discuss information needed for claim by CBB. Discuss same with Kristen and then Tom. Review statement of CBB loans. Send statement to Loraine via email.	0.40 325.00/hr	130.00
	SV Project Management Review email from David Zaro at Allen Matkins regarding refinancing of 7A loans. Discuss same with Tom. Also discuss status of possible new consultant with Tom.	0.20 325.00/hr	65.00
	SV Project Management Send email to Jim Ely of Stultz Financial regarding approval to move forward with review of certain loans for refinance.	0.10 325.00/hr	32.50
	SV Project Management Review letters received from CBB requesting information on all loans they participate in. Review agreement for language regarding request.	0.20 325.00/hr	65.00
	SV Project Management Discuss letters from CBB requesting information on certain loans and status of financial reviews on those loans with Wes.	0.10 325.00/hr	32.50
	SV Project Management Scan letters received from CBB and send via email to David Zaro at Allen Matkins.	0.20 325.00/hr	65.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/20/2013	SV	Project Management Review email from David Zaro of Allen Matkins to counsel for JR Bruno regarding reports to turn over.	0.10 325.00/hr	32.50
11/21/2013	SV	Project Management Review and reply to email from Ted Fates of Allen Matkins regarding questions about loan pay offs and hiring new consultant.	0.10 325.00/hr	32.50
	SV	Project Management Voice mail from and call with Joe at Car Techs regarding request for new loan.	0.10 325.00/hr	32.50
11/1/2013	TM	Project Management Made backup of server.	0.20 175.00/hr	35.00
11/4/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/5/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
	TM	Project Management Added task into timeslips for ""Loan Servicing"".	0.10 175.00/hr	17.50
11/6/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/7/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/8/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/11/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/12/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/13/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/14/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50
11/15/2013	TM	Project Management Made backup of server.	0.10 175.00/hr	17.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/18/2013	TM Project Management Made backup of server.	0.10 175.00/hr	17.50
11/19/2013	TM Project Management Made backup of server.	0.10 175.00/hr	17.50
11/20/2013	TM Project Management Made backup of server.	0.10 175.00/hr	17.50
11/21/2013	TM Project Management Made backup of server.	0.10 175.00/hr	17.50
	TM Project Management Insurance project work. . Received new documents and updates to spreadsheet. Transposed info from other spreadsheet and added to current spreadsheet.	1.50 175.00/hr	262.50
11/22/2013	TM Project Management Made backup of server.	0.10 175.00/hr	17.50
11/25/2013	TM Project Management Attempted to make backup of server. Change to server.	0.10 175.00/hr	17.50

SUBTOTAL:

[13.20 2,461.50]

Receiver

11/1/2013	TAS Receiver Telephone call with Ted Fates re CBB ruling and mediation; also discuss plan and claims motions.	0.40 375.00/hr	150.00
	TAS Receiver Review and edit draft plan.	1.90 375.00/hr	712.50
	TAS Receiver Telephone call with Hannah Jair at IRS re audit, tax returns, books and records.	0.40 375.00/hr	150.00
	TAS Receiver Execute reconveyances for pay-off of Milliken-Napa and Van Arsdale loans before notary.	0.20 375.00/hr	75.00
	TAS Receiver Review latest draft of claims motion, telephone call with Loraine Pedowitz re revisions to narrative of claims objection motion, non-investor claimants, provide basis for claims of which to object.	1.10 375.00/hr	412.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/1/2013	TAS Receiver Review draft plan, prepare revisions to narrative, telephone call with Ted Fates re same.	0.90 375.00/hr	337.50
	TAS Receiver Telephone call with David Zaro re claims and plan issues, claims for subordination and objections.	0.40 375.00/hr	150.00
	TAS Receiver Telephone call with Ted Fates re questions on rising tide calculations, related depiction in plan and claims motions.	0.40 375.00/hr	150.00
	TAS Receiver Telephone call with Brent Ciurlino at SBA re draft application for approval to procure SBA license, meetings re same.	0.50 375.00/hr	187.50
	TAS Receiver Telephone call with David Zaro re SBA call, plan issues, Natalie Feathers' investor claim, other.	0.30 375.00/hr	112.50
11/2/2013	TAS Receiver Saturday morning email from Feathers re 1099 question, filled with usual bile, forward to accountants to research, forward to counsel, need to compile disparaging and inappropriately derogatory emails for inclusion in next fee application, review same, harassment needs to stop.	0.50 375.00/hr	187.50
	TAS Receiver Review draft claims objections from Loraine, note deficiencies, emails and call with David Zaro re same.	0.60 375.00/hr	225.00
11/4/2013	TAS Receiver Telephone call with Alison re Feather's complaint re Sara Feathers email, direct Wes re pulling back-up review same, prepare draft email to Feathers re same, Telephone call with counsel re same, send email.	0.70 375.00/hr	262.50
	TAS Receiver More harassing emails from Feathers. mf	0.10 375.00/hr	37.50
	TAS Receiver Telephone call with David Zaro re claims objections, CBB, review and forward Master Participation Agreement.	0.50 375.00/hr	187.50
11/5/2013	TAS Receiver Confer with Susan Vavak re CBB, Bruno, servicing time, etc.	0.30 375.00/hr	112.50

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/5/2013	TAS	Receiver Review draft exhibit, direct Alison re changes.	0.30 375.00/hr	112.50
	TAS	Receiver Telephone call with investor Debbie Mizra re her Dad's claim.	0.20 100.00/hr	20.00
11/6/2013	TAS	Receiver Review incoming order re permanent injunction and judgment, direct Tim re posting to website, revise language.	0.30 375.00/hr	112.50
	TAS	Receiver Confer with Alison re cash balance as of 10/31/2013, loan payment holding accounts, review loan payoffs.	0.60 375.00/hr	225.00
	TAS	Receiver Telephone call with Brent Ciurlino of SBA re draft application language, meeting this week, print document, telephone call with David Zaro re same.	0.50 375.00/hr	187.50
	TAS	Receiver Telephone call with John Bulgozdy re claims and plan, SBA, Final Judgment, cash balance increase, higher first distribution, changes to rising tide calculation.	0.60 375.00/hr	225.00
11/7/2013	TAS	Receiver Review cash balance, determine new first distribution amount, recalculate rising tide distribution calculations, email to counsel and SEC.	1.80 375.00/hr	675.00
	TAS	Receiver Confer with Susan Vavak re loan servicing.	0.40 375.00/hr	150.00
	TAS	Receiver Print and read email attachment re draft application package proposed by SBA in preparation for meeting with Brent Ciurlino of SBA.	0.90 375.00/hr	337.50
	TAS	Receiver Travel to LA to meet with SBA, SEC.	1.30 375.00/hr	487.50
	TAS	Receiver Meet with Brent Ciurlino at SBA re claim, sales process, bidder application package.	1.20 375.00/hr	450.00
	TAS	Receiver Meet with John Bulgozdy, brief re cash balance and revised rising tide calculations, case status, SBA meeting re claim and sales process, move toward closing case and distributing funds.	0.70 375.00/hr	262.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/7/2013	TAS	Receiver Read disparaging email from Feathers re "stinking carcass of a large animal". mf	0.20 375.00/hr	75.00
11/10/2013	TAS	Receiver Read Feathers email and letter to congressman. mf	0.40 375.00/hr	150.00
11/11/2013	TAS	Receiver Review collections.	0.60 375.00/hr	225.00
11/12/2013	TAS	Receiver Read Feathers email re his website, email David with response. mf	0.30 375.00/hr	112.50
	TAS	Receiver Telephone call with Elizabeth C and her IRA custodian Joyce re RMD issues and valuation.	0.40 375.00/hr	150.00
11/13/2013	TAS	Receiver Direct Wes re back-up for SBC LLC 9-month financial statements, review worksheets, approve statements.	1.10 375.00/hr	412.50
11/14/2013	TAS	Receiver Emails with prospective bidders.	0.30 375.00/hr	112.50
	TAS	Receiver Confer with Susan Vavak re servicing, bids from consultants, sales assistance, commissions, etc.	0.30 375.00/hr	112.50
	TAS	Receiver Telephone call with John Bulgozdy re claims and plan motions, Feathers letter to Congresswoman, hearing.	0.40 375.00/hr	150.00
	TAS	Receiver Calls and emails re revisions to claims and plan.	0.50 375.00/hr	187.50
	TAS	Receiver Confer with Susan Vavak re SBA sales consultants.	0.30 375.00/hr	112.50
11/15/2013	TAS	Receiver Telephone call with investor re claims and plan motions.	0.20 100.00/hr	20.00
	TAS	Receiver Telephone call with Brent Cuirlino re revisions to application package, sale process.	0.30 375.00/hr	112.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/15/2013	TAS Receiver Telephone call with Ted Fates re how to handle net winners court approval, etc.	0.50 375.00/hr	187.50
11/18/2013	TAS Receiver Prepare for mediation.	0.60 375.00/hr	225.00
11/19/2013	TAS Receiver Travel time at 50% of time to SF for CBB mediation, flight cancelled fly to Oakland and take taxi.	1.80 375.00/hr	675.00
	TAS Receiver Attend mediation with CBB.	5.50 375.00/hr	2,062.50
	TAS Receiver Travel time at 50% of time SFO to SNA; return from CBB mediation.	1.30 375.00/hr	487.50
11/26/2013	TAS Receiver Read order shortening time, give direction re website update, notice of hearings by mail to all interested parties.	0.30 375.00/hr	112.50
11/27/2013	TAS Receiver Print and read SBA's objections to claims and distribution plan, read emails from counsel re approach to resolving same.	0.90 375.00/hr	337.50
	TAS Receiver Read email from Paul Kirwin re need for Master Participation Agreement, obtain same, read and forward.	0.50 375.00/hr	187.50
11/30/2013	TAS Receiver Read first amended complaint, email questions and corrections re same.	0.60 375.00/hr	225.00
SUBTOTAL:		[35.30	13,127.50]

Receivership Administration

11/1/2013	DC Receivership Administration Download draft tax returns for SPF, IPF, and SCMF from Crowe Horwath website for review to meet filing deadline and to mail K1s. Files were over 15,000 pages. Upon downloading, printed necessary pages for Kristen Janulewicz to review with Thomas Seaman. Moved pdf copies to appropriate directory on Receiver's servers work performed on 08/22/2013 but mistakenly billed to Med Cap case in error.	2.00 125.00/hr	250.00
	DC Receivership Administration On instruction from Susan Vavak, looked up zip codes for all loans needing site inspections as the information is necessary to complete the online site visit request for Collateral Specialists Inc.	0.50 125.00/hr	62.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Looked up majority of zip codes.		
11/4/2013 DC	Receivership Administration On instruction from Susan Vavak, looked up zip codes for all loans needing site inspections as the information is necessary to complete the online site visit request for Collateral Specialists Inc. Looked up majority of zip codes.	0.50 125.00/hr	62.50
11/5/2013 DC	Receivership Administration Worked on ordering site visits for loans through online portal of Collateral Specialists Inc.	0.50 125.00/hr	62.50
11/6/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Printed and reviewed signed Order denying Motion 602 in part for permanent injunction and monetary damages. Printed report and passed to Thomas Seaman.	0.50 125.00/hr	62.50
DC	Receivership Administration Continued work on ordering site visits for loans through online portal of Collateral Specialists Inc.	0.50 125.00/hr	62.50
11/7/2013 DC	Receivership Administration Continued work on ordering site visits for loans through online portal of Collateral Specialists Inc.	1.00 125.00/hr	125.00
11/8/2013 DC	Receivership Administration Continued work on ordering site visits for loans through online portal of Collateral Specialists Inc.	1.50 125.00/hr	187.50
11/9/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
11/12/2013 DC	Receivership Administration Completed scheduling of all site visits for SBA loans in SBC portfolio. Susan Vavak is the contact that will be notified by collateral specialists when site visits are scheduled and completed (does not include non-SBA loans).	1.50 125.00/hr	187.50
DC	Receivership Administration Reviewed documents from Dan Pryor regarding relocation of servers and time frame.	0.20 125.00/hr	25.00
11/13/2013 DC	Receivership Administration At direction of Susan Vavak, find secondary contact information for borrower Simple Pastimes. Information in loan file not accurate. Used info from Collateral Specialists and internet to track down current information on borrower. Contacted borrower regarding site inspection and discussed procedure and current loan.	0.60 125.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Contacted Collateral Specialists with new information.		
11/14/2013 DC	Receivership Administration Completed site inspection scheduling for all non-SBA loans. Informed Susan Vavak of project completion. Let her know that I can be reached in the event of any questions regarding scheduled inspections.	1.50 125.00/hr	187.50
11/15/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
DC	Receivership Administration Contact Tom Seaman about signing claims motions exhibits for Ted Fates.	0.10 125.00/hr	12.50
11/18/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
DC	Receivership Administration Worked on getting financial information from borrowers for packaging of loan portfolio.	1.00 125.00/hr	125.00
11/20/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
11/21/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
11/25/2013 DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
11/4/2013 MC	Receivership Administration Locate and scan claim forms per Alison Juroe.	0.40 50.00/hr	20.00
	SUBTOTAL:	[14.00	1,720.00]
	<u>Sell Property/Liquidate Assets</u>		
11/5/2013 SV	Sell Property/Liquidate Assets Review all action items and update status.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/5/2013	SV Sell Property/Liquidate Assets Have Tom execute Confidentiality Agreement with FFN. Scan agreement and send via email to Tim Buss at FFN.	0.20 325.00/hr	65.00
11/7/2013	SV Sell Property/Liquidate Assets Review and reply to email from Tom with attached procedures from the SBA for sale of license and 7a loans.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review and reply to email from Ted Fates of Allen Matkins regarding execution of Confidentiality Agreement by FFN.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review and reply to email from Alison regarding funds received for Whiskey Junction sale.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Discuss procedures for sale from SBA and interest in sale with Tom.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Discuss Whiskey Junction buyer's unwillingness to allow removal of alarm equipment with Tim.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Rick Cole of Liquor License Services regarding status of transfer of liquor license and need for certified order appointing receiver. Send email to Ted Fates at Allen Matkins with request for certified order.	0.20 325.00/hr	65.00
	SV Sell Property/Liquidate Assets Review email from Ted Fates of Allen Matkins regarding status of certified order for Whiskey Junction license sale. Send email to Rick Cole at Liquor License Services regarding same.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Send email to Yong Simas, buyer of Whiskey Junction property regarding allowing our alarm service to access property.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review files for certain loans and scan information to send to Jim Ely at Stultz Financial for review regarding refinancing. Send emails to Jim.	0.80 325.00/hr	260.00
	SV Sell Property/Liquidate Assets Send email to Kristen regarding prioritizing obtaining financial information for certain loans with possibility of refinance.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/10/2013	SV Sell Property/Liquidate Assets Review and reply to email from Tim Buss of FFN regarding proposal for servicing consulting and sale of portfolio.	0.10 325.00/hr	32.50
11/11/2013	SV Sell Property/Liquidate Assets Review email from Paul Kirwin at the SBA and attached procedures for sale of SBA license and 7a loans. Send email to Tom and David Zaro at Allen Matkins with my thoughts on procedures.	0.60 325.00/hr	195.00
11/12/2013	SV Sell Property/Liquidate Assets Review original recorded full reconveyance for Sweet Fingers loan and file.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Martin Teckler of Bingham McCutchen regarding status of sale of license and portfolio.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Rick Cole of Liquor License Services regarding certified order received and certified order needed for sale of Whiskey Junction liquor license. Send email to Ted Fates of Allen Matkins requesting certified order.	0.20 325.00/hr	65.00
	SV Sell Property/Liquidate Assets Review email from David Zaro of Allen Matkins in response to my comments regarding the SBA's proposed sale procedures.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review and discuss insurance refund for Natoma property with Wes.	0.10 325.00/hr	32.50
11/20/2013	SV Sell Property/Liquidate Assets Voice mail from and call to Pete Beacham at Voit regarding proposal to market loan portfolio and license.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Voice mail from and call to Kevin Sullivan of Mid-Ocean regarding status of sale of license.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Voice mail from and call to David Zaro of Allen Matkins to discuss SBA procedures for loan and license sale, and conversations with JR Bruno's counsel.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Tim Buss of FFN regarding status of decision on consultant to assist in sale of portfolio and license.	0.10 325.00/hr	32.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
11/20/2013	SV Sell Property/Liquidate Assets Send email to David Zaro at Allen Matkins regarding call to discuss sale of loan portfolio and license. Send chart of sale consultants.	0.10 325.00/hr	32.50
11/21/2013	SV Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit to discuss potential assignment to assist in sale of loan portfolio. Send email to Pete with summary of portfolio.	0.60 325.00/hr	195.00
	SV Sell Property/Liquidate Assets Call with Rick Cole of Liquor License Services regarding status of transfer of Whiskey Junction liquor license. Discuss accounting of sale of property and license with Kristen and Wes.	0.30 325.00/hr	97.50
	SV Sell Property/Liquidate Assets Call with David Zaro at Allen Matkins to discuss comparison of services and fees for servicing and sale of the loan portfolio, and sale procedures proposed by the SBA. Discuss servicing and sale comparison chart with Tom. Send email to David and Tom regarding call to discuss.	0.70 325.00/hr	227.50
11/22/2013	SV Sell Property/Liquidate Assets Call with David Zaro of Allen Matkins and Tom to discuss consulting proposals for sale of loan portfolio.	0.60 325.00/hr	195.00
11/26/2013	SV Sell Property/Liquidate Assets Review and reply to email from Pete Beauchamp at Voit regarding status of proposal for loan sale assistance.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Rick Cole of Liquor License Services regarding status of transfer of Whiskey Junction liquor license.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review check received from Travelers for insurance refund for Sweet Fingers property. Discuss same with Wes.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review property tax bills received for Whiskey Junction property. Send bills to buyer via US mail.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Jim Ely of Stultz Financial regarding meeting to review loans for possible refinance. Discuss organizing files for review with Kristen.	0.20 325.00/hr	65.00
11/27/2013	SV Sell Property/Liquidate Assets Call from Rick Cole of Liquor License services confirming transfer of Whiskey Junction liquor license. Send email to Kristen regarding	0.20 325.00/hr	65.00

Thomas Seaman, Receiver for SBC

	<u>Hrs/Rate</u>	<u>Amount</u>
taking funds to income for sale of license.		
SUBTOTAL:	[6.90	2,242.50]
For professional services rendered	<u>316.70</u>	<u>\$54,722.00</u>
Balance due		<u><u>\$54,722.00</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

March 03, 2014

Invoice #11119

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting & Reporting</u>			
12/11/2013	AJ Accounting & Reporting Met with Tom, Kristen and Wes re SBCC taxes.	0.30 175.00/hr	52.50
12/12/2013	AJ Accounting & Reporting Received and reviewed audit findings, confer with Tom re same. Email to Todd and David.	0.20 175.00/hr	35.00
12/13/2013	AJ Accounting & Reporting Email from Todd re meeting on Monday for taxes and to review audit findings	0.10 175.00/hr	17.50
12/16/2013	AJ Accounting & Reporting Meet with Todd Hein regarding IRS audit results for SB Capital Corp for 2009 & 2010, and revisions to the 2011 & 2012 returns.	1.70 175.00/hr	297.50
12/4/2013	DC Accounting & Reporting Had Tom sign Receiver's forth interim fee application. Scanned and emailed to SEC attorneys.	0.10 125.00/hr	NO CHARGE
12/12/2013	WJH Accounting & Reporting Confer with Thomas Seaman on DRE notice. Pulled all previously filed DRE notices. Phone call to DRE supervisor on notices not received. Awaiting call back. Pulled all activity for the 504 loans and ABS reports. Review of DRE regulations for confirmation of required reports due. Review previously filed reports to DRE pre and post receiver.	6.10 110.00/hr	671.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/13/2013	WJH Accounting & Reporting Continued DRE reporting reconciliation. Reviewed all findings from court filing. Phone call with DRE and discovery of notices not being sent to receivers office and being forwarded to invalid address. Drafted letter to DRE per request for address change. Reviewed previously filed DRE reports to ABS reports for same period. Notice of variance in reporting since inception of filing with DRE/Pre-receiver. Faxed letter and court order to DRE. Awaiting response to review notices not received from DRE. Email to audit firm for estimate and engagement letter for DRE required annual TAR's.	5.20 110.00/hr	572.00
12/18/2013	WJH Accounting & Reporting Phone call with Thomas Seaman on DRE notifications. Phone call with DRE on same. Pulled all previous reports submitted to DRE for review. Email to auditor for estimate on review for 2012 and 2013 for the brokers trust account. Emailed all notices received from DRE. Reviewed threshold requirements for reporting to DRE on trust account activity. Update Thomas Seaman on same. Review with auditor all regulations regarding review. Emailed copy of previous review from third party audit firm pre-receiver to current auditor.	8.00 110.00/hr	880.00
12/19/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS. Review email from auditor on DRE reporting requirements.	7.50 110.00/hr	825.00
12/20/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS.	7.60 110.00/hr	836.00
12/22/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS.	1.80 110.00/hr	198.00
12/23/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver	8.20 110.00/hr	902.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Quickbooks and ABS.		
12/26/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS. Review email from auditor on scheduling of onsite review.	7.00 110.00/hr	770.00
12/27/2013	WJH Accounting & Reporting Multiple phone call with Kristen Janulewicz on DRE reporting due. Update multiple reports for DRE filing. Review with Thomas Seaman. Fax and Fed Ex copies of reports to DRE per request from DRE.	2.90 110.00/hr	319.00
12/30/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS.	8.80 110.00/hr	968.00
12/31/2013	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Began process of reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS.	3.00 110.00/hr	330.00
	SUBTOTAL:	[68.50	7,673.50]
	<u>Administration</u>		
12/16/2013	MRF Administration Printed court documents related to SBC case.	0.20 60.00/hr	12.00
12/18/2013	MRF Administration Filed A/P and additional court/loan documents for SBC with direction from Michael.	1.00 60.00/hr	60.00
12/23/2013	MRF Administration Prepared, mailed, and filed current accounts payable for SBC. Sorted and filed additional A/P and other documents related.	0.30 60.00/hr	18.00
12/24/2013	MRF Administration Sorted and filed A/P and additional documents for SBC.	1.50 60.00/hr	90.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/26/2013	MRF Administration Sorted and filed accounts payable. Also cut checks to be signed for A/P.	0.20 60.00/hr	12.00
SUBTOTAL:		[3.20	192.00]
<u>Bookkeeping</u>			
12/16/2013	KJ Bookkeeping Meeting with Todd Hein regarding IRS audit results for SB Capital Corp for 2009 & 2010, and treatment for 2011 & 2012 returns. Talked to Hanna, IRS examiner regarding results.	2.00 135.00/hr	270.00
12/20/2013	KJ Bookkeeping Scheduled out transfers from trust accounts to 1438 to be made and made them on the Wells Fargo website.	1.00 135.00/hr	135.00
	KJ Bookkeeping entered Accounts payable and did check run.	0.40 135.00/hr	54.00
12/27/2013	KJ Bookkeeping Working on DRE quarterly reports.	2.00 135.00/hr	270.00
12/30/2013	KJ Bookkeeping Researched escape assessment for Santa Clara County for leased copier, and made 3 years worth of payments online.	0.50 135.00/hr	67.50
12/31/2013	KJ Bookkeeping Cut check.	0.20 135.00/hr	27.00
12/13/2013	MRF Bookkeeping Worked on multiple bank reconciliations for SBC.	1.00 60.00/hr	60.00
	MRF Bookkeeping Worked on A/P filing.	0.40 60.00/hr	24.00
12/20/2013	MRF Bookkeeping Cut checks for the current account payables for SBC.	0.10 60.00/hr	6.00
12/26/2013	MRF Bookkeeping Itemized deposits and returns of borrowers payments on QuickBooks.	2.10 60.00/hr	126.00
12/27/2013	MRF Bookkeeping Cleaned up Quickbooks balance sheet by sorting liabilities depending on which fund they belonged to from the 'SBC - DRE'. Received directions from Wes.	5.70 60.00/hr	342.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/30/2013	MRF Bookkeeping Worked on reconciling transactions on Quickbooks with bank records and liability accounts for the Broker's Trust Account. Received directions from Wes.	7.30 60.00/hr	438.00
12/9/2013	WJH Bookkeeping Review of submitted A/P. Phone call with Colson on requested payment from account reconciliation. Pulled ABS reports and submitted to Colson for further review. Phone call with another vender to review bill submitted. Awaiting further confirmation from vender on amount due. Print check and mail.	1.50 110.00/hr	165.00
12/11/2013	WJH Bookkeeping Input of multiple checks received into Quickbooks. Deposit using desktop deposit system. Review of 2012 tax return with Thomas Seaman, Alison Juroe, and Kristen Janulewicz.	0.30 110.00/hr	33.00
12/16/2013	WJH Bookkeeping Review email from Colson on discrepancy on loan report. Confirmed payment due to Colson for interest days post estimate. Email response to Colson and update Kristen Janulewicz.	0.60 110.00/hr	66.00
12/17/2013	WJH Bookkeeping Input of multiple deposits into Quickbooks and desktop deposit system. Review of A/P invoices submitted. Confer with Kristen Janulewicz on reconciliation. Phone call and email with investment bank on CDARS maturity.	0.80 110.00/hr	88.00
12/31/2013	WJH Bookkeeping Input of multiple checks received into multiple accounts into Quickbooks and desktop deposit system.	0.90 110.00/hr	99.00
SUBTOTAL:		[26.80	2,270.50]
<u>Financial Analysis</u>			
12/16/2013	MRF Financial Analysis Worked on loan servicing annual review for SBC - Amy-Lin Peneda. Took information from tax documents to input into master spreadsheet. Received direction from Wes & Kristen.	3.80 60.00/hr	228.00
12/17/2013	MRF Financial Analysis SBC Loan Analysis - yearly review on Master Spreadsheet for Lin-Pineda, received assistance from Wes.	2.50 60.00/hr	150.00
	MRF Financial Analysis Checked if current SBA loan borrowers in California have paid 12/10 installment of property taxes and updated in master	0.50 60.00/hr	30.00

Thomas Seaman, Receiver for SBC

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<u>Hrs/Rate</u>	<u>Amount</u>
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spreadsheet.

SUBTOTAL:

[6.80 408.00]

Investor Relations

12/2/2013	AJ	Investor Relations Call with investor requesting case update.	0.30 175.00/hr	52.50
12/3/2013	AJ	Investor Relations Call with investor confirming claim.	0.20 175.00/hr	35.00
12/4/2013	AJ	Investor Relations Call with investor re case status, update.	0.20 175.00/hr	35.00
12/6/2013	AJ	Investor Relations Call with investor re claim, address change.	0.20 175.00/hr	35.00
12/9/2013	AJ	Investor Relations Review letter from investor disputing claim amount. Look up and print off statements for both funds. Notice that the date on IPF indicates a default start date. Log into old IPF Quickbooks file and locate account detail. Print off reports. Discuss with Tom and advise re corrections. Call with Loraine and discuss issues with her as well.	0.60 175.00/hr	105.00
12/13/2013	AJ	Investor Relations Call with investor re claims and distribution plan.	0.20 175.00/hr	35.00
12/26/2013	AJ	Investor Relations Review investor detail with Tom re claim dispute.	0.20 175.00/hr	35.00
	AJ	Investor Relations Review claim objection, give to Tom.	0.10 175.00/hr	17.50
12/2/2013	DC	Investor Relations Transfer voice mail messages to Alison Juroe.	0.10 125.00/hr	12.50
12/3/2013	DC	Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/4/2013	DC	Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/5/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.10 125.00/hr	12.50
12/6/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.10 125.00/hr	12.50
12/10/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/11/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/12/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/13/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/16/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/17/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/18/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/19/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr	25.00
12/20/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.10 125.00/hr	12.50
12/23/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/27/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.10 125.00/hr	12.50
12/30/2013	DC Investor Relations Transcribe voice mail messages received through email; summarize and forward to	0.10 125.00/hr	12.50
12/4/2013	TM Investor Relations Preparing fee app for posting. Email from Fates re same. Saved items.	0.80 175.00/hr	140.00
12/5/2013	TM Investor Relations Update of fee app on website. Significant uploading issues.	2.20 175.00/hr	385.00
12/6/2013	TM Investor Relations Posted fee app to website and sent email to subscribers.	1.50 175.00/hr	262.50
12/9/2013	TM Investor Relations Call from investor re letter sent from Receiver. Email to Alison to send new one with revised address.	0.20 175.00/hr	35.00
12/10/2013	TM Investor Relations Direction to post SBA objections. Sent email to subscribers.	1.50 175.00/hr	262.50
12/11/2013	TM Investor Relations Sent confirmation to group re last posting.	0.10 175.00/hr	17.50
12/19/2013	TM Investor Relations Updated web site with Receiver's reply to responses to motion for claims objections and distribution. Email to group re same.	2.00 175.00/hr	350.00
SUBTOTAL:		[13.00	2,140.00]

Loan Servicing

12/2/2013	DC Loan Servicing Printed site inspection reports including photos for review by Susan Vavak. Saved all files to sub directory in SBC Loan directory. Completed this task for 3 loans and updated Susan Vavak in writing. Reviewed status of inspections in progress. Double checked invoice from Collateral Specialties for most recent activity.	0.80 125.00/hr	100.00
	DC Loan Servicing Made calls and sent emails to borrowers requesting financial information.	0.50 125.00/hr	62.50
12/4/2013	DC Loan Servicing Printed, reviewed and scanned latest site inspections report, checked against invoices. Saved to file and passed to Susan	0.30 125.00/hr	37.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Vavak for final review. Marked off of inventory of uncompleted site visits.		
12/5/2013 DC	Loan Servicing FedExed letter to Sunshine Hospitality regarding non-payment of taxes.	0.10 125.00/hr	12.50
12/6/2013 DC	Loan Servicing Verified most recent invoice from CSI for site visits. Approved and passed to Kristen Janulewicz for payment.	0.20 125.00/hr	25.00
12/16/2013 DC	Loan Servicing Continued work on getting financial information from borrowers. Organized to pass off to Matthew Flahive.	0.80 125.00/hr	100.00
12/17/2013 DC	Loan Servicing Printed final site inspection reports and reviewed. Scanned and saved copies to file server. Verified final invoice and marked sheet accordingly for Susan Vavak to review.	0.40 125.00/hr	50.00
12/18/2013 DC	Loan Servicing Researched UCC filings for borrower. Filed UCC-3 to terminate UCC for county and state for borrower Ali Salkhi. Printed, scanned and passed to Susan Vavak.	0.50 125.00/hr	62.50
12/19/2013 DC	Loan Servicing Began review of all 41 site visit reports and made notes of any irregularities or points of interest for further investigation by Susan Vavak. Compared results with appraisal information in files.	1.50 125.00/hr	187.50
12/20/2013 DC	Loan Servicing Filed UCC3 at state and county level for borrower. Verified successful filing with Lexis Nexis and passed copies to Susan Vavak.	0.40 125.00/hr	50.00
12/23/2013 DC	Loan Servicing Further review of site inspection reports; added comments where necessary for review by Susan Vavak.	1.00 125.00/hr	125.00
12/26/2013 DC	Loan Servicing Continued review of site inspection reports checking information on properties against original loan files.	1.00 125.00/hr	125.00
12/27/2013 DC	Loan Servicing Continued review of site inspection reports checking information on properties against original loan files.	1.80 125.00/hr	225.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/27/2013	DC Loan Servicing Received in-person payment from Dr. Hyo Kim for 8098 east Market Street loan.	0.10 125.00/hr	12.50
12/31/2013	DC Loan Servicing Completed more site inspection report reviews for borrowers including notes for Susan Vavak.	1.50 125.00/hr	187.50
12/2/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00
12/3/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00
12/4/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00
12/5/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00
12/6/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
12/9/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00
12/10/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/11/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
12/12/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
12/13/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
12/16/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	3.50 135.00/hr	472.50
12/17/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.00 135.00/hr	540.00
12/18/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	4.50 135.00/hr	607.50
12/19/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	5.20 135.00/hr	702.00
12/20/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	1.00 135.00/hr	135.00
12/23/2013	KJ Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial	4.00 135.00/hr	540.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	status of documents needed for reviews, and other correspondence with borrowers.		
12/24/2013 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	3.00 135.00/hr	405.00
12/26/2013 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews. Correspondence and follow ups with borrowers regarding financial status of documents needed for reviews, and other correspondence with borrowers.	6.00 135.00/hr	810.00
12/27/2013 KJ	Loan Servicing Posted loan payments, and worked on financial statement reviews.	2.00 135.00/hr	270.00
12/30/2013 KJ	Loan Servicing Posted loan payments, and worked on financial statement reviews.	3.00 135.00/hr	405.00
12/31/2013 KJ	Loan Servicing Posted loan payments, worked on financial statement reviews, correspondence with several borrowers, and touched base with Susan on numerous loan servicing matters.	5.00 135.00/hr	675.00
12/17/2013 MRF	Loan Servicing SBA Loan yearly analysis and current financial health of Lillie Alexander. Entered tax return and financials into master spreadsheet.	1.80 60.00/hr	108.00
12/19/2013 MRF	Loan Servicing Called SBA borrowers to collect financial statements for 2013 annual reviews and checked if property taxes were paid for the installment due 12/10/13, then updated status in excel master sheet.	4.50 60.00/hr	270.00
12/20/2013 MRF	Loan Servicing Accessed county tax sites and checked to see if SBA loan borrowers have paid their property taxes for the recently due installment. Updated current status on the master spreadsheet.	6.30 60.00/hr	378.00
12/23/2013 MRF	Loan Servicing Prepared and mailed out loan payment statements for payments due in January.	1.60 60.00/hr	96.00
12/31/2013 MRF	Loan Servicing Updated master spreadsheet for property taxes paid 12/20 in California.	0.30 60.00/hr	18.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/2/2013	SV Loan Servicing Review emails from Collateral Specialists with inspection report and invoice. Forward emails to Darren with instructions.	0.10 325.00/hr	32.50
	SV Loan Servicing Correspond via email with Kurt Haemmerling of Peninsula Air regarding sale of Colten Court home. Review purchase agreement for sale. Send email to Kristen requesting preparation of payoff letter.	0.30 325.00/hr	97.50
	SV Loan Servicing Review email from Stacey Haro of ATI regarding completion of insurance repairs at Kallappa Rampur property. Review invoice and final estimate from insurer. Send reply email to Stacey.	0.40 325.00/hr	130.00
12/3/2013	SV Loan Servicing Review recorded full reconveyance for Amin Salkhi loan and file.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Larry Mardock of Decorative Paving regarding scheduling site inspection and status of his negotiations with the county on tax payment plan.	0.20 325.00/hr	65.00
	SV Loan Servicing Call to and email to borrower Scott Salton regarding scheduling an inspection of the property.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and reply to email from borrower Scott Salton regarding contact for site inspection. Forward information to Jennifer Thompson at Collateral Specialists.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Julio Ceja at First American Title and attached documents regarding foreclosure on Colten Court property. Call with Julio to discuss same. Send email to Kurt Haemmerling of borrower regarding request to postpone foreclosure sale. Review all action items related to foreclosure.	0.50 325.00/hr	162.50
	SV Loan Servicing Update borrower contact list.	0.10 325.00/hr	32.50
	SV Loan Servicing Send email to borrower Scott Deamer Dunn requesting update on loan payoff.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss and review payoff demand for Peninsula Air loan with Kristen. Review note and compare prepayment language to other	0.50 325.00/hr	162.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	7a notes.		
12/3/2013	SV Loan Servicing Call with borrower Kallappa Rampur regarding status of remaining insurance funds for property repair.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Julio Ceja at First American Title and attached publication documents.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss status of receipt of insurance reimbursement from borrower Justin Giarla with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with borrower Brian Kerry regarding status of refinance of his loan.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss and review revised payoff letter for Peninsula Air loan with Kristen.	0.30 325.00/hr	97.50
	SV Loan Servicing Review letter to Colsen regarding prepayment of Peninsula Air loan. Prepare authorization to publish for Tom's signature. Prepare cover letter to Julio Ceja at First American Title. Scan and send authorization to Julio.	0.40 325.00/hr	130.00
12/4/2013	SV Loan Servicing Review email from borrower Scott Deemer Dunn regarding status of loan payoff.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Julio Ceja of First American Title confirming recording of Notice of Sale for Peninsula Air home.	0.10 325.00/hr	32.50
	SV Loan Servicing Voice mail from and call to borrower Jaime D'Allesandro regarding pay off of his loan.	0.10 325.00/hr	32.50
12/5/2013	SV Loan Servicing Review and reply to email from borrower Scott Salton regarding inspection of property.	0.10 325.00/hr	32.50
	SV Loan Servicing Call to borrower Justin Giarla regarding payment for force placed insurance. Send email to Justin regarding same.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Jamie D'Allesandro of Northwoods Inn to discuss his request to payoff at a discount. Send email to Jaime with my	0.40 325.00/hr	130.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	contact information. Send email to Jim Ely of Stultz Financial with Jamie's contact information.		
12/5/2013	SV Loan Servicing Send email to Alpesh Patel of 3AM requesting update on property tax payment.	0.10 325.00/hr	32.50
	SV Loan Servicing Review county property tax web sites for several properties to verify property tax payments. Prepare and send tax delinquency letter to JV Mattress. Prepare and send default letter for delinquent taxes to Sunshine Hospitality.	1.60 325.00/hr	520.00
12/6/2013	SV Loan Servicing Correspond via email with Darren regarding invoice from Collateral Specialists.	0.10 325.00/hr	32.50
12/15/2013	SV Loan Servicing Review email from Kristen regarding CBB's confusion over Peninsula Air home closing date. Send email to Wendell New at CBB. Correspond via email with Kurt Hemmerling of Peninsula Air regarding home closing date.	0.20 325.00/hr	65.00
	SV Loan Servicing Review and reply to email from David Zaro at Allen Matkins regarding status of agreement with JR Bruno.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and reply to email from Jamie D'Allessandro of Northwoods Inn loan regarding prepayment penalty.	0.10 325.00/hr	32.50
12/17/2013	SV Loan Servicing Discuss status of borrower financial statement reviews with Wes.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Scott Deamer Dunn regarding request to extend loan for 1 year. Discuss reviewing file to determine items needed to be obtained to evaluate request with Wes.	0.20 325.00/hr	65.00
	SV Loan Servicing Review letter from Bert Haboucha of Atlas Capital with questions regarding servicing of the loan portfolio. Call with Bert to discuss servicing and possible consultant to assist with servicing.	0.40 325.00/hr	130.00
	SV Loan Servicing Review Petaluma Petroleum file for UCC's, copy and write instructions out for Darren to terminate UCC's. Discuss same with Darren and Kristen.	0.40 325.00/hr	130.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/17/2013	SV Loan Servicing Review email from Kristen regarding two late payments. Discuss status of two loans and payments on other loans with Kristen. Discuss checking property tax payments for all CA loans with Wes.	0.30 325.00/hr	97.50
	SV Loan Servicing Review email from Jamie D'Allessandro of Northwoods Inn regarding end of prepayment penalty phase. Review promissory note and send response to Jamie.	0.20 325.00/hr	65.00
	SV Loan Servicing Review email from Wes regarding financial information needed from Scott Deamer Dunn. Discuss same with Wes. Send email to Scott with list.	0.20 325.00/hr	65.00
	SV Loan Servicing Review and reply to email from Kurt Haemmerling of Peninsula Air regarding contingency removal by home buyer. Review attached document.	0.10 325.00/hr	32.50
12/18/2013	SV Loan Servicing Review and reply to email from Sasha Canon of First American Title regarding Kallappa Rampur foreclosure date.	0.10 325.00/hr	32.50
12/19/2013	SV Loan Servicing Review multiple emails from Scott Deamer Dunn with attached financial information. Save all financial information in server. Send email to Wes with request to analyze Deamer Dunn financials.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss status of filing UCC terminations for Petaluma Petroleum loan with Darren. Call with Amin Salhki of Petaluma Petroleum regarding UCC terminations. Call with Linda Chrisman of Fidelity Title regarding terminations. Review file for Strawberry Petroleum and instruct Darren on terminating UCC's. Scan UCC's for Petaluma and send via email to Linda and Amin. Correspond via email with Linda regarding revision needed to County UCC. Discuss same with Darren.	0.70 325.00/hr	227.50
	SV Loan Servicing Review and reply to email from Kurt Haemmerling of Peninsula Air regarding postponing foreclosure sale. Call to Art at escrow for Colten home sale to verify sale on track. Send email to DeeAnn Gregory at First American regarding postponing foreclosure sale.	0.30 325.00/hr	97.50
	SV Loan Servicing Discuss reviewing site inspections from Collateral Specialists with Darren.	0.20 325.00/hr	65.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/19/2013	SV	Loan Servicing Discuss updating and re-issuing Colson notice and payoff demand for Peninsula Air loan with Kristen.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss status of December late loan payments with Kristen.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss and review updated payoff demand for Peninsula Air loan with Kristen. Review promissory note in conjunction therewith.	0.20 325.00/hr	65.00
	SV	Loan Servicing Discuss site inspection for SO2, LLC with Darren.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss and review insurance for Giarla with Tim.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss request from Sunshine Hospitality for loan modification with Tom.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss and review summary of late charges for all loans with Kristen. Discuss action plan to get paid.	0.20 325.00/hr	65.00
	SV	Loan Servicing Discuss status of loan servicing with Tom.	0.20 325.00/hr	65.00
12/20/2013	SV	Loan Servicing Send email to Jason Parsons regarding potential consultant.	0.10 325.00/hr	32.50
	SV	Loan Servicing Review email from Darren regarding status of UCC terminations for Strawberry Petroleum.	0.10 325.00/hr	32.50
	SV	Loan Servicing Review and reply to email from Bert Haboucha of Atlas Capital regarding potential consultant and sending information on loans. Review resume of Carolyn Apt.	0.10 325.00/hr	32.50
12/22/2013	SV	Loan Servicing Review and reply to email from Stacey Haro at American Technologies regarding status of release of insurance proceeds for work on Kallappa Rampur property.	0.10 325.00/hr	32.50
	SV	Loan Servicing Send email to Jim Ely of Stultz Financial regarding possible employee for loan servicing.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/23/2013	SV Loan Servicing Voice mail from and email from Carla Hickey at South County Bank regarding KV Equity loan. Send reply email to Carla. Forward email to Wes requesting information on financial statements for KV Equity.	0.20 325.00/hr	65.00
12/28/2013	SV Loan Servicing Review email from Kristen regarding status of payment for White Walls loan. Send email to Kristen requesting update on 3AM payment.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and reply to email from Matthew regarding status of property tax payments by borrowers in CA.	0.10 325.00/hr	32.50
12/31/2013	SV Loan Servicing Discuss status of December payment from 3AM borrower with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss status of collection and review of financial statements with Wes and Kristen.	0.20 325.00/hr	65.00
	SV Loan Servicing Review 3AM note for prepayment penalty per request by borrower. Discuss same with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Stacey Haro at ATI regarding status of release of insurance funds for Kallappa Rampur repairs. Discuss funds in escrow account and payment to ATI with Kristen. Call with Kallappa regarding status of additional insurance funds. Review lien releases received from Stacey. Send email to Stacey regarding check being sent today for partial payment.	0.50 325.00/hr	162.50
	SV Loan Servicing Review letter from Gary Patel of Sunshine Hospitality requesting rate change. Review note for prepayment penalty rate. Call with Gary to discuss request to modify loan and status of late property taxes.	0.40 325.00/hr	130.00
	SV Loan Servicing Discuss status of site inspection report reviews and certain site inspection reports with Darren.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Victor Ward regarding request to purchase Peninsula Air note against Colten Court home.	0.10 325.00/hr	32.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/31/2013	SV	Loan Servicing Review release for CA DOT and tickler to follow up on receipt of check for Sweet Fingers.	0.10 325.00/hr	32.50
	SV	Loan Servicing Review 3AM file and prior default letters and correspondence. Request information from Kristen on loan balance and amount due for letter.	0.30 325.00/hr	97.50
	SV	Loan Servicing Discuss analysis of Scott Deamer Dunn financials with Kristen. Review file with Kristen.	0.20 325.00/hr	65.00
12/11/2013	TM	Loan Servicing Transposing items from various spreadsheets onto insurance spreadsheet.	0.60 175.00/hr	105.00
12/13/2013	TM	Loan Servicing Calls to insurance agents and brokers re policies of borrowers. Sent requests to same re address change and change of mortgagee.	3.00 175.00/hr	525.00
12/16/2013	TM	Loan Servicing Calls to insurance agents and updates to spreadsheet.	1.50 175.00/hr	262.50
12/17/2013	TM	Loan Servicing Calls, faxes and emails to insurance agents re insurance coverage for loans. Updated form letter and mail merge and sent out several requests.	4.00 175.00/hr	700.00
12/18/2013	TM	Loan Servicing Calls, faxes and emails to insurance agents re insurance coverage for loans.	3.50 175.00/hr	612.50
12/19/2013	TM	Loan Servicing Copying and scanning documents from files for entry onto spreadsheet. Calls, faxes and emails to insurance agents re insurance coverage for loans.	3.10 175.00/hr	542.50
	TM	Loan Servicing Gathered request for loan modification for Tom.	0.10 175.00/hr	17.50
12/20/2013	TM	Loan Servicing Copying and scanning documents from files for entry onto spreadsheet. Calls, faxes and emails to insurance agents re insurance coverage for loans.	2.40 175.00/hr	420.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/20/2013	TM Loan Servicing Filed previous recent correspondence, certs and other insurance matters into loan files.	1.20 175.00/hr	210.00
12/22/2013	TM Loan Servicing Cover letter for CalTrans claim. Sent out and pdf.	0.20 175.00/hr	35.00
	TM Loan Servicing Gathered insurance documentation from 16 accounts, made copies and pdfs.	4.20 175.00/hr	735.00
12/23/2013	TM Loan Servicing Making copies and pdfs of insurance information. Entering onto spreadsheet.	3.50 175.00/hr	612.50
12/28/2013	TM Loan Servicing Making pdfs of insurance certs, policy declarations for numerous loans.	2.00 175.00/hr	350.00
12/30/2013	TM Loan Servicing Making pdfs of insurance certs, policy declarations for numerous loans.	4.20 175.00/hr	735.00
12/31/2013	TM Loan Servicing Making pdfs of insurance certs, policy declarations for numerous loans.	3.50 175.00/hr	612.50
12/9/2013	WJH Loan Servicing Continued loan servicing. Multiple emails and phone calls with borrowers.	1.60 110.00/hr	176.00
12/10/2013	WJH Loan Servicing Continued loan servicing. Multiple emails and phone calls with borrowers. Update tracking spreadsheet. Confer with Kristen Janulewicz on progress.	5.90 110.00/hr	649.00
12/11/2013	WJH Loan Servicing Continued loan servicing. Multiple emails to borrowers for information. Update internal comparative financial review analysis for multiple borrowers.	6.80 110.00/hr	748.00
12/12/2013	WJH Loan Servicing Continued loan servicing. Update of comparative financial analysis for multiple borrowers.	1.10 110.00/hr	121.00
12/17/2013	WJH Loan Servicing Continued loan servicing. Multiple phone calls and emails to borrowers for financial reports. Update internal comparative analysis for borrowers. Review loan modification with Susan Vavak. Email copy of all documents remaining for review of loan	2.90 110.00/hr	319.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
		modification request for borrower.		
		SUBTOTAL:	[178.20	26,600.00]
		<u>Project Management</u>		
12/6/2013	AJ	Project Management Prepare mailing list for fee app notice. Forward to Advanced Discovery for mailing to service lists.	0.60 175.00/hr	105.00
12/11/2013	AJ	Project Management Confer with Tom re DRE reports.	0.10 175.00/hr	17.50
	AJ	Project Management Email from Ted re SBC docs filed, asked is any need to be mailed.	0.10 175.00/hr	17.50
12/17/2013	AJ	Project Management Received POS request from Janine, forward to Peter. Advanced for completion.	0.10 175.00/hr	17.50
	AJ	Project Management Call to Paychex to complete the year end filings and close the account. Confer with Kristen Janulewicz and Wesley Hatem re same.	0.20 175.00/hr	35.00
12/19/2013	AJ	Project Management Receive and review fee app opposition. Scan and email to Ted Fates.	0.20 175.00/hr	35.00
	AJ	Project Management Received, scanned, and email fee app opposition to Ted.	0.10 175.00/hr	17.50
12/26/2013	AJ	Project Management Confer with Tom and Wes re Broker Trust reports. Search SBC server for historical reports.	0.60 175.00/hr	105.00
12/30/2013	AJ	Project Management Review notices from EDD. Call to Paychex to request copies of filed reports. Complete forms and mail to EDD with order and closing letter.	0.80 175.00/hr	140.00
12/17/2013	SV	Project Management Review and reply to email from David Zaro of Allen Matkins regarding status of negotiations with JR Bruno.	0.10 325.00/hr	32.50
12/19/2013	SV	Project Management Discuss and review notice from CA DOT regarding sewer repair claim for Sweet Fingers property with Wes and Tim.	0.10 325.00/hr	32.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/28/2013	SV	Project Management Review email from David Zaro at Allen Matkins and attached letter to counsel for JR Bruno.	0.10 325.00/hr	32.50
12/6/2013	TM	Project Management Looked up info on default rates for SBA loans. Calls from Tom, text and email to same.	2.50 175.00/hr	437.50
12/10/2013	TM	Project Management Call from California Business Bank re escrow closing. Checked with Tom and Kristen and gave info to Kristen for call back to the bank.	0.30 175.00/hr	52.50
	TM	Project Management Downloaded Pacer documents re Feathers' filing re objection to fee app. mf	0.40 175.00/hr	70.00
12/31/2013	TM	Project Management Call from Wes re reports. Directed to where to find and searched for reports.	0.10 175.00/hr	17.50
SUBTOTAL:			[6.40	1,165.00]
<u>Receiver</u>				
12/2/2013	TAS	Receiver Telephone call with David Zaro re SBA call.	0.30 375.00/hr	112.50
	TAS	Receiver Telephone call with John Bulgozdy re SBA claim, conference in David Zaro.	0.60 375.00/hr	225.00
	TAS	Receiver Receive PACER emails re claims opposition filings, get printed.	0.20 375.00/hr	75.00
12/3/2013	TAS	Receiver Telephone call with David Zaro re strategy for SBA conference call.	0.30 375.00/hr	112.50
	TAS	Receiver Conference call with SBA re claim.	0.70 375.00/hr	262.50
	TAS	Receiver Post SBA conference call with counsel re same and re reply brief.	0.30 375.00/hr	112.50
	TAS	Receiver Review and comment on draft pleadings re net winners, telephone call with Ted Fates re same and re notice to Feathers.	0.60 375.00/hr	225.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/3/2013	TAS Receiver Read and consider investor Hengstler's opposition to use of rising tide vs. net investment method, look up on claims analysis and review delta between the two methods. Telephone call with counsel re same.	0.40 375.00/hr	150.00
12/5/2013	TAS Receiver Read and analyze Gilroy letter and "Report Card" factually incorrect and has math errors and major omissions; Telephone call with Ted Fates re flaws.	2.10 375.00/hr	787.50
	TAS Receiver Review and edit responses to claims and plan objections, telephone call with Ted Fates re same,	1.30 375.00/hr	487.50
	TAS Receiver More revisions to response to objections.	0.70 375.00/hr	262.50
	TAS Receiver Prepare email to David re settlement terms.	0.60 375.00/hr	225.00
12/6/2013	TAS Receiver Conference call with SBA re claim, reserve, sale, audit.	0.70 375.00/hr	262.50
	TAS Receiver Consider reserve proposed by SBA, Telephone call with David re same; review unpaid balances of SBA guaranteed portion of loans and rational reserve for bad debt.	0.70 375.00/hr	262.50
12/9/2013	TAS Receiver Telephone call with David Zaro re Bruno, California Business Bank, loan servicing and sale support.	0.50 375.00/hr	187.50
12/10/2013	TAS Receiver Read Feathers email questioning my characterization of the majority of investors having previously received 48% or less of the; review claims worksheet, count numbers of investors in each category, write draft reply, forward to David Zaro. mf	0.90 375.00/hr	337.50
	TAS Receiver Review draft letter to Bruno, Telephone call with David Zaro re same, make suggested revisions.	0.60 375.00/hr	225.00
12/11/2013	TAS Receiver Read Natalie Feathers objections. mf	0.60 375.00/hr	225.00
	TAS Receiver Read Feathers emails re SBA claim; also complaining re comments on loan transfers, is germane relative to combining assets for	0.40 375.00/hr	150.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	purposes of distribution, voice mail to David re same. mf		
12/11/2013	TAS Receiver Confer with accounting staff re adjusting entries needed to complete tax returns.	0.60 375.00/hr	225.00
12/12/2013	TAS Receiver Review collections.	0.60 375.00/hr	225.00
12/13/2013	TAS Receiver Wake up to yet another harassing email from Feathers; consider same, telephone call with Ted Fates re same and re need to get assistance from court. mf	0.40 375.00/hr	150.00
12/15/2013	TAS Receiver Read Natalie Feathers objections. mf	0.70 375.00/hr	262.50
	TAS Receiver Email Annmarie at CBB re Peninsula.	0.10 375.00/hr	37.50
12/16/2013	TAS Receiver Meet with Todd Hein re 2011 and 2012 SBCC tax returns and Alison and Kristen extracting correct data re same.	1.70 375.00/hr	637.50
12/17/2013	TAS Receiver Review interim financials, consider tax implications, confer with counsel and staff re same.	0.80 375.00/hr	300.00
12/22/2013	TAS Receiver Receive voice mail from investor with question for Feathers on proxy, forward to counsel and SEC.	0.30 375.00/hr	112.50
12/26/2013	TAS Receiver Telephone call with John Bulgozdy re status of case, Feathers representations as manager.	0.20 375.00/hr	75.00
	TAS Receiver Confer re draft DRE reports, give direction re revisions needed.	0.50 375.00/hr	187.50
	TAS Receiver Receive voice mail from investor re objection to rising tide calculation method, research claim, multiple investment, contributions and distributions, compare to MIMO.	0.60 375.00/hr	225.00
12/27/2013	TAS Receiver Review and sign DRE reports.	0.20 375.00/hr	75.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/30/2013	TAS Receiver Emails with investors re latest Feathers communication, read same, forward to counsel and SEC. mf	0.60 375.00/hr	225.00
SUBTOTAL:		[19.80	7,425.00]
<u>Receivership Administration</u>			
12/2/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Read voluminous filings by Mark Feathers with notes for Tom Seaman. Printed copies with notes for receiver. mf	1.10 125.00/hr	137.50
	DC Receivership Administration Instruct Dan Pryor on new backup procedure for new location of servers.	0.20 125.00/hr	25.00
12/3/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Read recent filing from Mark Feathers and pass to Tom Seaman. mf	0.30 125.00/hr	37.50
12/4/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	DC Receivership Administration Had Tom sign Motion for Permission to file Ex Parte application under seal. Scanned and send to SEC attorneys.	0.10 125.00/hr	12.50
	DC Receivership Administration Had Tom sign Ex Parte application for authority to pursue and settle claims against certain third parties. Scanned and send to SEC attorneys.	0.10 125.00/hr	12.50
12/5/2013	DC Receivership Administration Download large number of recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.50 125.00/hr	62.50
	DC Receivership Administration Helped Tim McDonnell with receivership website updates due to IE11 incompatibility problems. Instructed him to install chrome extension & tested.	0.20 125.00/hr	25.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/6/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
12/7/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.30 125.00/hr	37.50
12/10/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.50 125.00/hr	62.50
12/12/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.50 125.00/hr	62.50
12/16/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.40 125.00/hr	50.00
12/17/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.40 125.00/hr	50.00
12/19/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Download and print order approving Receiver's most recent fee app; reviewed and passed to Tom Seaman for review with notes.	0.30 125.00/hr	37.50
	DC Receivership Administration Trip to storage unit to verify contents and check percentage used by ATR vs other items.	0.40 125.00/hr	50.00
12/20/2013	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
	SUBTOTAL:	[5.90	737.50]
	<u>Sell Property/Liquidate Assets</u>		
12/6/2013	AJ Sell Property/Liquidate Assets Review email from party interested in purchasing loans, forward to Tom.	0.10 175.00/hr	17.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/2/2013	SV Sell Property/Liquidate Assets Review and reply to email from Tim Buss of FFN regarding status of decision on consultant for sale of the loan portfolio.	0.10 325.00/hr	32.50
12/3/2013	SV Sell Property/Liquidate Assets Meet with Jim Ely of Stultz Financial to discuss review of loans for possible refinance and certain loans in particular.	0.40 325.00/hr	130.00
	SV Sell Property/Liquidate Assets Discuss status of review of loan files with Jim Ely of Stultz Financial.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with potential consultant for sale, Bert Haboucha regarding status of sale of loan portfolio and proposal.	0.20 325.00/hr	65.00
	SV Sell Property/Liquidate Assets Review email proposal from Pete Beauchamp at Voit regarding portfolio sale. Send reply email with questions.	0.20 325.00/hr	65.00
12/4/2013	SV Sell Property/Liquidate Assets Review and reply to email from broker Bert Haboucha regarding summary of loan portfolio.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Correspond with broker Bert Haboucha via email regarding call to discuss his services for loan portfolio sale.	0.10 325.00/hr	32.50
12/5/2013	SV Sell Property/Liquidate Assets Call with Bert Haboucha and Ken Harper to discuss possible consulting on loan sale and servicing. Send email to Bert and Ken with listing of servicing actions to possibly be performed by consultant.	0.70 325.00/hr	227.50
	SV Sell Property/Liquidate Assets Call with borrower Mike Milovanovic of Lillie Alexander to discuss possible referral for refinancing. Call with Jim Ely of Stultz Financial regarding my conversation with Mike and other possible refinance candidates. Update borrower contacts list.	0.30 325.00/hr	97.50
12/6/2013	SV Sell Property/Liquidate Assets Review email from Pete Beauchamp of Voit with outline of costs for sale of loan portfolio. Revise comparison matrix to include Voit costs. Send reply email to Pete with questions.	0.30 325.00/hr	97.50
	SV Sell Property/Liquidate Assets Review and reply to email from Jim Ely of Stultz Financial regarding request for Northwoods Inn credit memo. Forward email to Kristen with request to forward.	0.10 325.00/hr	32.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
12/15/2013	SV Sell Property/Liquidate Assets Review email from Pete Beauchamp of Voit regarding fees on sale of license and portfolio.	0.10 325.00/hr	32.50
12/17/2013	SV Sell Property/Liquidate Assets Review and reply to email from Tim Buss of FFN regarding status of decision on broker for sale of loans and license.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Tom to discuss status of sale of loans.	0.10 325.00/hr	32.50
12/19/2013	SV Sell Property/Liquidate Assets Voice mail from and call to Kevin Sullivan of Mid-Ocean regarding status of loan portfolio and license sale.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Discuss proposed fees by FFN for sale of portfolio with Tom.	0.20 325.00/hr	65.00
12/20/2013	SV Sell Property/Liquidate Assets Send email to Tim Buss at FFN requesting explanation of pricing for servicing income.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review and reply to email from Bert Haboucha of Atlas Capital regarding sending information on loans.	0.10 325.00/hr	32.50
12/22/2013	SV Sell Property/Liquidate Assets Review email from Pete Beauchamp at Voit with explanation of sales fees. Update comparison chart of sales fees. Send chart via email to Tom with explanation.	0.40 325.00/hr	130.00
12/31/2013	SV Sell Property/Liquidate Assets Send email to Tim Buss at FFN regarding pricing of servicing income in a sale.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review letter from Brent Ciurlino of the SBA regarding procedure for sale. Scan letter and procedures and send via email to Tom and David Zaro at Allen Matkins. Correspond with David regarding call to discuss same.	0.20 325.00/hr	65.00
	SV Sell Property/Liquidate Assets Review and reply to email from Tim Buss of FFN regarding pricing of servicing income.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review emails and voice mails from three parties interested in purchasing loan portfolio and license.	0.10 325.00/hr	32.50

Thomas Seaman, Receiver for SBC

	<u>Hrs/Rate</u>	<u>Amount</u>
12/31/2013 SV Sell Property/Liquidate Assets	0.10	32.50
Send email to David Zaro of Allen Matkins with comparison of consultant costs for discussion on Thursday.	325.00/hr	
 SUBTOTAL:	<u>4.50</u>	<u>1,447.50</u>
 For professional services rendered	<u>333.10</u>	<u>\$50,059.00</u>
 Balance due		<u><u>\$50,059.00</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

March 03, 2014

Invoice #11119

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
<u>Accounting & Reporting</u>			
1/2/2014	AJ Accounting & Reporting Confer with Kristen re Colson reports, trust account payments, ABS registers, etc.	0.30 175.00/hr	52.50
	AJ Accounting & Reporting Confer with Wes re brokers trust reconciliation reports, review with him and email reports.	0.30 175.00/hr	52.50
1/14/2014	AJ Accounting & Reporting Confer with Wes re transfers from BT to operating account. Locate back up and original report from Megan.	0.10 175.00/hr	17.50
1/16/2014	AJ Accounting & Reporting Review trust account transactions and review check registers, confer with Kristen and Wes.	0.70 175.00/hr	122.50
1/17/2014	AJ Accounting & Reporting Confer with Kristen and Wes re Brokers Trust account to discuss adjustments etc. Review corrections made by Wes. Run reports of activity from inception to Dec. Attempt to make the income distributions for last quarter.	1.60 175.00/hr	280.00
	AJ Accounting & Reporting Call with Tom to discuss brokers trust and changes being made.	0.30 175.00/hr	52.50
1/21/2014	AJ Accounting & Reporting Review trust account check registers. Work on making income distribution entries in Quickbooks. Discuss adjusting entries entered	1.80 175.00/hr	315.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	by Wes with Tom.		
1/22/2014	AJ Accounting & Reporting Continue to review changes made to brokers trust account and work on the quarterly report. Meeting with Tom and Wes to review BT. Cannot reconcile the adjusting entries that were made recently.	1.40 175.00/hr	245.00
1/23/2014	AJ Accounting & Reporting Met with Tom re broker trust account. Begin to make entries needed to complete the account reconciliation.	3.20 175.00/hr	560.00
1/24/2014	AJ Accounting & Reporting Continue to work on reconciling brokers trust account and identifying corrections needed from the inception of the case.	5.60 175.00/hr	980.00
1/27/2014	AJ Accounting & Reporting Continue to work on trust account reconciliation	4.50 175.00/hr	787.50
1/31/2014	AJ Accounting & Reporting Work on 1099's, map accounts, print forms, etc.	0.70 175.00/hr	122.50
1/30/2014	MRF Accounting & Reporting Prepared spreadsheet to track investor's who returned a signed proxy from Mark Feathers and calculated desired principal redemption amount of those who agreed to reorganization. Received direction from Thomas Seaman.	3.10 60.00/hr	186.00
1/7/2014	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Continued reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS.	2.40 110.00/hr	264.00
1/8/2014	WJH Accounting & Reporting Continued review of DRE reporting due for 2012 and 2013. Continued reconciliation of ABS to Quickbooks for FY 2012. Pre-receiver Quickbooks corrections made to books to reflect activity posted to ABS. Complete reconciliation of pre/post receiver Quickbooks and ABS. Phone call with DRE regarding remaining filings. Pulled information on previous party for filing. Multiple phone calls with DRE on same. Review with Thomas Seaman filings. Awaiting response from DRE.	8.00 110.00/hr	880.00
1/16/2014	WJH Accounting & Reporting Onsite audit with external auditors. Pulled multiple files to review with external auditor. Assisted external auditor with all transactions and detailed explanations of any variances.	8.00 110.00/hr	880.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/20/2014	WJH Accounting & Reporting Continued reconciliation of FY 2013 brokers trust account. Email to auditor on estimated completion of 2013 and to setup next onsite to close books. Reviewed email response.	1.80 110.00/hr	198.00
	WJH Accounting & Reporting Assist with brokers trust account corrections	3.10 110.00/hr	341.00
1/21/2014	WJH Accounting & Reporting Continued reconciliation for FY 2013 brokers trust account. Email to auditor documents requested. Confer with Kristen Janulewicz on multiple loans and the loan loss reserve analysis. Started updating the LLC's books for annual audit.	8.10 110.00/hr	891.00
1/22/2014	WJH Accounting & Reporting Continued reconciliation of the LLC's books for the annual audit. Update Quickbooks with amortization schedule breakdown. Multiple emails to auditor with copies of files requested.	8.80 110.00/hr	968.00
1/23/2014	WJH Accounting & Reporting Onsite with external auditor to wrap up FY 2012 and 2013 brokers trust review. Review with Thomas Seaman on brokers trust account and adjustments to correct account.	3.10 110.00/hr	341.00
1/24/2014	WJH Accounting & Reporting Continued reconciliation for the FY 2013 LLC audit. Updated Quickbooks with all annual adjustments.	7.30 110.00/hr	803.00
1/27/2014	WJH Accounting & Reporting Continued reconciliation of 2013 for the LLC. Review email from external auditor on approval of treatment for the loan loss reserve analysis. Returned phone call with FTB. Awaiting call back.	6.40 110.00/hr	704.00
1/28/2014	WJH Accounting & Reporting Continued reconciliation of amortization tables for FY 2013 Quickbooks reconciliation. Map all sales and adjusting entries to be posted.	6.40 110.00/hr	704.00
1/29/2014	WJH Accounting & Reporting Continued reconciliation of the LLC's books. Update Quickbooks and adjusting entry spreadsheet built.	7.20 110.00/hr	792.00
1/30/2014	WJH Accounting & Reporting Continued reconciliation and wrap up of the LLC's 2013 books. Posted all adjusting entries into Quickbooks and printed for review with Thomas Seaman. Awaiting review with Thomas Seaman. Reviewed bank confirmations received from auditor. Completed all applications and awaiting review with Thomas Seaman.	5.90 110.00/hr	649.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
SUBTOTAL:		[100.10	12,188.50]
<u>Administration</u>			
1/2/2014	MRF Administration Compiled excel list for boxes involved in move from Ste. 220 related to SBC. Received instructions from Wes.	1.80 60.00/hr	108.00
1/3/2014	MRF Administration Filed Accounts payable for SBC.	0.20 60.00/hr	12.00
1/7/2014	MRF Administration Mail for SBC. Scanned and emailed signed documents to attorney.	0.20 60.00/hr	12.00
1/10/2014	MRF Administration Filed and prepared accounts payable mailing related to Small Biz Capital.	0.60 60.00/hr	36.00
1/20/2014	MRF Administration Copied, filed, and mailed accounts payable related to Small Bus. Capital.	0.40 60.00/hr	24.00
1/24/2014	MRF Administration Filed and mailed accounts payable checks related to SBC.	0.20 60.00/hr	12.00
1/27/2014	MRF Administration Filed deposit receipts related to SBC.	0.10 60.00/hr	6.00
1/28/2014	MRF Administration Redacted Small Business Capital DRE report to courts at direction of Thomas Seaman.	0.70 60.00/hr	42.00
1/29/2014	MRF Administration Prepared mailings and filed accounts payable checks related to SBC.	0.20 60.00/hr	12.00
1/31/2014	MRF Administration Searched through storage unit for SBC check images that were paid to Mark Feathers in 2009.	1.00 60.00/hr	60.00
SUBTOTAL:		[5.40	324.00]
<u>Bookkeeping</u>			
1/7/2014	KJ Bookkeeping Cut checks.	0.30 135.00/hr	40.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/8/2014	KJ Bookkeeping Entered transactions and did December bank reconciliations.	0.70 135.00/hr	94.50
1/10/2014	KJ Bookkeeping Cut checks, emailed WTI request for T1 traffic, and finished bank reconciliations.	0.70 135.00/hr	94.50
1/13/2014	KJ Bookkeeping Started tax return schedule for SB Corp and input journal entries.	1.00 135.00/hr	135.00
1/14/2014	KJ Bookkeeping Worked on tax return schedule for SB Corp and input journal entries.	3.40 135.00/hr	459.00
1/15/2014	KJ Bookkeeping Finished tax return schedule for SB Corp and input journal entries, and cut checks.	2.50 135.00/hr	337.50
1/21/2014	KJ Bookkeeping Called Benny Teng at IRS office San Jose regarding getting work papers for SB Capital Corp 2009-2010 audit. Researched June 2012 investor distribution that got returned, per request of investor.	0.60 135.00/hr	81.00
1/22/2014	KJ Bookkeeping Cut checks, correspondence with Crowe regarding SBC tax return status, and did some follow up research.	1.00 135.00/hr	135.00
1/23/2014	KJ Bookkeeping Cut check, changed coding for Collection/Servicing expense, and loan receivable items for Kallappa Rampur.	0.50 135.00/hr	67.50
1/27/2014	KJ Bookkeeping Cut checks, correspondence with Crowe regarding SBC tax return status, and did some follow up research.	0.50 135.00/hr	67.50
1/28/2014	KJ Bookkeeping Cut checks.	0.40 135.00/hr	54.00
1/31/2014	KJ Bookkeeping Completed FOIA request to get work papers for 2009-2010 IRS audit, went to storage with Matthew to show him where bank statement boxes were located.	1.70 135.00/hr	229.50
1/15/2014	MRF Bookkeeping Worked on the 1099 initial report and contacted vendors who are missing W9s related to SBC.	3.50 60.00/hr	210.00
1/28/2014	MRF Bookkeeping Went through 1099 eligible vendors and input addresses and social security numbers, then gave report to	1.00 60.00/hr	60.00

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
	Alison Juroe.			
1/6/2014	WJH	Bookkeeping Input of multiple checks received into Quickbooks and deposits using desktop deposit system. Review with Thomas Seaman business license renewal form. Mail updated notice to city.	0.70 110.00/hr	77.00
1/7/2014	WJH	Bookkeeping Email to Wells Fargo on trust account fees. Requested account not be charged for service fees. Updated Kristen Janulewicz and Alison Juroe on request. Awaiting response. Input of checks received into Quickbooks and desktop deposit system.	0.60 110.00/hr	66.00
1/9/2014	WJH	Bookkeeping Input of multiple checks received into Quickbooks and desktop deposit system. Confer with Kristen Janulewicz on reconciliation for December. Updated Quickbooks.	0.90 110.00/hr	99.00
1/10/2014	WJH	Bookkeeping Input of multiple checks into multiple accounts in Quickbooks and desktop deposit system. Copy of ABS reports attached to each deposit for trust reconciliation's.	0.70 110.00/hr	77.00
1/16/2014	WJH	Bookkeeping Review email from investment bank on maturities of funds. Confer with Thomas Seaman on same. Update Kristen Janulewicz on funds transfer from operating account to investment account. Email to bank on same. Email response to placement. Confer with Alison Juroe on trust accounts. Pulled ABS reports to review. Confer with Thomas Seaman on same.	0.90 110.00/hr	99.00
1/20/2014	WJH	Bookkeeping Input of checks received into Quickbooks and deposit using desktop deposit system.	0.30 110.00/hr	33.00
1/21/2014	WJH	Bookkeeping Review email from investment banker regarding maturities and reinvestment instructions. Email response. Awaiting review with Thomas Seaman.	0.20 110.00/hr	22.00
1/24/2014	WJH	Bookkeeping Input of multiple checks received into multiple accounts in Quickbooks. Multiple deposits using desktop deposit system. Phone call with FTB on notice received. Awaiting call back.	0.50 110.00/hr	55.00
1/29/2014	WJH	Bookkeeping Review email from investment banker regarding additional interest applied to account. Requested funds be credited to account alternative to other options. Reviewed email response.	0.20 110.00/hr	22.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
SUBTOTAL:		[22.80	2,615.50]
<u>Investor Relations</u>			
1/6/2014	AJ	Investor Relations Confer with Tom re investor claim question. Print off statements, and prepare reports for Quickbooks showing all payments, etc. Provide to Tom.	0.50 175.00/hr 87.50
1/8/2014	AJ	Investor Relations Respond to investor claim inquiry. Forward claim objection to Tom.	0.30 175.00/hr 52.50
1/16/2014	AJ	Investor Relations Review email from investor requesting info on K-1, forward to Kristen to follow up.	0.10 175.00/hr 17.50
1/28/2014	AJ	Investor Relations Review emails from investors, forward to Kristen for response.	0.10 175.00/hr 17.50
	DC	Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.30 125.00/hr 37.50
1/29/2014	DC	Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.30 125.00/hr 37.50
1/30/2014	DC	Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.30 125.00/hr 37.50
1/31/2014	DC	Investor Relations Transcribe voice mail messages received through email; summarize and forward to Alison Juroe.	0.20 125.00/hr 25.00
1/14/2014	SV	Investor Relations Review email from Ted Fates of Allen Matkins regarding stipulation with SBA on claim.	0.10 325.00/hr 32.50
1/22/2014	SV	Investor Relations Call with Tom to discuss SBA claim.	0.10 325.00/hr 32.50
1/23/2014	SV	Investor Relations Review SBA claim relating to 504 loans and discuss with Tom. Correspond via email with Ted Fates and David Zaro of Allen Matkins regarding claim discussion with SBA. Review loan files to prepare response to claim.	2.20 325.00/hr 715.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/28/2014	SV Investor Relations Review SBA claim as to 504 loans and review files for information regarding claim. Prepare notes regarding information found. Discuss same with Tom.	2.00 325.00/hr	650.00
1/30/2014	SV Investor Relations Discussion with Rafael about SBA claim.	0.40 325.00/hr	130.00
	SV Investor Relations Discuss review of and possible responses to a portion of the SBA's claim with Rafael.	0.40 325.00/hr	130.00
1/31/2014	SV Investor Relations Discuss status of SBA claim review with Rafael.	0.10 325.00/hr	32.50
1/23/2014	TM Investor Relations Posted update to website re Clerk's Notice Continuing Motions For Hearing. Sent mail out.	1.20 175.00/hr	210.00
1/24/2014	TM Investor Relations Checked posting from day before. Checked links. Sent email to subscribers. Email to group.	0.50 175.00/hr	87.50
	TM Investor Relations Email from Tom re email to subscriber. Researched and replied re same.	0.20 175.00/hr	35.00
1/30/2014	TM Investor Relations Updated website with 8th Receiver's Report, sent email to subscribers.	1.20 175.00/hr	210.00
1/31/2014	TM Investor Relations Mailed Receiver's Report to mailing list.	0.40 175.00/hr	70.00
	TM Investor Relations Removal of contact from subscriber list per request. Noted. Checked account status for future billing of email subscription service.	0.40 175.00/hr	70.00
SUBTOTAL:		[11.30	2,717.50]
<u>Litigation & Support</u>			
1/23/2014	AJ Litigation & Support Received message from Susan re items needed by Ted. Call with Ted re CBB emails needed. Call to Darren and Dan re search needed. Confer with Darren re location of various email accounts.	0.50 175.00/hr	87.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/24/2014	DC Litigation & Support Searched hard copy files for PPM for California Business Bank for Ted Fates.	1.00 125.00/hr	125.00
1/23/2014	SV Litigation & Support Call with Ted Fates of Allen Matkin to discuss email information needed for CBB case. Discuss same with Alison.	0.20 325.00/hr	65.00
SUBTOTAL:		[1.70	277.50]
<u>Loan Servicing</u>			
1/2/2014	DC Loan Servicing Completed more site inspection report reviews for borrowers including notes for Susan Vavak.	1.50 125.00/hr	187.50
1/6/2014	DC Loan Servicing Completed more site inspection report reviews for borrowers including notes for Susan Vavak.	1.50 125.00/hr	187.50
1/9/2014	DC Loan Servicing Finished up remainder of site inspection reports. Began work on comparing my notes on site inspection reports to terms in loan files for any red flags.	1.70 125.00/hr	212.50
1/16/2014	DC Loan Servicing Located site visit files in SBC server files. Printed copies for each in anticipation of file copying for placement on online trading floor for portfolio. Work in progress.	1.60 125.00/hr	200.00
1/17/2014	DC Loan Servicing Located site visit files in SBC server files. Printed copies for each in anticipation of file copying for placement on online trading floor for portfolio. Work in progress.	1.50 125.00/hr	187.50
1/20/2014	DC Loan Servicing Located site visit files in SBC server files. Printed copies for each in anticipation of file copying for placement on online trading floor for portfolio. Work in progress.	1.50 125.00/hr	187.50
1/1/2014	KJ Loan Servicing Closed out the month of Dec 2013 in ABS, and tied out Closon report to ABS, posed loan payments, worked on loan review.	2.50 135.00/hr	337.50
1/2/2014	KJ Loan Servicing Posted loan payments, touched base with Tom on borrowers who were not responsive to requests for financial info for loan reviews, worked on borrower financial reviews, touched based with Susan on	7.00 135.00/hr	945.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	numerous, pending matters.		
1/3/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.	6.20 135.00/hr	837.00
1/6/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.	5.30 135.00/hr	715.50
1/7/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers. Touched base with Susan on pending matters.	4.50 135.00/hr	607.50
1/8/2014 KJ	Loan Servicing Posted loan payments, touched base with Matthew on borrower follow ups for financial info for reviews, posted loan payoff, wired loan payoffs to loan participants with correspondence.	4.20 135.00/hr	567.00
1/9/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers. Touched base with Matthew on borrower follow-ups for financial information.	2.50 135.00/hr	337.50
1/10/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers. Touched base with Matthew on borrower follow-ups for financial information.	3.00 135.00/hr	405.00
1/13/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers. Touched base with Matthew on borrower follow-ups for financial information.	3.00 135.00/hr	405.00
1/14/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers. Touched base with Matthew on borrower follow-ups for financial information.	2.00 135.00/hr	270.00
1/15/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers. Touched base with Matthew on borrower follow-ups for financial information.	1.70 135.00/hr	229.50
1/16/2014 KJ	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.	5.60 135.00/hr	756.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/17/2014	KJ	6.00 135.00/hr	810.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/20/2014	KJ	5.00 135.00/hr	675.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/21/2014	KJ	6.00 135.00/hr	810.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/22/2014	KJ	5.00 135.00/hr	675.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/23/2014	KJ	5.20 135.00/hr	702.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/24/2014	KJ	3.00 135.00/hr	405.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/27/2014	KJ	3.20 135.00/hr	432.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/28/2014	KJ	2.00 135.00/hr	270.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/30/2014	KJ	3.00 135.00/hr	405.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/31/2014	KJ	2.20 135.00/hr	297.00
	Loan Servicing Posted loan payments, worked on borrower financial reviews, correspondence with borrowers.		
1/2/2014	MRF	1.70 60.00/hr	102.00
	Loan Servicing Prepared mailings for default letters sent to 3AM LLC and Small Business Administration. Went to post office on 1/3 to send certified letters. Received instructions from Susan.		
1/3/2014	MRF	0.60 60.00/hr	36.00
	Loan Servicing Inquired into 2012 property taxes paid by Scott Deamer Dunn for Kristen Janulewicz and reconciled with information available.		

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/6/2014	MRF Loan Servicing Re-checked tax sites to make sure borrowers have paid property taxes. Called borrowers and updated spreadsheet with progress on financial statement acquisition for annual reviews.	6.30 60.00/hr	378.00
1/7/2014	MRF Loan Servicing Called borrowers to acquire financial statements for annual reviews. Looked into insurance check for K. Pham.	2.10 60.00/hr	126.00
1/8/2014	MRF Loan Servicing Called on and sorted through financial statements received from borrowers.	2.70 60.00/hr	162.00
1/9/2014	MRF Loan Servicing Called borrowers and updated spreadsheet on financial statement acquisition for annual reviews.	2.70 60.00/hr	162.00
1/10/2014	MRF Loan Servicing Called borrowers in regards to financial statement acquisition & prepared list to call on 1/13/14, (Mon).	0.70 60.00/hr	42.00
1/13/2014	MRF Loan Servicing Contacted borrowers who are missing required financial statements due and those who missed their January payment. Updated tracking spreadsheet with new statements or correspondence received from borrowers.	3.10 60.00/hr	186.00
1/14/2014	MRF Loan Servicing Corresponded with borrowers, sorted financial statements received, and contacted borrowers who are still missing statements.	3.10 60.00/hr	186.00
1/15/2014	MRF Loan Servicing Corresponded with borrowers, sorted/filed financial statements received, and updated tracking spreadsheet in regards to financial statement acquisition for SBC.	1.50 60.00/hr	90.00
1/16/2014	MRF Loan Servicing Followed-up with borrowers missing financial statements and January payments. Prepared & mailed billing statements due February.	3.70 60.00/hr	222.00
1/17/2014	MRF Loan Servicing Communicated with borrowers to receive financial statements and sorted/filed through statements received.	1.50 60.00/hr	90.00
1/20/2014	MRF Loan Servicing Received statements, communicated with borrowers still missing statements, and scanned in files received.	2.00 60.00/hr	120.00
1/21/2014	MRF Loan Servicing Communicated with borrowers missing payments and financial statements. Organized financials received and followed-up with	7.10 60.00/hr	426.00

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	borrowers still missing statements.		
1/22/2014	MRF Loan Servicing Received financial statements and communicated with borrowers missing statements. Prepared default letter for Meyers Castle and shipped via Fedex. Prepared and mailed 2013 year-end loan statements to borrowers.	4.80 60.00/hr	288.00
1/23/2014	MRF Loan Servicing Filed financial statements received, reviewed borrowers with unpaid property taxes, and updated property tax spreadsheet for Susan Vavak.	4.00 60.00/hr	240.00
1/24/2014	MRF Loan Servicing Rechecked county tax sites to see if borrowers with delinquent property taxes have paid for Susan Vavak.	1.50 60.00/hr	90.00
	MRF Loan Servicing Filed financial statements received and followed-up with borrowers still missing statements.	0.90 60.00/hr	54.00
1/27/2014	MRF Loan Servicing Followed-up with borrowers missing statements and filed statements received. Updated master tracking sheet.	1.00 60.00/hr	60.00
1/30/2014	RVG Loan Servicing Gathered information from Susan re: background on SBA claim and need to review potential repair and denial issues, background on claims etc.	0.40 195.00/hr	78.00
	RVG Loan Servicing Reviewed loan file for documentation deficiencies and analysis and/or reconciled the sequence of events re: the transfer, assignments and conveyance of the chain of title for the purpose of addressing the SBA issues. Assisted Kristen on SBA Lender's Transcript of Account re: Peninsula Air; Assisted Susan on SBA Servicing Requests re: Teddy Bear Hauling..	6.70 195.00/hr	1,306.50
	RVG Loan Servicing Telephone call to Shawn Phillips of Mercantile Capital Corp. to obtain information re: the Focus Hospitality 504 Interim Loan.	0.40 195.00/hr	78.00
1/31/2014	RVG Loan Servicing Telephone calls to borrowers requesting loan covenant requirements information re several loans.	0.30 195.00/hr	58.50
	RVG Loan Servicing Review and analysis of the loan documents and strategies, formulate and prepare SBA's PROOF OF CLAIM/REQUEST FOR RESPONSE	4.50 195.00/hr	877.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	ON POSSIBLE REPAIR ISSUES FORMS re all SBC loan portfolio.		
1/31/2014	RVG Loan Servicing Review and analysis of the loan documentation as well as reconcile the sequence of events re: Edge Partners, LLC. Formulate a strategy and prepare the response for the SBA Claim for possible Repair/Denial of Guaranty.	4.70 195.00/hr	916.50
1/2/2014	SV Loan Servicing Review original recorded reconveyance for Milliken Napa Creek and file.	0.10 325.00/hr	32.50
	SV Loan Servicing Review letter and attached property tax information received from Gary Patel of Sunshine Hospitality.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss potential consultants for loan servicing with Tom.	0.20 325.00/hr	65.00
	SV Loan Servicing Voice mail from borrower Debra Kramer regarding questions about her loan statement. Forward to Kristen with request to handle. Voice mail from Babu Rampur regarding no receipt of additional insurance proceeds.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with escrow at First American Title to confirm sale of Peninsula Air Colten Court home still scheduled for Jan 8.	0.10 325.00/hr	32.50
	SV Loan Servicing Send email to Amin Salhki of Strawberry Petroleum with filed UCC termination for County.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Sandy Baude of US Bank regarding possible servicing consultant. Send email to Sandy regarding same.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Gretchen Gortiz at Nationwide Insurance regarding payment for Kallappa Rampur repairs still due. Call to Mr. Rampur to discuss same.	0.20 325.00/hr	65.00
	SV Loan Servicing Review and reply to email from Wendell New of CA Business Bank requesting tax returns for TRC Holdings and update on Peninsula Air pay off. Discuss need for updated pay off letter from CBB with Kristen.	0.30 325.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/2/2014	SV Loan Servicing Review loan payment history for 3AM loan received from Wells Fargo. Prepare default demand letter. Prepare notice letter to SBA regarding default. Instruct Matthew on sending letters. Scan letters and send to borrower, Bank of Las Vegas and Chesapeake Financing.	1.30 325.00/hr	422.50
	SV Loan Servicing Discuss and review financial statements for Focus Hospitality with Kristen. Also discuss financial statements for Scott Deamer Dunn.	0.30 325.00/hr	97.50
	SV Loan Servicing Call with Alpesh Patel of 3AM regarding status of late payment.	0.10 325.00/hr	32.50
	SV Loan Servicing Review all action items and update status.	0.20 325.00/hr	65.00
	SV Loan Servicing Send email to Bert Haboucha, potential broker regarding possible consultant for loan servicing.	0.10 325.00/hr	32.50
	SV Loan Servicing Review email from Wendell New of CBB regarding Z&H Happy Hands financial statements. Discuss same with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss collecting late charges from Palo Alto Lodge borrower, my conversation with Alpesh Patel of 3AM regarding status of payment, and status of financial statement reviews with Kristen.	0.40 325.00/hr	130.00
1/3/2014	SV Loan Servicing Review and reply to email from John Sower at Chesapeake Finance regarding my conversation with Alpesh Patel of 3AM and payment of past due amount.	0.10 325.00/hr	32.50
1/5/2014	SV Loan Servicing Voice mail from Gary Patel of Sunshine Hospitality regarding need for loan payment history. Send email to Kristen requesting same.	0.10 325.00/hr	32.50
1/6/2014	SV Loan Servicing Voice mail from borrower Debra Kramer regarding late charges. Forward message to Kristen with request to return call.	0.10 325.00/hr	32.50
1/7/2014	SV Loan Servicing Discuss ABS and miscellaneous charges on certain loans with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and discuss UCC termination for Grand Strawberry Petroleum loan with Darren. Review both county and state	0.30 325.00/hr	97.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
	terminations and send via email to borrower Amin Salhki.		
1/7/2014	SV Loan Servicing Review email from Jim Ely of Stultz Financial and attached resume of Rafael Garcia, possible candidate for interim loan servicing work. Call with Jim to discuss same.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Jim Conroy of New York BDC regarding possible joint loan for Northwoods Inn loan.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss request by borrower Bob's Iron for reduction in late charges with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss service of mechanic's lien suit against borrower Justin Giarla of White Walls and SBC with Tim. Call with Ted Fates of Allen Matkins to discuss same.	0.30 325.00/hr	97.50
	SV Loan Servicing Review complaint by contractor against Justin Giarla of White Walls. Call with Justin to discuss same. Review file for note date and compare to commencement of work date in complaint. Send email to Ted Fates of Allen Matkins regarding my conversation with Justin.	0.50 325.00/hr	162.50
	SV Loan Servicing Call with Kallappa Rampur regarding receipt of the remainder of funds for repairs from insurance company. Call with Stacey Haro at ATI to confirm receipt of payment from us and explain that Mr. Rampur has remainder of funds.	0.30 325.00/hr	97.50
	SV Loan Servicing Call with Ted Fates of Allen Matkins to discuss mechanic's lien priority for White Wall suit.	0.10 325.00/hr	32.50
	SV Loan Servicing Interview call with Rafael Garcia, potential consultant for loan servicing assistance. Send email to Rafael with my contact information.	0.80 325.00/hr	260.00
	SV Loan Servicing Discuss request by borrower Kevin Pham to release check for insurance proceeds with Matthew. Review site inspection for evidence of new flooring.	0.20 325.00/hr	65.00
1/8/2014	SV Loan Servicing Call with Kristen to discuss pay off by Peninsula Air loan.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/8/2014	SV	0.10 325.00/hr	32.50
	SV	0.10 325.00/hr	32.50
	SV	0.20 325.00/hr	65.00
	SV	0.20 325.00/hr	65.00
	SV	0.10 325.00/hr	32.50
1/9/2014	SV	0.20 325.00/hr	65.00
	SV	0.10 325.00/hr	32.50
	SV	0.20 325.00/hr	65.00
	SV	0.40 325.00/hr	130.00
	SV	1.20 325.00/hr	390.00
	SV	0.20 325.00/hr	65.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/9/2014	SV Loan Servicing Send email to David Bark at First American Title to terminate foreclosure on Peninsula Air business property.	0.10 325.00/hr	32.50
1/14/2014	SV Loan Servicing Review email from Kristen regarding loan payoff fee on Peninsula Air loan.	0.10 325.00/hr	32.50
1/15/2014	SV Loan Servicing Correspond via email with Kristen regarding status of 3AM loan payments for December and January.	0.10 325.00/hr	32.50
1/16/2014	SV Loan Servicing Discuss job description and responsibilities for potential new loan servicing person, Rafael Garcia	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Rafael Garcia, potential hire for loan servicing.	0.20 325.00/hr	65.00
	SV Loan Servicing Call with Steve Stultz of Stultz Financial to discuss reference on Rafael Garcia.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Alan Mirman, reference for Rafael Garcia.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss response by references on Rafael Garcia with Tom.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss status of payments from 3AM with Kristen. Call with borrower Alpesh Patel of 3AM to discuss status of payments.	0.30 325.00/hr	97.50
	SV Loan Servicing Discuss SBA calculation of fee for Peninsula Air pay off with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Review and discuss financial statements for Leticia Luna loan with Kristen. Review files for borrowers and guarantors. Discuss site inspection of Leticia Luna property with Darren and Kristen.	0.30 325.00/hr	97.50
	SV Loan Servicing Discuss waiver of late charges for Bob's Iron loan with Kristen.	0.10 325.00/hr	32.50
1/17/2014	SV Loan Servicing Call with Tom regarding status of loan payments from 3AM.	0.10 325.00/hr	32.50
	SV Loan Servicing Call with Tom to discuss Rafael Garcia's second reference.	0.10 325.00/hr	32.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/17/2014	SV Loan Servicing Call with Rick Ganulin, reference for Rafael Garcia.	0.30 325.00/hr	97.50
1/21/2014	SV Loan Servicing Discuss status of January loan payments and pursuing late payments with Kristen and Matthew.	0.20 325.00/hr	65.00
	SV Loan Servicing Review question by borrower Preen regarding guaranties. Review file and discuss same with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss status of collection of financial statements and review of same with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss and review Peninsula Air pay off and adjustment of timing of costs for foreclosures with Kristen.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss re-calculation of quarterly loan loss reserves with Kristen and Wes.	0.20 325.00/hr	65.00
	SV Loan Servicing Review property tax information for Lizgio/Meyer's Castle. Request that Matthew obtain current information on taxes. Discuss same with Matthew.	0.20 325.00/hr	65.00
	SV Loan Servicing Discuss release of insurance check to borrower Kevin Pham with Tom. Instruct Matthew on cover letter to accompany check.	0.20 325.00/hr	65.00
	SV Loan Servicing Prepare default letters for Lizgio, LLC and Elizabeth Urquiza Trust. Review loan documents in conjunction therewith.	1.20 325.00/hr	390.00
	SV Loan Servicing Discuss and review Peninsula Air foreclosure charges and draft email to Bob's Iron regarding late charges with Kristen.	0.20 325.00/hr	65.00
	SV Loan Servicing Review all action items and update status.	0.10 325.00/hr	32.50
	SV Loan Servicing Discuss sending 2013 statements to borrowers with Kristen.	0.10 325.00/hr	32.50
	SV Loan Servicing Revise default letters to Lizgio, LLC and Meyers Castle, and instruct Kristen on having Tom execute.	0.10 325.00/hr	32.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/23/2014	SV	Loan Servicing Discuss status of insurance for borrower Hyo Kim with Tim.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss and review costs related to Kallappa Rampur loan with Kristen.	0.10 325.00/hr	32.50
	SV	Loan Servicing Review latest property tax payment report, and discuss revisions to be made and calling again on certain properties with Matthew.	0.30 325.00/hr	97.50
	SV	Loan Servicing Review updated property tax status report received from Matthew.	0.20 325.00/hr	65.00
1/28/2014	SV	Loan Servicing Discuss status of payment from 3AM with Kristen. Call with Alpesh Patel of 3AM regarding payment status.	0.20 325.00/hr	65.00
	SV	Loan Servicing Discuss starting foreclosure action against 3AM with Tom. Call with Catherine Hopkin at Tydings & Rosenberg regarding filing foreclosure action. Discuss status of receipt of financial statements from 3AM with Kristen. Send email to Catherine with letters sent to 3AM to date.	0.30 325.00/hr	97.50
	SV	Loan Servicing Review email from Matthew regarding question by borrower Teddy Bear Hauling. Call to borrower to discuss same.	0.10 325.00/hr	32.50
	SV	Loan Servicing Call with Catherine Hopkin at Tydings & Rosenberg to discuss questions regarding foreclosure action against 3AM.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss and review pay off figures for 3AM loan with Kristen.	0.10 325.00/hr	32.50
1/30/2014	SV	Loan Servicing Call with John Sower of Chesapeake Financial regarding status of 3AM loan. Send email to John with summary of our call.	0.20 325.00/hr	65.00
	SV	Loan Servicing Discuss and review insurance certificate for KV Equity with Tim.	0.10 325.00/hr	32.50
	SV	Loan Servicing Review and reply to email from Cate Hopkin of Tydings Rosenberg requesting updated pay off figures for 3AM loan.	0.10 325.00/hr	32.50
	SV	Loan Servicing Discuss portfolio, servicing responsibilities, files and reports with Rafael.	0.60 325.00/hr	195.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/30/2014	SV	0.20 325.00/hr	65.00
	SV	0.10 325.00/hr	32.50
	SV	0.20 325.00/hr	65.00
	SV	0.40 325.00/hr	130.00
	SV	0.10 325.00/hr	32.50
1/31/2014	SV	0.10 325.00/hr	32.50
	SV	0.40 325.00/hr	130.00
	SV	0.10 325.00/hr	32.50
	SV	0.10 325.00/hr	32.50
	SV	0.10 325.00/hr	32.50
1/2/2014	TM	2.90 175.00/hr	507.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/3/2014	TM Loan Servicing Making pdfs of insurance certs, policy declarations for numerous loans.	4.00 175.00/hr	700.00
1/6/2014	TM Loan Servicing Entering insurance info onto the spreadsheet. Making pdfs of insurance certs, policy declarations for numerous loans.	4.10 175.00/hr	717.50
1/7/2014	TM Loan Servicing Entering insurance info onto the spreadsheet. Making pdfs of insurance certs, policy declarations for numerous loans.	4.10 175.00/hr	717.50
	TM Loan Servicing Signed for service of lawsuit. Made pdf and sent to attorney via email and to Receiver.	0.40 175.00/hr	70.00
1/8/2014	TM Loan Servicing Summarized info for spreadsheet and entered info from recent mailing.	1.00 175.00/hr	175.00
1/10/2014	TM Loan Servicing Sending out notices to insurance agents. Summarized info for spreadsheet and entered info from recent mailing.	0.50 175.00/hr	87.50
1/13/2014	TM Loan Servicing Edits to insurance spreadsheet.	1.00 175.00/hr	175.00
1/14/2014	TM Loan Servicing Entering edits to insurance spreadsheet.	1.00 175.00/hr	175.00
1/15/2014	TM Loan Servicing Entering edits to insurance spreadsheet. Sent requests to insurance agents.	4.30 175.00/hr	752.50
1/16/2014	TM Loan Servicing Calls, emails and faxes to insurance agents re insurance cert requests.	4.50 175.00/hr	787.50
1/17/2014	TM Loan Servicing Calls, emails and faxes to insurance agents re insurance cert requests. Updates to spreadsheet.	5.40 175.00/hr	945.00
1/22/2014	TM Loan Servicing Received email and certs from insurance agents. Entered onto spreadsheet and prepared replies.	4.00 175.00/hr	700.00
1/23/2014	TM Loan Servicing Sent out replies re incorrect certs. Sent additional requests and updated spreadsheet.	4.50 175.00/hr	787.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/24/2014	TM Loan Servicing Cert requests to insurance agents. Reviewed certs sent to me and replied re changes needed. Updated spreadsheet.	4.70 175.00/hr	822.50
1/27/2014	TM Loan Servicing Cert requests to insurance agents. Reviewed certs sent to me and replied re changes needed. Updated spreadsheet.	4.50 175.00/hr	787.50
1/28/2014	TM Loan Servicing Cert requests to insurance agents. Reviewed certs sent to me and replied re changes needed. Updated spreadsheet.	5.00 175.00/hr	875.00
1/29/2014	TM Loan Servicing Cert requests to insurance agents. Reviewed certs sent to me and replied re changes needed. Revisions to Agreements To Provide Insurance to reflect address changes and names of lender. Updated spreadsheet.	5.00 175.00/hr	875.00
1/30/2014	TM Loan Servicing Cert requests to insurance agents. Replied to requests from insurance agents. Reviewed certs sent to me and replied re changes needed. Revisions to Agreements To Provide Insurance to reflect address changes and names of lender. Updated spreadsheet.	4.30 175.00/hr	752.50
1/31/2014	TM Loan Servicing Cert requests to insurance agents. Replied to requests from insurance agents. Updated spreadsheet. Emails from agents and replied re additional requests, name changes on certs.	4.10 175.00/hr	717.50
1/6/2014	WJH Loan Servicing Email to borrowers for financial information requested.	0.20 110.00/hr	22.00
SUBTOTAL:		[255.00	38,113.00]
<u>Project Management</u>			
1/3/2014	AJ Project Management Review bills with Kristen Janulewicz.	0.10 175.00/hr	17.50
1/15/2014	AJ Project Management Receive W-2's for employees, review reports and process for mailing.	0.20 175.00/hr	35.00
1/16/2014	AJ Project Management Review email re from potential buyer. Forward to Tom and Susan.	0.10 175.00/hr	17.50
1/2/2014	SV Project Management Review email from Joe Breakfield at Willis regarding upcoming renewal of fidelity bond. Review business owner's and fidelity bond policies from 2013-2014, and establish files for both. Discuss status of worker's comp insurance with Darren and file policy. Send email to	0.80 325.00/hr	260.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Joe requesting copy of endorsement evidencing tail coverage for 2012-2013 fidelity bond.		
1/2/2014	SV Project Management Discuss status of refund of insurance premium for Whiskey Junction with Wes.	0.10 325.00/hr	32.50
1/5/2014	SV Project Management Review email from Joe Breakfield of Willis Insurance and attached endorsement for mortgage bond tail coverage.	0.10 325.00/hr	32.50
1/14/2014	SV Project Management Review email from David Zaro at Allen Matkins regarding further revision to settlement agreement by JR Bruno's counsel.	0.10 325.00/hr	32.50
1/16/2014	SV Project Management Discuss settlement agreement with JR Bruno with Tom and have Tom execute. Scan agreement and send via email to David Zaro at Allen Matkins.	0.20 325.00/hr	65.00
	SV Project Management Review application for Mortgage Banker's Bond insurance. Note revisions and provide to Darren to revise and send to broker.	0.80 325.00/hr	260.00
1/21/2014	SV Project Management Review and reply to email from David Zaro of Allen Matkins regarding original executed settlement agreement with JR Bruno. Instruct Matthew on sending document to David.	0.20 325.00/hr	65.00
	SV Project Management Review server files for prior receiver's quarterly report. Discuss same with Tom.	0.10 325.00/hr	32.50
	SV Project Management Call with Ted Fates of Allen Matkins to coordinate receiver's report.	0.10 325.00/hr	32.50
1/22/2014	SV Project Management Call with Tom to discuss receiver's report.	0.10 325.00/hr	32.50
1/23/2014	SV Project Management Discuss status of all watch list loans with Tom for report.	0.60 325.00/hr	195.00
1/30/2014	SV Project Management Prepare loan report for E&O insurance renewal. Forward report to Darren for forwarding to insurance broker.	0.40 325.00/hr	130.00
	SV Project Management Discuss loan loss reserves calculation with Tom then Wes.	0.20 325.00/hr	65.00

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		<u>Hrs/Rate</u>	<u>Amount</u>
SUBTOTAL:		[4.20	1,305.00]
<u>Receiver</u>			
1/2/2014	TAS Receiver Telephone call with Wes re status of receipt of borrower financials.	0.20 375.00/hr	75.00
	TAS Receiver Confer with Kristen re borrowers who are behind on recent financials, direct re status of calls.	0.30 375.00/hr	112.50
	TAS Receiver Confer with Susan re sale process, SBA application forms and letter, analyze Voit proposal.	0.70 375.00/hr	262.50
	TAS Receiver Conference cal with David and Susan re establishing sales procedure.	0.70 375.00/hr	262.50
1/3/2014	TAS Receiver Telephone call with David Zaro re Feathers letters and calls. mf	0.20 375.00/hr	75.00
	TAS Receiver Telephone call with David Zaro re liquidating trust concept, SBA, sales motions.	0.40 375.00/hr	150.00
1/6/2014	TAS Receiver Review David Hernandez question and claim, prepare for call, call and discuss rising tide method and fact he was nearly paid back, discuss, retrieve accounting, email.	0.40 375.00/hr	150.00
1/8/2014	TAS Receiver Telephone call with David Hernandez re his disagreement with claim treatment, retrieve reports, email to him.	0.40 375.00/hr	150.00
1/9/2014	TAS Receiver Confirm Peninsula payment, review email re appraisal fee request, confer with Susan Vavak and Kristen re same, review documentation and contract, reply with our position.	0.60 375.00/hr	225.00
	TAS Receiver Review sales process approval motion and exhibits, give David comments.	1.90 375.00/hr	712.50
	TAS Receiver Interview servicing manager replacement.	0.90 375.00/hr	337.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/11/2014	TAS	Receiver Review collections.	0.60 375.00/hr	225.00
1/14/2014	TAS	Receiver Conference call with SBA re stipulation re claim, sale process, time line.	0.90 375.00/hr	337.50
1/15/2014	TAS	Receiver Review and edit sales process motion; review changes, additions.	0.60 375.00/hr	225.00
1/16/2014	TAS	Receiver Telephone call with David re Feathers request for checks from 2009, reorganization by Feathers. mf	0.50 375.00/hr	187.50
1/17/2014	TAS	Receiver Conference call with SBA.	0.60 375.00/hr	225.00
	TAS	Receiver Follow up with Kristen re 3AM loan status, direct Susan Vavak re notice of default.	0.20 375.00/hr	75.00
	TAS	Receiver Review and consider time line.	0.40 375.00/hr	150.00
	TAS	Receiver Telephone call with Ted Fates re Foley Larnder claim, review stipulation, ok.	0.30 375.00/hr	112.50
1/18/2014	TAS	Receiver Telephone call with Barbara K re her parent's claim.	0.30 375.00/hr	112.50
1/21/2014	TAS	Receiver Research Sih claims, reconcile prepare summary, respond to letter re status of claim.	0.70 375.00/hr	262.50
	TAS	Receiver Review draft financials, confer with Alison re trust account adjusting entries.	0.70 375.00/hr	262.50
	TAS	Receiver Confer with Wes and Alison re trust account entries and corrections.	0.70 375.00/hr	262.50
1/22/2014	TAS	Receiver Confer with Alison and Wes re trust accounting issues and correcting entries.	1.10 375.00/hr	412.50
	TAS	Receiver Start narrative for report.	0.70 375.00/hr	262.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/23/2014	TAS	Receiver Confer with Alison re accounting entries.	0.60 375.00/hr	225.00
	TAS	Receiver Prepare updates for report narrative on watch list loans.	1.20 375.00/hr	450.00
1/24/2014	TAS	Receiver Make transfer on CEO.	0.10 375.00/hr	37.50
	TAS	Receiver Work on narrative for eighth status report.	1.80 375.00/hr	675.00
	TAS	Receiver Confer with Alison re accounting entries and corrections.	0.90 375.00/hr	337.50
1/25/2014	TAS	Receiver Emails with investors following delayed court date.	0.40 375.00/hr	150.00
	TAS	Receiver Telephone call with investor Fred re 2013 K-1, timing on distribution, status of case.	0.30 375.00/hr	112.50
1/27/2014	TAS	Receiver Confer with Alison re corrections to brokers trust account.	0.30 375.00/hr	112.50
	TAS	Receiver Confer with Wes re loan loss reserves, review prior financials re same, review prior entries and worksheets re same, review IRS code, review our watch list, consider discrete reserves as opposed to a factor.	0.70 375.00/hr	262.50
	TAS	Receiver Confer with Alison re trust account reconciliation and correcting entries.	0.50 375.00/hr	187.50
	TAS	Receiver Confer with Alison re quarter 4 report, cash reconciliation to receipts and disbursements.	0.50 375.00/hr	187.50
	TAS	Receiver Telephone call with David re sales approval motion, participation agreements, SBA, Feathers, other.	0.30 375.00/hr	112.50
1/28/2014	TAS	Receiver Add account data to report, compute metrics, breakdowns, finish narrative, forward draft to counsel.	2.20 375.00/hr	825.00
	TAS	Receiver Review Ted's comments, incorporated, made more changes.	0.40 375.00/hr	150.00

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/29/2014	TAS	Receiver Respond to SEC inquiry re Lampur loan, review appraisal, review Phase 2, payment history, reserve, prepare email re same.	0.70 375.00/hr	262.50
	TAS	Receiver Read Feathers papers re reorganization, note issues. mf	0.70 375.00/hr	262.50
	TAS	Receiver Telephone call with John Bulgozdy re Mr. Feathers' reorganization pleadings. mf	0.60 375.00/hr	225.00
	TAS	Receiver Incorporate comments into report, make revisions.	0.40 375.00/hr	150.00
1/30/2014	TAS	Receiver Review attachments to Feathers' pleadings re under seal motion, consider redemption instructions. mf	0.50 375.00/hr	187.50
	TAS	Receiver Make revisions to report, send to counsel.	0.60 375.00/hr	225.00
		SUBTOTAL:	[28.70	10,762.50]
		<u>Receivership Administration</u>		
1/6/2014	DC	Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/7/2014	DC	Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/8/2014	DC	Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/9/2014	DC	Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/10/2014	DC	Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.10 125.00/hr	12.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/13/2014	DC Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/14/2014	DC Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Completed Mortgage Bankers Bond and E&O insurance application using last year's application as a reference and with updated information from this year. Printed both applications for a side by side comparison and passed to Susan Vavak for comment and/or final approval.	1.00 125.00/hr	125.00
1/15/2014	DC Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/16/2014	DC Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Made adjustments to mortgage bankers bond insurance app per Susan Vavak's instructions. Saved as pdf for file and also reprinted to pass to Tom Seaman for signature.	0.30 125.00/hr	37.50
1/17/2014	DC Receivership Administration Verify data backup.	0.10 125.00/hr	12.50
1/20/2014	DC Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
	DC Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
1/21/2014	DC Receivership Administration Change backup tape and verify backup. Noticed backup did not run. Notified Dan Pryor and had him investigate. Changed tape and restarted backup. Remote backup verified and tapes exchanged.	0.40 125.00/hr	50.00
1/22/2014	DC Receivership Administration Change backup tape and verify backup. Problem with backup. Notified Dan Pryor.	0.20 125.00/hr	25.00
	DC Receivership Administration Worked on preparing files for the large coping job for the trading floor to sell portfolio.	1.50 125.00/hr	187.50

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/22/2014	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
1/23/2014	DC	Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website.	0.20 125.00/hr	25.00
1/24/2014	DC	Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
1/27/2014	DC	Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
1/28/2014	DC	Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
1/29/2014	DC	Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Download recently filed documents off Pacer for Receiver's files and for posting on receivership website. Reviewed recent filings by Mark Feathers, printed and passed to Tom Seaman. mf	0.50 125.00/hr	62.50
1/30/2014	DC	Receivership Administration Change backup tape and verify backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Received request from Insurance Broker regarding updated breakdown of portfolio summary. Met with Susan and she will get it to me. Received new summary, scanned and sent to Joe Breakfield at Willis. Awaiting response.	0.30 125.00/hr	37.50
1/31/2014	DC	Receivership Administration Verify backup.	0.10 125.00/hr	12.50
	DC	Receivership Administration Drove to off site server hosting to replace physical backup tape. Ran additional backup to portable drive. Returned past week's back up to office. 40 minute round trip drive billed at half. Tape swap and backup to portable drive billed at half.	0.50 125.00/hr	62.50

Thomas Seaman, Receiver for SBC

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/21/2014	TM	Receivership Administration Project for Alison, loss of power to computer systems. Travel to Santa Ana; at half pay.	0.10 175.00/hr	17.50
	TM	Receivership Administration Project for Alison, loss of power to computer systems. Met Dan at location to begin restart of servers, etc.	1.60 175.00/hr	280.00
1/24/2014	TM	Receivership Administration Gave letter from investor to Tom re Feathers' interference. Made scan of another letter re proxy and saved in pubdocs. mf	0.10 175.00/hr	17.50
SUBTOTAL:			[9.00	1,215.00]
<u>Sell Property/Liquidate Assets</u>				
1/2/2014	SV	Sell Property/Liquidate Assets Review procedures for sale of license and 7a loans received from the SBA.	0.30 325.00/hr	97.50
	SV	Sell Property/Liquidate Assets Discuss proposal to market loans and license from Pete Beauchamp of Voit, status of possible refinancing of loans and SBA proposed sale procedures with Tom.	0.80 325.00/hr	260.00
	SV	Sell Property/Liquidate Assets Call with David Zaro of Allen Matkins and Tom to discuss proposed SBA sale procedures and procedures to present to court.	0.80 325.00/hr	260.00
	SV	Sell Property/Liquidate Assets Return calls to three potential buyers to provide status of sale of license and loans. Call to Pete Beauchamp at Voit to set up meeting. Send email to Pete regarding same.	0.40 325.00/hr	130.00
	SV	Sell Property/Liquidate Assets Review multiple emails from Jim Ely of Stultz Financial regarding potential loans for refinance. Call with several borrowers regarding potential refinancing. Review financial statement tickler for status of information on multiple loans. Send multiple emails to Jim with summaries of calls and financial information collection.	1.80 325.00/hr	585.00
	SV	Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit to discuss meeting on January 6 to discuss sale of license and loan portfolio. Call with Tom to confirm time. Call with Pete to confirm time.	0.30 325.00/hr	97.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/3/2014	SV	Sell Property/Liquidate Assets Call with David Zaro of Allen Matkins to discuss motion to approve sale procedures for license and loans.	0.30 325.00/hr 97.50
1/5/2014	SV	Sell Property/Liquidate Assets Review and reply to email from Mike Quillian, potential buyer regarding status of sale of loans and license.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Begin to revise loan participation summary worksheet for motion papers for sale procedure approval. Forward worksheet to Kristen via email with request to discuss further revisions.	0.30 325.00/hr 97.50
1/6/2014	SV	Sell Property/Liquidate Assets Meeting with Pete Beauchamp of Voit to discuss potential brokerage assignment for sale of license and loan portfolio. Review information about virtual deal room and example marketing brochure received from Pete.	1.20 325.00/hr 390.00
	SV	Sell Property/Liquidate Assets Voice mail and call to Mark Migdal regarding his interest in purchasing Peninsula Air loan on 17 Colten Court.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Call with Sheema Sherwin of Complete Senior Living regarding referral to Jim Ely for refinance.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Discuss updating loan participation spreadsheet for motion to approve sale procedures with Kristen.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Call with David Zaro of Allen Matkins to discuss motion to approve sale procedures and choice of broker. Send email to David with old loan participation spreadsheet.	0.30 325.00/hr 97.50
	SV	Sell Property/Liquidate Assets Review and reply to email from Pete Beauchamp at Voit regarding entity to execute listing agreement and purchase agreement form.	0.10 325.00/hr 32.50
1/7/2014	SV	Sell Property/Liquidate Assets Call with Mark Migdal, potential buyer for loan portfolio.	0.20 325.00/hr 65.00
	SV	Sell Property/Liquidate Assets Call with Jim Ely of Stultz Financial to discuss status of possible refinances and status of portfolio sale.	0.10 325.00/hr 32.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/7/2014	SV	Sell Property/Liquidate Assets Prepare and send Confidentiality Agreement via email to Pete Beauchamp at Voit.	0.30 325.00/hr 97.50
	SV	Sell Property/Liquidate Assets Review email from Pete Beauchamp of Voit regarding form of purchase agreement for portfolio sale. Forward email to David Zaro at Allen Matkins with comment.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Review email from Jim Ely of Stultz Financial regarding status of refinance of Sherwin loans.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Review updated loan participation spreadsheet received from Kristen. Review and re-format spreadsheet. Discuss same with Kristen. Send email to David Zaro at Allen Matkins with updated spreadsheet for motion to approve sale procedures.	0.60 325.00/hr 195.00
	SV	Sell Property/Liquidate Assets Discuss revisions to be made to loan participation spreadsheet with Kristen.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Review and reply to email from Pete Beauchamp of Voit regarding Confidentiality Agreement. Review agreement.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Revise loan participation spreadsheet to correct two current balances and send spreadsheet to David Zaro at Allen Matkins via email.	0.20 325.00/hr 65.00
	SV	Sell Property/Liquidate Assets Begin to update and format loan summaries spreadsheet for sale of loans.	0.70 325.00/hr 227.50
	SV	Sell Property/Liquidate Assets Send email to Pete Beauchamp at Voit with loan summary and loan participation spreadsheets.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Draft listing agreement and schedule of fees for loan and license marketing by Voit. Send draft agreements via email to Ted Fates of Allen Matkins for review.	1.80 325.00/hr 585.00
1/8/2014	SV	Sell Property/Liquidate Assets Review email from Jim Ely of Stultz Financial with update on the status of refinancing Northwoods Inn loan.	0.10 325.00/hr 32.50

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			<u>Hrs/Rate</u>	<u>Amount</u>
1/8/2014	SV	Sell Property/Liquidate Assets Review and reply to email from Tim Buss of FFN regarding decision on firm to market license and portfolio.	0.10 325.00/hr	32.50
	SV	Sell Property/Liquidate Assets Correspond via email with Ted Fates of Allen Matkins regarding listing agreement with Voit.	0.10 325.00/hr	32.50
1/9/2014	SV	Sell Property/Liquidate Assets Call with Mike Quillinan, counsel for potential buyer to discuss status of loan sale and timing for sale.	0.20 325.00/hr	65.00
	SV	Sell Property/Liquidate Assets Review and reply to email from Tim Buss of FFN regarding decision not to go with FFN for sale brokerage.	0.10 325.00/hr	32.50
	SV	Sell Property/Liquidate Assets Voice mail from and call with Ilan of Fund My Business, potential buyer to discuss status of loan sale.	0.20 325.00/hr	65.00
	SV	Sell Property/Liquidate Assets Send email to Bert Haboucha, potential broker regarding decision to hire another broker for license and loan sale.	0.10 325.00/hr	32.50
	SV	Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit to discuss terms of listing agreement, loan summary spreadsheet and confidentiality agreement for potential buyers.	0.40 325.00/hr	130.00
	SV	Sell Property/Liquidate Assets Call with Tim Buss of FFN regarding decision not to use FFN to market license and loan.	0.30 325.00/hr	97.50
	SV	Sell Property/Liquidate Assets Have Tom execute Confidentiality Agreement with Voit. Scan agreement and send via email to Pete Beauchamp at Voit.	0.20 325.00/hr	65.00
	SV	Sell Property/Liquidate Assets Discuss terms of listing agreement with Voit with Tom.	0.20 325.00/hr	65.00
	SV	Sell Property/Liquidate Assets Review revised listing agreement and schedule of fees with Voit received from Ted Fates of Allen Matkins.	0.20 325.00/hr	65.00
	SV	Sell Property/Liquidate Assets Web meeting with Pete Beauchamp of Voit and Steve Shanahan of RCM to review and discuss web interface for deal room and scanning of documents.	0.50 325.00/hr	162.50

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/9/2014	SV	Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit to discuss call with RCM about deal room and review of motion to approve procedures to sell license and loans.	0.20 325.00/hr 65.00
	SV	Sell Property/Liquidate Assets Call with Ted Fates of Allen Matkins to discuss motion to approve procedures for sale and preparation of Confidentiality Agreement for buyers.	0.30 325.00/hr 97.50
	SV	Sell Property/Liquidate Assets Review email from David Zaro at Allen Matkins and attached motion to approve sale procedures and exhibits. Note comments to documents. Obtain information about portfolio from files. Review email from Tom with his comments to motion. Scan documents with comments and send to David via email. Correspond with Pete Beauchamp of Voit to set call to discuss his comments to motion and exhibits.	2.60 325.00/hr 845.00
	SV	Sell Property/Liquidate Assets Revise listing agreement and schedule of fees with Voit per comments from Ted Fates of Allen Matkins. Scan documents and send via email to Pete Beauchamp at Voit for review and execution.	0.40 325.00/hr 130.00
	SV	Sell Property/Liquidate Assets Send emails to Devon Dental, Ferchoff Sedona and Dr. Bianchi regarding potential refinance. Correspond with Dr. Sanai of Devon Dental.	0.30 325.00/hr 97.50
1/10/2014	SV	Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit to discuss motion to approve sale procedures.	0.40 325.00/hr 130.00
	SV	Sell Property/Liquidate Assets Call with David Zaro of Allen Matkins to discuss motion to approve sale procedures.	0.50 325.00/hr 162.50
	SV	Sell Property/Liquidate Assets Review and reply to email from Ted Fates of Allen Matkins regarding agreements with the SBA for inclusion in purchase agreement.	0.10 325.00/hr 32.50
1/14/2014	SV	Sell Property/Liquidate Assets Review email from Jim Ely of Stultz Financial regarding need for credit memo for Intervention 911. Forward email to Kristen with request to send.	0.10 325.00/hr 32.50
	SV	Sell Property/Liquidate Assets Review and reply to email from Ted Fates of Allen Matkins regarding status of listing agreement with Voit. Send email to Pete Beauchamp	0.10 325.00/hr 32.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	at Voit requesting status of same.		
1/14/2014	SV Sell Property/Liquidate Assets Review and reply to email from Ted Fates of Allen Matkins regarding agreements required to be assigned at sale of loans for draft of purchase agreement.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review email from David Zaro of Allen Matkins regarding revised draft of motion to approve sale procedures.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review email from Pete Beauchamp of Voit, and attached timeline and comments to motion to approve sale procedures. Send email to Pete requesting call to discuss timeline.	0.30 325.00/hr	97.50
1/15/2014	SV Sell Property/Liquidate Assets Call with David Zaro of Allen Matkins to discuss motion to approve sale procedures.	0.30 325.00/hr	97.50
	SV Sell Property/Liquidate Assets Correspond with Pete Beauchamp of Voit via email regarding call to discuss sale timeline.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit and Trish Kelly regarding sale process timeline, marketing and motion to approve sale procedures.	0.70 325.00/hr	227.50
	SV Sell Property/Liquidate Assets Call with Ted Fates of Allen Matkins regarding sale procedures for preparation of purchase agreement.	0.20 325.00/hr	65.00
1/16/2014	SV Sell Property/Liquidate Assets Voice mail from and call to Martin Teckler of Bingham McCutchen regarding status of sale of license and loans. Review and reply to email from Dave Rousseau, potential buyer regarding status of sale.	0.20 325.00/hr	65.00
	SV Sell Property/Liquidate Assets Call with Fred Lewis, potential buyer regarding status of sale of license and loans.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit regarding listing agreement and marketing plan.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review email from Krystle at Pete Beauchamp's office at Voit and attached executed listing agreement. Have Tom execute agreement, scan and send agreement to Pete via email. Also send agreement to	0.30 325.00/hr	97.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
	Ted Fates at Allen Matkins via email for motion.		
1/16/2014	SV Sell Property/Liquidate Assets Discuss call with SBA regarding sale procedures with Tom.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Call with Ted Fates of Allen Matkins to discuss today's conversation with the SBA regarding sale procedures.	0.30 325.00/hr	97.50
	SV Sell Property/Liquidate Assets Send email to David Zaro of Allen Matkins and Tom with draft sale procedures timeline.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review revised motion to approve sale procedures and attached exhibits received from David Zaro of Allen Matkins. Note comments to documents. Scan and send marked up documents to David via email.	1.00 325.00/hr	325.00
1/17/2014	SV Sell Property/Liquidate Assets Send email to Pete Beauchamp of Voit requesting status of marketing plan.	0.10 325.00/hr	32.50
1/21/2014	SV Sell Property/Liquidate Assets Review email from Pete Beauchamp of Voit and attached marketing plan. Revise marketing plan to comport with draft motion. Send revised plan to Pete via email.	0.70 325.00/hr	227.50
	SV Sell Property/Liquidate Assets Call with Ted Fates of Allen Matkins to discuss status of SBA's response to motion and stipulation, and action plan moving forward.	0.20 325.00/hr	65.00
	SV Sell Property/Liquidate Assets Review and reply to email from Ted Fates of Allen Matkins regarding bio for Pete Beauchamp and marketing plan for motion to approve sale procedures.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review email from Ted Fates of Allen Matkins regarding use of title and escrow for sale. Call with Pete Beauchamp of Voit to discuss use of title and escrow, and my revisions to marketing plan. Send reply email to Ted.	0.40 325.00/hr	130.00
1/22/2014	SV Sell Property/Liquidate Assets Review and reply to email from Ted Fates of Allen Matkins regarding title policy endorsements for loans upon sale.	0.10 325.00/hr	32.50

Thomas Seaman, Receiver for SBC

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/22/2014	SV Sell Property/Liquidate Assets Send email to David Zaro at Allen Matkins and Tom with marketing plan prepared by Voit.	0.10 325.00/hr	32.50
1/23/2014	SV Sell Property/Liquidate Assets Review and reply to email from Pete Beauchamp of Voit regarding revision to marketing plan.	0.10 325.00/hr	32.50
1/27/2014	SV Sell Property/Liquidate Assets Review and reply to email from Pete Beauchamp of Voit regarding potential buyers for loans and license.	0.10 325.00/hr	32.50
1/28/2014	SV Sell Property/Liquidate Assets Review files for types of agreements for participated out loans. Scan agreements and send via email to David Zaro at Allen Matkins for review to ensure no restrictions on sale of loans.	0.80 325.00/hr	260.00
	SV Sell Property/Liquidate Assets Review email from Ted Fates of Allen Matkins and attached revised motion to approve sale procedures and declaration of Pete Beauchamp of Voit. Note my comments to documents. Send comments to Ted via email.	0.80 325.00/hr	260.00
	SV Sell Property/Liquidate Assets Send email to Pete Beauchamp of Voit requesting he obtain costs of print advertising of loan sale for discussion.	0.10 325.00/hr	32.50
1/30/2014	SV Sell Property/Liquidate Assets Review email from Ted Fates of Allen Matkins regarding comments to purchase agreement.	0.10 325.00/hr	32.50
	SV Sell Property/Liquidate Assets Review potential buyer files and discuss other list of calls from potential buyers with Tom. Scan files and send via email to Pete Beauchamp at Voit with instructions to begin a buyer's list.	0.40 325.00/hr	130.00
	SV Sell Property/Liquidate Assets Call with Pete Beauchamp of Voit to discuss potential buyer contacts lists, review of purchase agreement form and advertising. Send email to Pete with purchase agreement draft.	0.50 325.00/hr	162.50
	SV Sell Property/Liquidate Assets Discuss print advertising for sale with Tom. Send email to Pete Beauchamp at Voit requesting additional information on costs.	0.10 325.00/hr	32.50
1/31/2014	SV Sell Property/Liquidate Assets Review and reply to email from Pete Beauchamp of Voit regarding costs to run ad regarding sale in national WSJ.	0.10 325.00/hr	32.50

Thomas Seaman, Receiver for SBC

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	<u>Hrs/Rate</u>	<u>Amount</u>
1/31/2014 SV Sell Property/Liquidate Assets	0.10	32.50
Review and reply to email from prospective buyer regarding sale of loan portfolio.	325.00/hr	
 SUBTOTAL:	<u>28.00</u>	<u>9,100.00</u>
 For professional services rendered	<u>466.20</u>	<u>\$78,618.50</u>
 Balance due		<u><u>\$78,618.50</u></u>

EXHIBIT B

Thomas Seaman Company

FeeApp5

Summary By Timekeeper
Page 1 of 3

Thomas Seaman, Receiver for Small Business Capital Corp.
Fifth Interim Fee Application
Summary of Fees
Summary By Timekeeper
November 1, 2013, through January 31, 2014

Thomas Seaman, Receiver	Hours	Rate	Cost
Nov-13	35.3	\$372.00	\$13,127.50
Dec-13	19.8	\$375.00	\$7,425.00
Jan-14	28.7	\$375.00	\$10,762.50
Total	83.8	\$374.00	\$31,315.00

Susan Vavak, Director Receiverships	Hours	Rate	Cost
Nov-13	34.4	\$325.00	\$11,180.00
Dec-13	19.0	\$325.00	\$6,175.00
Jan-14	57.4	\$325.00	\$18,655.00
Total	110.8	\$325.00	\$36,010.00

Rafael V. Garcia, Project Manager	Hours	Rate	Cost
Nov-13	-	\$0.00	\$0.00
Dec-13	-	\$0.00	\$0.00
Jan-14	17.0	\$195.00	\$3,315.00
Total	17.0	\$195.00	\$3,315.00

Alison Juroe, Project Manager	Hours	Rate	Cost
Nov-13	22.9	\$175.00	\$4,007.50
Dec-13	7.2	\$175.00	\$1,260.00
Jan-14	22.4	\$175.00	\$3,920.00
Total	52.5	\$175.00	\$9,187.50

Timothy McDonnell, Project Manager	Hours	Rate	Cost
Nov-13	29.7	\$175.00	\$5,197.50
Dec-13	48.6	\$175.00	\$8,505.00
Jan-14	75.0	\$175.00	\$13,125.00
Total	153.3	\$175.00	\$26,827.50

Thomas Seaman Company

FeeApp5

Summary By Timekeeper

Page 2 of 3

Derrick Hovinen, Accountant	Hours	Rate	Cost
Nov-13	2.5	\$140.00	\$350.00
Dec-13	-	\$0.00	\$0.00
Jan-14	-	\$0.00	\$0.00
Total	2.5	\$140.00	\$350.00

Kristen Janulewicz, Accountant	Hours	Rate	Cost
Nov-13	70.5	\$135.00	\$9,517.50
Dec-13	89.3	\$135.00	\$12,055.50
Jan-14	101.4	\$135.00	\$13,689.00
Total	261.2	\$135.00	\$35,262.00

Darren Clevenger, Project Manager	Hours	Rate	Cost
Nov-13	25.6	\$125.00	\$3,200.00
Dec-13	19.5	\$125.00	\$2,437.50
Jan-14	18.6	\$125.00	\$2,325.00
Total	63.7	\$125.00	\$7,962.50

Wes Hatem, Accountant	Hours	Rate	Cost
Nov-13	71.7	\$110.00	\$7,887.00
Dec-13	88.5	\$110.00	\$9,735.00
Jan-14	81.7	\$110.00	\$8,987.00
Total	241.9	\$110.00	\$26,609.00

Various Administrative Assistants	Hours	Rate	Cost
Nov-13	5.1	\$50.00	\$255.00
Dec-13	41.1	\$60.00	\$2,466.00
Jan-14	64.0	\$60.00	\$3,840.00
Total	110.2	\$60.00	\$6,561.00

Thomas Seaman Company

FeeApp5

Summary By Timekeeper
Page 3 of 3

Total	Hours	Rate	Cost
Nov-13	297.7	\$184.00	\$54,722.00
Dec-13	333.0	\$150.00	\$50,059.00
Jan-14	466.2	\$169.00	\$78,618.50
Total, Receiver and Agent hours	1,096.9	\$167.00	\$183,399.50
Total excluding the Receiver hours	<u>1,013.1</u>	<u>\$150.00</u>	<u>\$152,084.50</u>

EXHIBIT C

Thomas Seaman Company

FeeApp5

Summary By Task

Page 1 of 3

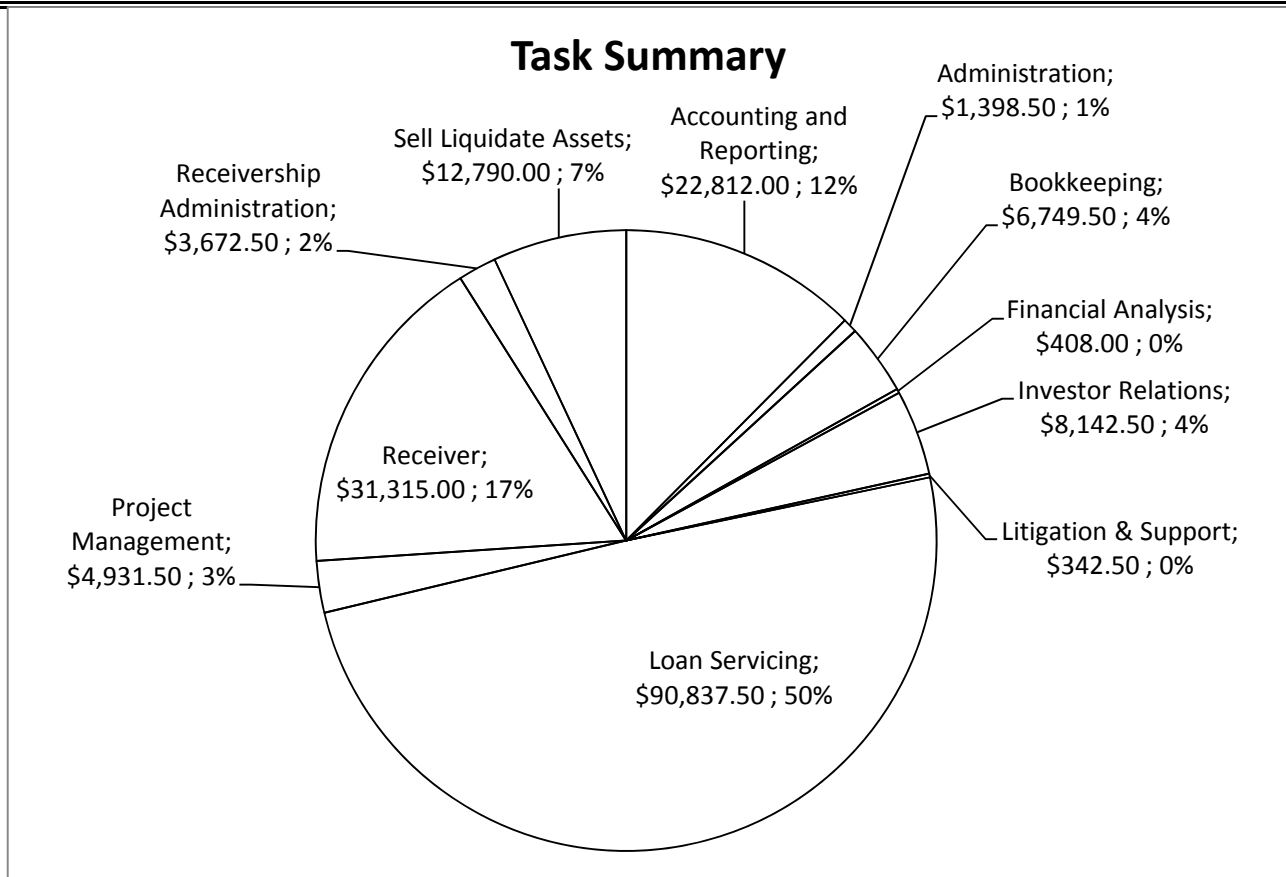
Thomas Seaman, Receiver for Small Business Capital Corp.

Fifth Interim Fee Application

Summary By Task

November 1, 2013, through January 31, 2014

Task	Hours	Rate	Amount
Accounting and Reporting	190.0	\$120	\$22,812.00
Administration	16.0	\$87	\$1,398.50
Bookkeeping	66.2	\$102	\$6,749.50
Financial Analysis	6.8	\$60	\$408.00
Investor Relations	43.5	\$187	\$8,142.50
Litigation & Support	1.9	\$180	\$342.50
Loan Servicing	596.6	\$152	\$90,837.50
Project Management	23.8	\$207	\$4,931.50
Receiver	83.8	\$374	\$31,315.00
Receivership Administration	28.9	\$127	\$3,672.50
Sell Liquidate Assets	39.4	\$325	\$12,790.00
Totals	1,096.9	\$167	\$183,399.50



Thomas Seaman Company

FeeApp5

Summary By Task

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Accounting and Reporting	Hours	Rate	Accounting and Reporting
Nov-13	21.5	\$137	\$2,950.00
Dec-13	68.4	\$112	\$7,673.50
Jan-14	100.1	\$122	\$12,188.50
Total Accounting and Reporting	190.0	\$120	\$22,812.00

Administration	Hours	Rate	Administration
Nov-13	7.4	\$119	\$882.50
Dec-13	3.2	\$60	\$192.00
Jan-14	5.4	\$60	\$324.00
Total Administration	16.0	\$87	\$1,398.50

Bookkeeping	Hours	Rate	Bookkeeping
Nov-13	16.6	\$112	\$1,863.50
Dec-13	26.8	\$85	\$2,270.50
Jan-14	22.8	\$115	\$2,615.50
Total Bookkeeping	66.2	\$102	\$6,749.50

Financial Analysis	Hours	Rate	Financial Analysis
Nov-13	-	\$0	\$0.00
Dec-13	6.8	\$60	\$408.00
Jan-14	-	\$0	\$0.00
Total Financial Analysis	6.8	\$60	\$408.00

Investor Relations	Hours	Rate	Investor Relations
Nov-13	19.2	\$171	\$3,285.00
Dec-13	13.0	\$165	\$2,140.00
Jan-14	11.3	\$240	\$2,717.50
Total Investor Relations	43.5	\$187	\$8,142.50

Litigation & Support	Hours	Rate	Litigation & Support
Nov-13	0.2	\$325	\$65.00
Dec-13	-	\$0	\$0.00
Jan-14	1.7	\$163	\$277.50
Total Litigation & Support	1.9	\$180	\$342.50

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Loan Servicing	Hours	Rate	Loan Servicing
Nov-13	163.4	\$160	\$26,124.50
Dec-13	178.2	\$149	\$26,600.00
Jan-14	255.0	\$149	\$38,113.00
Total Loan Servicing	596.6	\$152	\$90,837.50
Project Management	Hours	Rate	Project Management
Nov-13	13.2	\$186	\$2,461.50
Dec-13	6.4	\$182	\$1,165.00
Jan-14	4.2	\$311	\$1,305.00
Total Project Management	23.8	\$207	\$4,931.50
Receiver	Hours	Rate	Receiver
Nov-13	35.3	\$372	\$13,127.50
Dec-13	19.8	\$375	\$7,425.00
Jan-14	28.7	\$375	\$10,762.50
Total Receiver	83.8	\$374	\$31,315.00
Receivership Administration	Hours	Rate	Receivership Administration
Nov-13	14.0	\$123	\$1,720.00
Dec-13	5.9	\$125	\$737.50
Jan-14	9.0	\$135	\$1,215.00
Total Receivership Administration	28.9	\$127	\$3,672.50
Sell/Liquidate Assets	Hours	Rate	Sell/Liquidate Assets
Nov-13	6.9	\$325	\$2,242.50
Dec-13	4.5	\$322	\$1,447.50
Jan-14	28.0	\$325	\$9,100.00
Total Sell Liquidate Assets	39.4	\$325	\$12,790.00
Total All Activities	Hours	Rate	Total Cost All Activities
Nov-13	297.7	\$184	\$54,722.00
Dec-13	333.0	\$150	\$50,059.00
Jan-14	466.2	\$169	\$78,618.50
Total All Activities	1,096.9	\$167	\$183,399.50