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**UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH
CENTRAL DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

NATIONAL NOTE OF UTAH, LC, a Utah
Limited Liability Company and WAYNE
LaMAR PALMER, an individual,

Defendants.

**RECEIVER'S INITIAL CLAIMS
REPORT**

Case No: 2:12-CV-591 BSJ

The Honorable Bruce S. Jenkins

R. Wayne Klein, as receiver (the "Receiver") for Defendant National Note of Utah, LC and the assets of Defendant Wayne LaMar Palmer, by and through his counsel of record, hereby files this Initial Claims Report to apprise the Court and parties in interest about the status of Proofs of Claim filed in this case and to give notice of the Receiver's initial recommendations as to each of the Proofs of Claim filed.

I. GENERAL BACKGROUND

1. On June 25, 2012, the above-captioned case was commenced by the Securities and Exchange Commission against Defendants National Note of Utah, LC ("NNU") and Wayne

LaMar Palmer (“Palmer”), and in conjunction therewith the Court entered, in relevant part, an *Order Appointing Receiver and Staying Litigation* (the “Receivership Order”).¹

2. Pursuant to the Receivership Order, the Receiver was appointed and a Receivership Estate was created. NNU and forty-one of its affiliated companies (collectively with NNU, “National Note”) and all Palmer’s known assets were placed in the Receiver’s control.² Among other things, through the Receivership Order, the Court directed and authorized the Receiver to assume control of, preserve and manage all assets of the Receivership Estate,³ investigate and prosecute claims,⁴ and “to develop a plan for the fair, reasonable, and efficient recovery and liquidation of all remaining . . . Receivership Property”⁵

3. On November 30, 2015, after a trial held on November 2, 2015, the Court entered its *Findings of Fact and Conclusion of Law*,⁶ which among other things, found that National Note was operated by Palmer as a Ponzi scheme.⁷ A Judgment was entered on December 2, 2015.⁸

¹ Docket No. 9 (Receivership Order).

² *See generally, id.*

³ *Id.* at ¶ 7.

⁴ *Id.* at ¶¶ at 7, 42-45.

⁵ *Id.* at ¶ 52; *see id.* at ¶ 7.

⁶ Docket No. 1043.

⁷ *Id.*, Conclusions of Law ¶ 8. National Note has also been held to be a Ponzi scheme in numerous proceedings ancillary to this case.

⁸ Docket No. 1044.

II. COMPLIANCE WITH CLAIMS PROCEDURE ORDER

4. On September 1, 2015, the Court entered an *Order Granting Receiver's Amended Motion Seeking Approval of Proposed Claim Procedures and Accompanying Forms and Setting Bar Date* (the "Claim Procedure Order"),⁹ approving the following documents proposed by the Receiver to implement the filing and consideration of claims in this case: (a) a "Bar Date Notice"; (b) "Proof of Claim Form and Instructions" (the "Proof of Claim"); and (c) a "Publication Notice" to inform investors of the ability to file and the deadline to file Proof of Claim Forms. The Court also approved the method of service of the Bar Date Notice and Proof of Claim, as well as the method of publication notice. Finally, the Court set the bar date for filing Proofs of Claim in this case as November 3, 2015 (the "Bar Date").

5. On November 10, 2015, the Receiver filed *Receiver's Certificate of Service of Bar Date Notice and Claim-Related Forms*,¹⁰ which is incorporated herein by reference, certifying that he served the November 3, 2015 Bar Date Notice and Proof of Claim in accordance with the procedures approved in the Claims Procedure Order, and that he provided notice of the November 3, 2015 Bar Date by publication notice in accordance with the procedures approved in the Claims Procedure Order.

6. On March 3, 2016, the Receiver filed *Receiver's Supplemental Certificate of Service of Bar Date Notice and Claim-Related Forms*,¹¹ which is incorporated by reference, certifying that he served the November 3, 2015 Bar Date Notice and Proof of Claim in

⁹ Docket No. 999.

¹⁰ Docket No. 1032.

¹¹ Docket No. 1087.

accordance with the procedures approved in the Claims Procedure Order on four persons identified since the filing of the initial Certificate of Service.

III. RECEIPT AND PROCESSING OF CLAIMS

7. The Court-established Bar Date in this case expired on November 3, 2015.

8. To date, a total of 466 Proofs of Claim have been submitted to the Receiver, asserting claims in the total amount of \$67,124,693.09.

9. As Proofs of Claim were received by the Receiver, he processed them using the following procedures:

a. Each Proof of Claim was date-stamped when received. For Proofs of Claim that were submitted to the Receiver electronically, the Receiver printed Proofs of Claim and the hard copy of the form was date-stamped.

b. A unique claim number was assigned to each Proof of Claim based on the sequence in which the Proof of Claim was received.

c. For each Proof of Claim submitted, the Proof of Claim number, along with name of the claimant and the amount asserted by the claimant was entered by the Receiver into a tracking log maintained by the Receiver's office.

d. For each Proof of Claim that was submitted, the Receiver sent the claimant confirmation that the Proof of Claim had been received and provided the claimant with the number assigned to the Proof of Claim. This confirmation notice was served on the claimant by email if the Proof of Claim stated an email address, otherwise it was served on the claimant by U.S. Mail using the address listed on the Proof of Claim.

e. Each Proof of Claim was reviewed by the Receiver or at the Receiver's

direction, and an initial “claim recommendation” determination was recorded.

10. As of December 22, 2015, the Receiver had completed his initial review of all Proofs of Claim that he received and he notified each claimant of his initial claim recommendation.

IV. INITIAL CLAIM RECOMMENDATIONS

11. Three categories of initial claim recommendations have been made to claimants by the Receiver and the following procedures were employed related to each category.

a. Allowed Claim Recommended. For each Proof of Claim where the amount sought by the claimant is equal to or less than the amount of the claim as calculated with information from the records in the Receiver’s custody, the Receiver’s initial claim recommendation is to allow the Proof of Claim in the amount stated in the Proof of Claim.

b. Reduced Allowed Claim Recommended. For each Proof of Claim where the amount sought by the claimant is greater than the amount of the claim as calculated with information from the records in the Receiver’s custody, the Receiver’s initial claim recommendation is to allow the Proof of Claim, but in a reduced amount. In each case where the Receiver’s initial claim recommendation is to allow a Proof of Claim in a reduced amount, the Receiver has provided the claimant with the basis for his claim calculation and an analysis of why he believes that the Proof of Claim should be allowed in a reduced amount, including – when available – backup documentation from National Note’s records listing, where relevant, payments made by the claimant to National Note and distributions made by National Note to the claimant. Each claimant has been invited

to notify the Receiver if the claimant has other information, including evidence of different payments or distributions. Additionally, each claimant has been asked to indicate its acceptance of the Receiver's initial claim recommendation and also advised that the claimant would have an opportunity to object to the Receiver's claim recommendation.

c. Disallowed Claim Recommended. There are Proofs of Claim that have been submitted that the Receiver does not believe assert claims that should be allowed in this case. In each such instance, the Receiver has notified the claimant that his initial claim recommendation is to request that the Court disallow the Proof of Claim in its entirety, and he has provided the claimant with the basis for that recommendation. Each claimant has been invited to notify the Receiver if the claimant believes that the initial recommendation is in error, and the claimant also has been advised that the claimant will have an opportunity to object to the Receiver's initial claim recommendation.

12. For each of the claimants who are investors of National Note, which is the majority of the Proofs of Claim submitted, the Receiver uniformly applied rules applicable in Ponzi scheme cases to calculate the amount of his initial claim recommendation, including (a) not allowing claims for interest on investments, and (b) limiting the total amount of the claim to the amount of the investor's net principal investment—applying all payments made to the investor by National Note as payments of principal.

13. Using the outlined procedures, the Receiver has avoided significant litigation.

a. Out of 287 Proofs of Claim where the Receiver indicated that his initial claim recommendation would be to allow the Proof of Claim but in a reduced amount,

205 claimants have provided signed forms to the Receiver stating that they accept the Receiver's initial claim recommendation.

b. Some claimants provided the Receiver with additional information that caused the Receiver to alter his initial claim recommendation so as to allow the parties to reach a stipulation as to the amount of the claim.

c. In some instances, based on the information shared, the claimant and the Receiver came to an agreement as to Receiver's claim recommendation.

14. In each case where the Receiver's initial claim recommendation was modified, he served the claimant with notice of his modified claim recommendation.

V. INITIAL CLAIMS REPORT

15. Attached hereto as Exhibit A is the Receiver's *Initial Claim Log*, identifying claimants by claim number, the amount asserted by the claimant in its Proof of Claim, and the amount of the claim recommended by the Receiver. The Receiver will also deliver a copy of Exhibit A to the Court identifying claimants not only by claim number, but also by name, for use by the Court in camera.

16. Exhibit A has four parts as follows:

a. Exhibit A-1, titled "Recommended Allowed Claims," lists the 133 claims for which the Receiver is recommending that the claim asserted in the Proof of Claim be allowed.

b. Exhibit A-2, titled "Recommended Stipulated Allowed Claims," lists the 205 claims for which the Receiver is recommending that the claim asserted in the Proof of Claim be allowed in a reduced amount, and the claimant has notified the Receiver in

writing that it accepts the amount of the Receiver's initial claim recommendation.

c. Exhibit A-3, titled "Recommended Reduced Allowed Claims," lists the 82 claims for which the Receiver is recommending that the claim asserted in the Proof of Claim be allowed in a reduced amount and, at this time, the claimant has not agreed to the amount of the Receiver's initial claim recommendation.

d. Exhibit A-4, titled "Recommended Disallowed Claims," lists the 46 claims for which the Receiver is recommending that the claim asserted in the Proof of Claim be disallowed in its entirety.

VI. SUMMARY OF RECOMMENDED CLAIM AMOUNTS

17. The following table summarizes the Proofs of Claim submitted and the amount that the Receiver is recommending be allowed or disallowed:

Initial Recommendation Category	Total Claims Submitted	Proof of Claim Amounts	Recommended Claim Amounts	Proposed Total Reduction
Recommended Allowed Claims (Exh. A-1)	133	\$13,354,795.26	\$13,354,795.26	\$0.00
Recommended Stipulated Allowed Claims (Exh. A-2)	205	\$31,786,319.52	\$23,202,520.67	\$8,583,798.85
Recommended Reduced Allowed Claims (Exh. A-3)	82	\$15,474,780.02	\$8,613,351.69	\$6,861,428.33
Recommended Disallowed Claims (Exh. A-4)	46	\$6,508,798.29	\$0.00	\$6,508,798.29
TOTAL	466	\$67,124,693.09	\$45,170,667.62	\$21,954,025.47

18. Using the information in this Report, the Receiver will file motions requesting that the Court (a) allow the Recommended Allowed Claims and Recommended Stipulated

Allowed Claims; (b) allow the Recommended Reduced Allowed Claims in the amount recommended by the Receiver; and (c) disallow the Recommended Disallowed Claims in their entirety.

19. After orders have been entered related to each of these motions, and if necessary, the allowance of individual claims, the Receiver intends to file a Final Claims Report (“Final Report”).

20. After the Final Report is filed, the Receiver anticipates that a motion seeking approval of a plan of distribution will be filed so as to permit distributions to be made to holders of allowed claims in this case.

21. A copy of this Report will be posted promptly on the Receiver’s website at <http://www.kleinutah.com/index.php/receiverships/national-note-of-utah-lc>.

DATED this 4th day of March, 2016.

DORSEY & WHITNEY LLP

/s/ Peggy Hunt

Peggy Hunt

Attorneys for Court-Appointed Receiver

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that the **RECEIVER'S INITIAL CLAIMS REPORT** was filed with the Court on this 4th day of March, 2016, and served via ECF on all parties who have requested notice in this case, and was also served on the following parties by U.S. Mail postage prepaid:

Wayne L. Palmer
8816 South 2240 West
West Jordan, UT 84088

/s/Candy Long

Exhibit A

Additional Proof of Claim Forms sent by Receiver between November 10, 2015 and February 2016				
Last Name	First Name	Company Name	Send Date	Email / Address
Harward	Leon	Westside Enterprises	12/16/2015	leonharward@comcast.net
		Spanish Fork City	12/21/2015	40 South Main, Spanish Fork, UT 84660
Cook	Trenton		12/21/2015	trenton.cook@gmail.com
Wilson	Lynden Kit		1/15/2016	vectorking55@att.net

EXHIBIT A
RECEIVER'S INITIAL
CLAIM LOG*

*Redacted to omit names

EXHIBIT A-1

RECOMMENDED ALLOWED CLAIMS

Claim #	Total Claim	Recommended Amount
1001	\$30,885.00	\$30,885.00
1003B	\$11,000.00	\$11,000.00
1004	\$85,306.03	\$85,306.03
1007	\$39,219.73	\$39,219.73
1008	\$25,000.00	\$25,000.00
1010	\$30,458.63	\$30,458.63
1015	\$58,473.55	\$58,473.55
1017	\$29,138.93	\$29,138.93
1021	\$16,720.87	\$16,720.87
1023	\$425,000.00	\$425,000.00
1024	\$75,000.00	\$75,000.00
1025	\$93,431.00	\$93,431.00
1032	\$157,956.16	\$157,956.16
1047	\$114,000.00	\$114,000.00
1048	\$179,000.00	\$179,000.00
1049	\$493,434.91	\$493,434.91
1052	\$250,000.00	\$250,000.00
1053	\$95,000.00	\$95,000.00
1056	\$62,080.00	\$62,080.00
1068	\$35,085.76	\$35,085.76
1073	\$91,000.00	\$91,000.00
1075	\$11,750.00	\$11,750.00

Claim #	Total Claim	Recommended Amount
1080	\$271,000.00	\$271,000.00
1081	\$70,000.00	\$70,000.00
1084	\$120,000.00	\$120,000.00
1087	\$49,056.16	\$49,056.16
1088	\$45,553.43	\$45,553.43
1089	\$51,889.04	\$51,889.04
1091	\$15,000.00	\$15,000.00
1092	\$129,000.00	\$129,000.00
1093	\$13,000.00	\$13,000.00
1094	\$43,534.92	\$43,534.92
1096	\$150,000.00	\$150,000.00
1099	\$183,827.39	\$183,827.39
1100	\$30,000.00	\$30,000.00
1101	\$4,642.00	\$4,642.00
1109	\$20,000.00	\$20,000.00
1110	\$30,023.29	\$30,023.29
1113	\$81,665.00	\$81,665.00
1122	\$21,000.00	\$21,000.00
1123	\$512.96	\$512.96
1124	\$25,293.15	\$25,293.15
1125	\$24,376.44	\$24,376.44

Claim #	Total Claim	Recommended Amount
1126	\$100,000.00	\$100,000.00
1130	\$25,000.00	\$25,000.00
1138	\$17,043.66	\$17,043.66
1145	\$54,500.00	\$54,500.00
1151	\$105,500.00	\$105,500.00
1159	\$25,000.00	\$25,000.00
1160	\$1,096.49	\$1,096.49
1164	\$60,000.00	\$60,000.00
1167	\$128,897.26	\$128,897.26
1169	\$29,322.00	\$29,322.00
1170	\$10,000.00	\$10,000.00
1174	\$50,000.00	\$50,000.00
1176	\$77,000.00	\$77,000.00
1191	\$20,314.59	\$20,314.59
1194	\$198,650.00	\$198,650.00
1195	\$55,000.00	\$55,000.00
1197	\$1,069,659.16	\$1,069,659.16
1198	\$6,800.00	\$6,800.00
1201	\$100,000.00	\$100,000.00
1206	\$45,138.36	\$45,138.36
1213	\$78,300.00	\$78,300.00
1214	\$44,210.96	\$44,210.96

Claim #	Total Claim	Recommended Amount
1224	\$132,089.00	\$132,089.00
1225	\$488,086.00	\$488,086.00
1226	\$175,081.00	\$175,081.00
1233	\$42,000.00	\$42,000.00
1234	\$263,807.01	\$263,807.01
1235	\$100,000.00	\$100,000.00
1237	\$10,000.00	\$10,000.00
1243	\$77,000.00	\$77,000.00
1244	\$6,000.00	\$6,000.00
1245	\$7,000.00	\$7,000.00
1251	\$400,000.00	\$400,000.00
1254	\$240,000.00	\$240,000.00
1262	\$100,000.00	\$100,000.00
1269	\$6,000.00	\$6,000.00
1270	\$29,338.99	\$29,338.99
1276	\$177,000.00	\$177,000.00
1284	\$32,817.67	\$32,817.67
1285	\$421,109.70	\$421,109.70
1286	\$18,058.30	\$18,058.30
1287	\$18,058.31	\$18,058.31
1289	\$11,300.96	\$11,300.96
1295	\$55,748.28	\$55,748.28

Claim #	Total Claim	Recommended Amount
1298	\$25,414.93	\$25,414.93
1303	\$120,422.00	\$120,422.00
1307	\$4,078.13	\$4,078.13
1310	\$200,000.00	\$200,000.00
1314	\$355,638.36	\$355,638.36
1315	\$225,000.00	\$225,000.00
1332	\$7,690.17	\$7,690.17
1334	\$16,150.00	\$16,150.00
1335	\$4,324.67	\$4,324.67
1348	\$11,288.00	\$11,288.00
1351	\$15,000.00	\$15,000.00
1354	\$25,000.00	\$25,000.00
1355	\$184,980.82	\$184,980.82
1358	\$44,290.41	\$44,290.41
1359	\$2,829.41	\$2,829.41
1362	\$6,000.00	\$6,000.00
1363	\$476,949.31	\$476,949.31
1364	\$486,363.01	\$486,363.01
1365	\$225,773.97	\$225,773.97
1368	\$140,290.41	\$140,290.41
1375	\$0.00	\$0.00
1380	\$5,405.00	\$5,405.00

Claim #	Total Claim	Recommended Amount
1387	\$53,000.00	\$53,000.00
1392	\$168,500.45	\$168,500.45
1398	\$20,000.00	\$20,000.00
1406	\$300,000.00	\$300,000.00
1409	\$85,867.25	\$85,867.25
1414	\$28,605.50	\$28,605.50
1415	\$67,351.09	\$67,351.09
1419	\$42,500.00	\$42,500.00
1427	\$33,988.91	\$33,988.91
1429	\$36,426.13	\$36,426.13
1431	\$175,000.00	\$175,000.00
1434	\$100,000.00	\$100,000.00
1436	\$81,225.91	\$81,225.91
1440	\$12,789.00	\$12,789.00
1442	\$50,000.00	\$50,000.00
1447	\$273,628.40	\$273,628.40
1448	\$136,814.20	\$136,814.20
1449	\$135,935.16	\$135,935.16
1451	\$7,000.00	\$7,000.00
1452	\$51,000.00	\$51,000.00

Claim #	Total Claim	Recommended Amount
1454	\$1,000.00	\$1,000.00
1455	\$8,000.00	\$8,000.00
1460	\$282.61	\$282.61
1461	\$2,750.00	\$2,750.00
Total Recommended Allowed Claims	\$13,354,795.26	\$13,354,795.26

EXHIBIT A-2

RECOMMENDED STIPULATED ALLOWED CLAIMS

Claim #	Total Claim	Recommended Amount
1002	\$44,808.90	\$43,358.90
1005	\$253,706.66	\$114,500.00
1006	\$9,995.70	\$5,880.55
1011	\$41,000.00	\$18,848.85
1014	\$181,286.29	\$181,134.38
1016	\$71,022.22	\$70,760.00
1018	\$47,568.00	\$45,230.34
1019	\$47,526.28	\$36,824.76
1020	\$235,000.00	\$113,688.83
1022	\$178,334.24	\$167,547.95
1026	\$40,112.94	\$18,000.00
1027	\$7,372.14	\$3,948.81
1028	\$115,000.00	\$114,546.30
1029	\$37,100.00	\$16,570.06
1030	\$40,000.00	\$20,995.07
1033	\$132,122.36	\$76,000.00
1046	\$25,603.40	\$11,664.53
1050	\$105,099.39	\$86,400.00
1051	\$2,969.00	\$1,581.00
1054	\$7,968.60	\$4,366.20
1057	\$400,000.00	\$248,023.90
1058	\$96,549.12	\$45,000.00
1059	\$29,476.44	\$23,119.81
1061	\$58,075.00	\$44,595.20
1062	\$28,231.83	\$28,231.83
1063	\$270,153.64	\$80,349.19
1065	\$37,957.91	\$396,856.43
1066	\$78,981.79	
1067	\$339,270.00	
1071	\$27,500.00	\$3,758.81
1072	\$23,208.19	\$10,176.00
1074	\$951,869.88	\$901,869.88
1076	\$50,000.00	\$15,408.22
1079	\$609,000.00	\$559,000.00
1083	\$125,000.00	\$97,148.91

Claim #	Total Claim	Recommended Amount
1085	\$205,571.00	\$121,963.84
1086	\$1,650,000.00	\$1,210,136.99
1090	\$32,000.00	\$31,150.00
1095	\$418,651.48	\$401,414.00
1097	\$227,406.00	\$217,205.48
1098	\$227,406.00	\$217,205.48
1104	\$50,000.00	\$26,220.55
1105	\$97,000.00	\$63,841.95
1106	\$2,977.00	\$1,562.00
1114	\$3,888.05	\$2,070.75
1115	\$1,877.57	\$1,000.00
1116	\$3,809.37	\$2,028.89
1117	\$3,367.20	\$1,793.37
1118	\$3,692.60	\$2,000.00
1119	\$4,231.19	\$2,860.87
1120	\$97,308.00	\$89,064.77
1127	\$80,648.60	\$56,702.05
1129	\$103,092.87	\$61,110.00
1131	\$787,909.00	\$480,117.51
1132	\$15,000.00	\$7,795.00
1133	\$200,000.00	\$127,606.85
1134	\$57,600.00	\$38,435.88
1135	\$63,716.18	\$63,425.37
1136	\$833,642.00	\$303,226.70
1142	\$32,650.00	\$30,485.27
1143	\$19,100.00	\$13,672.12
1150	\$100,000.00	\$84,882.19
1153	\$185,133.12	\$105,332.45
1154	\$101,400.00	\$92,949.29
1155	\$94,460.83	\$78,767.30
1156	\$74,344.10	\$61,934.18
1157	\$158,304.27	\$110,785.08
1161	\$41,600.00	\$7,516.05
1162	\$29,693.56	\$15,332.00
1165	\$29,100.00	\$28,995.62
1166	\$100,000.00	\$67,046.58
1168	\$425,985.04	\$419,785.04

Claim #	Total Claim	Recommended Amount
1171	\$200,000.00	\$24,000.00
1172	\$200,000.00	\$35,369.87
1173	\$151,407.36	\$118,442.75
1175	\$5,099.20	\$2,561.60
1177	\$22,800.00	\$19,416.99
1180	\$6,200.00	\$4,553.85
1181	\$280,805.00	\$105,776.59
1183	\$28,256.73	\$24,276.19
1184	\$152,597.40	\$71,422.13
1185	\$8,200.00	\$8,087.15
1187	\$57,946.97	\$53,670.27
1188	\$165,311.25	\$102,000.00
1189	\$150,000.00	\$61,816.44
1190	\$108,182.94	\$81,525.43
1192	\$100,000.00	\$20,882.19
1193	\$500,000.00	\$425,000.00
1199	\$16,132.56	\$15,840.43
1200	\$56,778.24	\$56,050.00
1203	\$70,000.00	\$30,833.97
1204	\$100,000.00	\$24,747.48
1205	\$152,910.90	\$45,143.26
1207	\$46,000.00	\$42,952.52
1208	\$55,679.62	\$31,078.50
1210	\$10,000.00	\$9,204.66
1212	\$76,221.66	\$65,582.44
1216	\$205,000.00	\$92,233.90
1217	\$461,175.51	\$259,066.41
1227	\$70,000.00	\$9,881.79
1228	\$128,203.00	\$69,918.50
1229	\$146,342.00	\$114,559.49
1230	\$200,000.00	\$33,013.70
1232	\$50,000.00	\$25,000.00
1236	\$20,000.00	\$18,331.91
1238	\$23,784.38	\$10,000.00
1241	\$60,000.00	\$21,805.48

Claim #	Total Claim	Recommended Amount
1246	\$92,000.00	\$23,544.00
1247	\$44,311.24	\$40,232.77
1249	\$36,180.00	\$31,157.57
1250	\$300,000.00	\$275,000.00
1253	\$308,550.93	\$283,685.93
1256	\$229,000.00	\$205,529.07
1257	\$154,245.26	\$9,373.59
1258	\$39,185.43	\$20,000.00
1259	\$82,296.28	\$39,050.00
1260	\$52,582.46	\$31,969.96
1261	\$117,879.00	\$106,950.08
1263	\$1,100,000.00	\$900,000.00
1264	\$79,127.18	\$77,969.18
1265	\$20,000.00	\$3,231.78
1268	\$30,000.00	\$4,435.07
1271	\$468,841.10	\$250,639.85
1272		
1273		
1274		
1275		
1277	\$216,467.45	\$213,000.11
1278	\$29,357.40	\$28,303.20
1279	\$281,579.25	\$276,949.11
1280	\$16,500.00	\$3,867.78
1281	\$101,000.00	\$50,333.45
1282	\$10,956.04	\$2,403.83
1283	\$425,908.71	\$371,495.06
1290	\$27,800.00	\$26,436.87

Claim #	Total Claim	Recommended Amount
1291	\$25,975.00	\$25,800.00
1292	\$30,815.78	\$30,760.74
1294	\$170,000.00	\$169,400.00
1299	\$150,000.00	\$50,567.13
1304	\$200,000.00	\$85,304.11
1305	\$208,968.65	\$193,905.72
1306	\$84,101.77	\$38,507.82
1308	\$340,956.93	\$323,097.96
1311	\$74,922.87	\$33,372.22
1312	\$50,000.00	\$33,306.30
1313	\$71,086.00	\$44,134.81
1314A	\$91,923.29	\$85,923.29
1316	\$122,172.17	\$68,030.51
1317	\$170,411.00	\$220,411.00
1318	\$58,000.00	\$21,687.08
1322	\$50,000.00	\$25,776.71
1323	\$65,904.45	\$51,996.21
1326	\$562,903.89	\$414,619.45
1327	\$40,000.00	\$3,818.63
1330	\$74,880.00	\$62,256.44
1337	\$16,541.44	\$14,498.57
1338	\$20,900.07	\$10,000.00
1339	\$11,388.84	\$5,016.00
1340	\$321,700.00	\$146,200.00
1341	\$61,602.74	\$51,802.74
1344	\$283,010.96	\$282,632.48
1345	\$42,413.96	\$18,574.64
1346	\$151,220.28	\$73,822.08
1347	\$115,450.11	\$26,346.99
1349	\$36,672.56	\$27,354.89
1352	\$163,605.00	\$151,003.37
1353	\$178,744.57	\$91,454.97
1357	\$143,250.00	\$76,600.00
1360	\$115,528.68	\$107,317.68

Claim #	Total Claim	Recommended Amount
1361	\$117,000.00	\$91,200.00
1367	\$153,899.80	\$90,000.00
1370	\$403,729.34	\$268,077.26
1373	\$18,127.79	\$17,911.75
1376	\$200,720.07	\$49,769.60
1377	\$220,000.00	\$69,265.43
1378	\$9,212.57	\$9,075.24
1381	\$54,112.00	\$44,112.33
1384	\$40,176.07	\$5,697.63
1385	\$100,000.00	\$73,427.54
1388	\$53,000.00	\$52,000.00
1389	\$41,265.80	\$20,000.00
1391	\$192,700.14	\$106,071.72
1396	\$417,244.55	\$415,708.92
1399	\$237,428.50	\$30,302.80
1400	\$120,000.00	\$51,221.92
1403	\$2,271,509.03	\$2,771,509.03
1404	\$464,876.67	\$414,876.67
1407	\$62,000.00	\$47,629.83
1410	\$278,652.28	\$124,167.16
1411	\$92,331.25	\$88,825.00
1412	\$23,826.48	\$16,110.89
1413	\$87,914.95	\$86,684.71
1416	\$50,000.00	\$24,358.22
1417	\$127,104.15	\$115,978.98
1421	\$6,903.80	\$3,392.40
1422	\$28,260.06	\$12,270.10
1423	\$187,000.00	\$184,000.00
1424	\$68,225.65	\$33,853.23
1425	\$62,446.24	\$37,067.16
1430	\$976,433.98	\$864,299.92
1432	\$93,000.00	\$16,266.69
1433	\$50,000.00	\$42,367.13

Claim #	Total Claim	Recommended Amount
1435	\$186,929.94	\$80,167.69
1458	\$300,000.00	\$101,039.94
1459	\$25,000.00	\$16,102.91
<i>Total Recommended Stipulated Allowed Claims</i>	<i>\$31,786,319.52</i>	<i>\$23,202,520.67</i>

EXHIBIT A-3

RECOMMENDED REDUCED ALLOWED CLAIMS

Claim No.	Total Claim	Recommended Amount
1003	\$110,054.40	\$108,993.66
1003A	\$164,287.04	\$152,259.35
1009	\$307,671.11	\$264,406.02
1031	\$344,994.42	\$300,000.00
1034	\$250,000.00	\$463,533.64
1035	\$550,000.00	
1036	\$650,000.00	
1037	\$183,000.00	
1038	\$200,000.00	\$296,547.95
1039	\$300,000.00	
1040	\$150,000.00	\$75,000.00
1041	\$155,116.71	\$127,634.65
1055	\$84,114.52	\$22,890.41
1064	\$1,178,703.74	\$301,583.57
1070	\$166,605.60	\$70,229.13
1077	\$100,000.00	\$77,276.71
1082	\$100,000.00	\$34,006.58
1102	\$36,714.12	\$18,337.13
1103	\$88,000.00	\$87,000.00
1111	\$74,000.00	\$73,178.08
1137	\$270,000.00	\$130,345.33
1139	\$293,421.45	\$293,057.90
1140	\$68,400.00	\$65,830.68
1141	\$33,164.65	\$20,348.76
1144	\$1,114.00	\$618.80
1146	\$248,470.00	\$126,677.48
1147	\$48,310.25	\$23,211.41
1148	\$300,000.00	\$74,739.73
1149	\$26,000.00	\$22,245.45
1158	\$38,963.09	\$36,366.17
1163	\$123,200.00	\$43,430.76
1178	\$58,580.00	\$34,300.00
1179	\$65,783.00	\$45,000.00
1186	\$500,000.00	\$322,056.67
1196	\$575,109.79	\$528,638.55
1209	\$115,337.39	\$374.87

1215	\$108,318.39	\$94,670.69
1218	\$270,410.96	\$220,410.96
1219	\$904,211.00	\$826,712.62
1220	\$120,000.00	\$39,261.37
1221	\$22,517.37	\$17,000.00
1222	\$34,361.74	\$30,030.27
1231	\$440,000.00	\$37,938.64
1239	\$260,000.00	\$130,000.00
1240	\$1,172,241.33	\$843,943.11
1248	\$134,012.39	\$34,487.78
1252	\$32,421.37	\$19,221.37
1255	\$98,000.00	\$87,930.14
1267	\$77,913.00	\$36,129.62
1293	\$158,671.73	\$67,457.89
1296	\$94,500.00	\$72,500.00
1297	\$19,167.00	\$1,894.32
1302	\$80,874.00	\$17,464.91
1309	\$7,473.68	\$402.57
1319	\$43,000.00	\$27,937.13
1325	\$300,000.00	\$167,918.11
1331	\$170,410.96	\$220,410.96
1333	\$181,000.00	\$1,779.13
1336	\$88,537.02	\$79,336.22
1342	\$36,858.08	\$34,058.08
1343	\$90,173.27	\$90,058.08
1356	\$106,696.35	\$67,058.89
1366	\$208,386.67	\$33,658.86
1371	\$50,000.00	\$43,892.08
1372	\$46,500.00	\$46,027.81
1379	\$512,064.00	\$414,710.83
1382	\$828,967.97	\$20,872.06
1383		
1395	\$33,633.00	\$33,532.72
1397	\$72,000.00	\$71,815.00
1405	\$204,028.99	\$146,628.99
1408	\$6,452.14	\$5,712.47

1426	\$20,879.40	\$16,150.29
1437	\$40,000.00	\$23,214.33
1438	\$21,724.71	\$9,724.71
1439	\$20,994.70	\$11,374.48
1441	\$71,375.00	\$34,842.20
1443	\$205,000.00	\$111,307.94
1444	\$47,943.00	\$45,968.63
1445	\$12,994.28	\$1,185.99
1450	\$30,123.81	\$26,600.00
1453	\$30,827.43	\$10,000.00
Total Recommended Reduced Allowed Claims	\$15,474,780.02	\$8,613,351.69

EXHIBIT A-4

RECOMMENDED DISALLOWED CLAIMS

Claim No.	Total Claim	Recommended Amount
1012	\$105,000.00	\$0.00
1013	\$202,500.00	\$0.00
1042	\$2,589.63	\$0.00
1043	\$102,029.69	\$0.00
1044	\$7,063.37	\$0.00
1045	\$368,943.00	\$0.00
1060	\$96,079.31	\$0.00
1069	\$35,085.76	\$0.00
1078	\$162,099.12	\$0.00
1107	\$107,167.00	\$0.00
1108	\$1,193.66	\$0.00
1112	\$48,000.00	\$0.00
1121	\$10,440.00	\$0.00
1128	\$19,000.00	\$0.00
1152	\$227.50	\$0.00
1182	\$7,538.00	\$0.00
1202	\$77,175.00	\$0.00
1211	\$97,259.00	\$0.00
1223	\$355,706.19	\$0.00
1242	\$46,217.82	\$0.00
1266	\$20,000.00	\$0.00
1288	\$175,000.00	\$0.00
1300	\$27,886.02	\$0.00
1301	\$54,000.00	\$0.00
1320	\$277,582.19	\$0.00
1321	\$52,744.79	\$0.00
1324	\$124,597.10	\$0.00
1328	\$17,420.68	\$0.00
1329	\$17,420.68	\$0.00
1350	\$55,886.65	\$0.00
1369	\$519,743.84	\$0.00
1374	\$952,000.00	\$0.00
1386	\$32,010.00	\$0.00
1390	\$47,431.23	\$0.00
1393	\$55,818.44	\$0.00

Claim No.	Total Claim	Recommended Amount
1394	\$101,978.17	\$0.00
1401	\$316,871.23	\$0.00
1402	\$466,876.04	\$0.00
1418	\$49,544.36	\$0.00
1420	\$79,500.00	\$0.00
1428	\$5,000.00	\$0.00
1446	\$29,170.00	\$0.00
1456	\$650,000.00	\$0.00
1457	\$9,634.34	\$0.00
1462	\$19,368.48	\$0.00
1463	\$500,000.00	\$0.00
Total Recommended Disallowed Claims	\$6,508,798.29	\$0.00