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*Attorneys for Court-Appointed Receiver R. Wayne Klein*

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

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| SECURITIES AND EXCHANGE<br>COMMISSION,<br><br>Plaintiff,<br><br>v.<br><br>NATIONAL NOTE OF UTAH, LC, a Utah<br>Limited Liability Company and WAYNE<br>LaMAR PALMER, and individual,<br><br>Defendants. | <b>SEVENTEETH INTERIM FEE<br/>APPLICATION FOR RECEIVER<br/>AND RECEIVER'S PROFESSIONALS<br/>FOR SERVICES RENDERED FROM<br/>JULY 1, 2018 THROUGH<br/>DECEMBER 31, 2018</b><br><br>2:12-cv-00591-BSJ<br><br>The Honorable Bruce S. Jenkins |
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In accordance with the *Order Appointing Receiver and Staying Litigation* (the “Receivership Order”),<sup>1</sup> R. Wayne Klein, the Court-Appointed Receiver (the “Receiver”) of National Note of Utah, LC (“National Note” or “NNU”), as well as certain subsidiaries and entities affiliated with National Note, and the assets of Wayne LaMar Palmer (“Palmer”), collectively, the “Receivership Entities” hereby submits this Seventeenth Interim “Fee Application,” seeking approval by the Court of fees and expenses incurred by the Receiver, the Receiver’s forensic

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<sup>1</sup> [Docket No. 9.](#)

accountants, Klein and Associates, PLLC (“Klein and Associates”), and the Receiver’s legal counsel, Dorsey & Whitney LLP (“Dorsey”), for the six-month period of July 1, 2018 through December 31, 2018 (the “Application Period”), and authorization to pay all authorized fees and expenses from unencumbered funds of the Receivership Estate. The Receiver and Klein and Associates are seeking approval of fees in the total amount of \$11,762.50, and Dorsey is seeking approval of fees in the total amount of \$14,552.00 and expense reimbursement in the amount of \$357.06.

This Fee Application was provided to the United States Securities and Exchange Commission (“SEC”) for review, comment and objection prior to filing. The SEC has reviewed the Fee Application and the Receiver understands that there is no objection by the SEC to relief sought herein.

In support hereof, the Receiver states as follows.

## **I. BACKGROUND**

1. On June 25, 2012, this case was commenced by the SEC against Defendants Palmer and National Note in this Court. The SEC alleged, among other things, that Defendants Palmer and National Note engaged in securities fraud and operated a scheme that took over \$100 million from more than 600 investors.

2. The SEC filed several *ex parte* motions on June 25, 2012, all of which were granted by the Court. In particular, the Court entered the Receivership Order, appointing the Receiver and authorizing the Receiver to employ professionals to assist him with his duties.<sup>2</sup>

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<sup>2</sup> [Receivership Order ¶ 58.](#)

3. Upon his appointment, and in accordance with the Receivership Order, the Receiver employed the Dorsey as his legal counsel and Klein and Associates as his forensic accountants, and such retention was approved by the Court.<sup>3</sup> Neither the Receiver nor any of his professionals have entered into an any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

4. On December 9, 2013, the Court entered an Order approving the Receiver's first *Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from June 25, 2012 Through December 31, 2012*,<sup>4</sup> allowing and authorizing payment of \$320,914.50 to Klein & Associates, and \$103,730.75 to Dorsey for fees and services rendered during the applicable period, and payment of \$38,841.94 to Klein & Associates, and \$1,599.82 to Dorsey for reimbursement of out of pocket expenses for the same period. These fees and costs have been paid by the Receiver as allowed pursuant to the Court's Order.

5. On July 9, 2014 the Court entered an Order approving the Receiver's *Second Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from January 1, 2013 Through June 30, 2013*,<sup>5</sup> allowing and authorizing payment of \$354,736.80 in fees for services to Klein & Associates, and \$254,457.25 to Dorsey for fees for services rendered during the applicable period, and payment of \$3,659.48 to Klein & Associates, and \$12,089.48 to Dorsey for reimbursement of out of pocket expenses for the same period. These fees and costs

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<sup>3</sup> [Docket No. 14](#) (Order Authorizing Receiver to Employ Professionals).

<sup>4</sup> [Docket No. 555](#).

<sup>5</sup> [Docket No. 697](#).

have been paid by the Receiver as allowed pursuant to the Court's Order.

6. On December 4, 2014 the Court entered an Order approving the Receiver's *Third Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2013 Through December 31, 2013*,<sup>6</sup> allowing \$311,939.60 in fees for services to Klein & Associates, and \$301,985.50 to Dorsey for fees for services rendered during the applicable period, and payment of \$17,244.36 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, except that 20% of all allowed fees were to be held back pending further order of the Court. These fees and costs (excepting the holdback amounts) have been paid by the Receiver as allowed pursuant to the Court's Order. The held back fees are being separately held by the Receiver.

7. On August 28, 2015 the Court entered an Order approving the Receiver's *Fourth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from January 1, 2014 Through December 31, 2014*,<sup>7</sup> allowing \$351,829.00 in fees for services to Klein & Associates, and \$431,164.50 to Dorsey for fees for services rendered during the applicable period, and payment of \$30,149.94 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

8. On November 12, 2015, the Court entered an Order approving the Receiver's *Fifth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from*

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<sup>6</sup> [Docket No. 828](#).

<sup>7</sup> [Docket No. 954](#).

*January 1, 2015 Through June 30, 2015*,<sup>8</sup> allowing \$125,790.50 in fees for services to Klein & Associates, and \$254,063.50 to Dorsey for fees for services rendered during the applicable period, and payment of \$14,354.36 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

9. On March 14, 2016, the Court entered an Order approving the Receiver's *Sixth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2015 Through September 30, 2015* as modified,<sup>9</sup> allowing \$51,867.50 in fees for services to Klein & Associates, and \$65,240.00 to Dorsey for fees for services rendered during the applicable period, and payment of \$8,760.30 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

10. On June 14, 2016, the Court entered an Order approving the Receiver's *Seventh Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from October 1, 2015 Through March 31, 2016* as modified,<sup>10</sup> allowing \$129,552.50 in fees for services to Klein & Associates, and \$180,037.13 to Dorsey for fees for services rendered during the applicable period, and out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

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<sup>8</sup> [Docket No. 1013](#).

<sup>9</sup> [Docket No. 1055](#).

<sup>10</sup> [Docket No. 1168](#).

11. On November 8, 2016, the Court entered an Order approving the Receiver's *Eighth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from April 1, 2016 Through June 30, 2016 As Modified*,<sup>11</sup> allowing \$39,770.00 in fees for services to Klein & Associates, and \$103,176.75 to Dorsey for fees for services rendered during the applicable period, and payment of \$1,762.92 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

12. On December 13, 2016, the Court entered an Order approving the Receiver's *Ninth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2016 Through September 30, 2016*,<sup>12</sup> allowing \$24,565.00 in fees for services to Klein & Associates, and \$48,101.92 to Dorsey for fees for services rendered during the applicable period, and payment of \$1,025.42 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

13. On March 2, 2017, the Court entered an Order approving the Receiver's *Tenth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from October 1, 2016 Through December 31, 2016*,<sup>13</sup> allowing \$16,325.00 in fees for services to Klein & Associates, and \$38,557.50 to Dorsey for fees for services rendered during the applicable period, and payment of \$711.33 to Dorsey for reimbursement of out of pocket expenses for the same

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<sup>11</sup> [Docket No. 1230](#).

<sup>12</sup> [Docket No. 1236](#).

<sup>13</sup> [Docket No. 1264](#).

period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

14. On June 1, 2017, the Court entered an Order approving the Receiver's *Eleventh Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from January 1, 2017 Through March 31, 2017*,<sup>14</sup> allowing \$13,505.00 in fees for services to Klein & Associates, and \$30,025.75 to Dorsey for fees for services rendered during the applicable period, and payment of \$515.94 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

15. On September 12, 2017, the Court entered an Order approving the Receiver's *Twelfth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from April 1, 2017 Through June 30, 2017*,<sup>15</sup> allowing \$12,207.50 in fees for services to Klein & Associates, and \$60,594.00 to Dorsey for fees for services rendered during the applicable period, and payment of \$290.00 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

16. On January 17, 2018, the Court entered an Order approving the Receiver's *Thirteenth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2017 Through September 30, 2017*,<sup>16</sup> allowing \$9,898.00 in fees for services

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<sup>14</sup> [Docket No. 1264](#).

<sup>15</sup> [Docket No. 1314](#).

<sup>16</sup> [Docket No. 1342](#).

to Klein & Associates, and \$13,237.50 to Dorsey for fees for services rendered during the applicable period, and payment of \$108.75 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all fees and expenses, and these amounts have been paid.

17. On August 15, 2018, the Court entered an Order approving in part and denying in part the Receiver's *Fourteenth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from October 1, 2017 Through December 31, 2017*.<sup>17</sup> The Court allowed \$10,727.50 in fees for services to Klein & Associates, \$27,539.36 to Dorsey for fees for services rendered during the applicable period, and payment of \$1,373.40 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all allowed fees and expenses, and these amounts have been paid.

18. Also on August 15, 2018, the Court entered an Order approving in part and denying in part the Receiver's *Fifteenth Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from January 1, 2018 Through March 31, 2018*,<sup>18</sup> allowing \$11,542.50 in fees for services to Klein & Associates, \$21,724.59 to Dorsey for fees for services rendered during the applicable period, and payment of \$195.84 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all allowed fees and expenses, and these amounts have been paid.

19. On October 11, 2018, the Court entered an Order the Receiver's *Sixteenth Interim*

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<sup>17</sup> [Docket No. 1413](#).

<sup>18</sup> [Docket No. 1414](#).



*Fee Application for Receiver and Receiver's Professionals for Services Rendered from April 1, 2018 Through June 30, 2018*,<sup>19</sup> allowing \$15,310.00 in fees for services to Klein & Associates, \$24,146.50 to Dorsey for fees for services rendered during the applicable period, and payment of \$541.26 to Dorsey for reimbursement of out of pocket expenses for the same period. The Order authorized the Receiver to pay all allowed fees and expenses, and these amounts have been paid.

20. During the present Application Period, the Receiver and his professionals have provided actual and necessary services for the benefit of the Receivership Estate which are set forth in greater detail below. The Receiver respectfully submits that the fees and expenses requested in the Fee Application are reasonable and should be approved.

21. As noted above, the Receiver submitted the Fee Application to the SEC for review, comment and objection prior to filing. The SEC has reviewed the Fee Application and informed the Receiver that it has no objection to the fees and expenses requested herein.

## **II. SERVICES PERFORMED**

22. To date, the Receiver has filed the following reports with the Court: *Initial Report and Liquidation Plan*, which includes a status report for the period of June 25, 2012 through September 30, 2012;<sup>20</sup> *Second Status Report* for the period of October 1, 2012 through December 31, 2012;<sup>21</sup> *Third Status Report* for the period of January 1, 2013 through March 31, 2013;<sup>22</sup> *Fourth*

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<sup>19</sup> [Docket No. 1427](#).

<sup>20</sup> [Docket No. 73](#).

<sup>21</sup> [Docket No. 170](#).

<sup>22</sup> [Docket No. 288](#).

*Status Report* for the period of April 1, 2013 through June 30, 2013;<sup>23</sup> *Fifth Status Report* for the period of July 1, 2013 through September 30, 2013;<sup>24</sup> *Sixth Status Report* for the period of October 1, 2013 through December 31, 2013;<sup>25</sup> *Seventh Status Report* for the period of January 1, 2014 through March 31, 2014;<sup>26</sup> *Eighth Status Report* for the period of April 1, 2014 through June 30, 2014;<sup>27</sup> *Ninth Status Report* for the period of July 1, 2014 to September 30, 2014;<sup>28</sup> *Tenth Status Report* for the period of October 1, 2014 to December 31, 2014;<sup>29</sup> *Eleventh Status Report* for the period of January 1, 2015 to March 31, 2015;<sup>30</sup> the *Twelfth Status Report* for the period of April 1, 2015 to June 30, 2015;<sup>31</sup> the *Thirteenth Status Report* for the period of July 1, 2015 to September 30, 2015;<sup>32</sup> the *Fourteenth Status Report* for the period of October 1, 2015 through December 31, 2015;<sup>33</sup> the *Fifteenth Status Report* for the period of January 1, 2016 through March 31, 2016;<sup>34</sup>

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<sup>23</sup> [Docket No. 408](#).

<sup>24</sup> [Docket No. 510](#).

<sup>25</sup> [Docket No. 598](#).

<sup>26</sup> [Docket No. 639](#).

<sup>27</sup> [Docket No. 710](#).

<sup>28</sup> [Docket No. 808](#).

<sup>29</sup> [Docket No. 889](#).

<sup>30</sup> [Docket No. 955](#).

<sup>31</sup> [Docket No. 979](#).

<sup>32</sup> [Docket No. 1045](#).

<sup>33</sup> [Docket No. 1070](#).

<sup>34</sup> [Docket No. 1127](#).

the *Sixteenth Status Report* for the period of April 1, 2016 through June 30, 2016;<sup>35</sup> the *Seventeenth Status Report* for the period of July 1, 2016 through September 30, 2016;<sup>36</sup> the *Eighteenth Status Report* for the period of October 1, 2016 through December 31, 2016; the *Nineteenth Status Report* for the period of January 1, 2017 through March 31, 2017; the *Twentieth Status Report* for the period of April 1, 2017 through June 30, 2017;<sup>37</sup> the *Twenty-First Status Report* for the period of July 1, 2017 through September 30, 2017;<sup>38</sup> and the *Twenty-Second Status Report* for the period of October 1, 2017 through December 31, 2017;<sup>39</sup> the *Twenty-Third Status Report* for the period of January 1, 2018 through March 31, 2018;<sup>40</sup> the *Twenty-Fourth Status Report* for the period of April 1, 2018 through June 30, 2018;<sup>41</sup> the *Twenty-Fifth Status Report* for the period of July 1, 2018 through September 30, 2018; and the *Twenty-Sixth Status Report* for the period of October 1, 2018 through December 31, 2018.<sup>42</sup> These Status Reports provide a comprehensive description of the services performed by the Receiver and his professionals and are incorporated herein by reference.

23. The efforts of the Receiver and his professionals giving rise to the fees and costs

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<sup>35</sup> [Docket No. 1177](#).

<sup>36</sup> [Docket No. 1216](#).

<sup>37</sup> [Docket No. 1307](#).

<sup>38</sup> [Docket No. 1324](#).

<sup>39</sup> [Docket No. 1343](#).

<sup>40</sup> [Docket No. 1373](#).

<sup>41</sup> [Docket No. 1404](#).

<sup>42</sup> [Docket No. 1447](#).

incurred during and requested for this Application Period are detailed in the Twenty-Fifth and Twenty-Sixth Status Reports, which are incorporated herein by reference.

24. In general, during the Application Period, the Receiver and his professionals primarily provided services related to the following:

A. Disposition of Assets: The Receiver and his professionals attended to all aspects of disposing of personal and real property assets during the Application Period. Efforts in this regard are focused on minimizing expense while maximizing the value of the Receivership Estate. During the Application Period, the Receiver's primary work in this area related to the disposition of the "Overland Trails" property located in Eagle Mountain, Utah, and lots in the "Elkhorn Ridge" subdivision located near Malad, Idaho.

B. Asset Recovery: The Receiver and his professionals have continued to provide services in recovering assets of the Receivership Estate. During the Application Period, this work has included conducting investigations related to judgment collection, executing on and collecting on a handful of judgments and defaulted settlement agreements. This work is ongoing.

C. Administration of the Receivership Estate: The Receiver and his professionals have incurred fees and expenses in administering other aspects of the Receivership Estate, including at least the following: preparing and filing necessary reports with the Court; maintaining bank accounts and books and records of the Receivership Estate; receiving funds; making payments necessary to preserve assets; communicating with investors and others; responding to investor inquiries; and, when requested, providing information to relevant governmental authorities.

25. Through the actual and necessary work of the Receiver and his professionals, the Receiver has provided considerable benefit to the Receivership Estate.

### **III. BANK ACCOUNTS OF THE RECEIVERSHIP ESTATE**

26. The Receivership Estate currently has two bank accounts, designated as an "Operating Account" and a "Real Estate Account". The Operating Account holds funds that are free and clear of any interests, and as of March 29, 2019, this Account had a balance in the total amount of \$848,023.89. The Real Estate Account is maintained to hold funds related to real property sales, and as of March 29, 2019, this Account had a balance in the total amount of \$8,000. Pursuant to the Court's *Order Approving the Receiver's Third Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered from July 1, 2013 Through December 31, 2013*,<sup>43</sup> the Receiver has established a separate savings account tied to the Operating Account in which he is holding 20% of the approved professional fees incurred by him and his counsel. Money to open this account was transferred from the Operating Account. This account had a March 29, 2019 balance of \$123,043.81.

27. If the Court approves this Fee Application, the Receiver would pay the approved fees and expenses from the Operating Account. Given the amount requested, the Operating Account has sufficient funds to pay these fees and expenses.

### **IV. REQUEST FOR COURT APPROVAL OF FEES AND EXPENSES**

#### **The Receivership Order and Request**

28. The Receivership Order provides, in relevant part, that:

59. The Receiver and Retained Personnel are entitled to reasonable compensation and expense reimbursement from the

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<sup>43</sup> [Docket No. 828](#).

Receivership Estates as described in the “Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission” (the “Billing Instructions”) agreed to by the Receiver. Such compensation shall require the prior approval of the Court.

60. Within forty-five (45) days after the end of each calendar quarter, the Receiver and Retained Personnel shall apply to the

Court for compensation and expense reimbursement from the Receivership Estate (the “Quarterly Fee Applications”). At least thirty (30) days prior to filing each Quarterly Fee Application with the Court, the Receiver will serve upon counsel for the Commission a complete copy of the proposed Application, together with all exhibits and relevant billing information in a format to be provided by Commission staff.

61. All Quarterly Fee Applications will be interim and will be subject to cost benefit and final reviews at the close of the receivership. . . .

62. Quarterly Fee Applications may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each application filed with the Court. . . .<sup>44</sup>

29. The Receiver now respectfully requests that the Court enter an Order approving on an interim basis and authorizing payment from the Receivership Estate of the reasonable compensation and expenses outlined herein for the Application Period in the amounts set forth below.

#### Summary of Supporting Exhibits

30. This Fee Application is supported by the following documents:

- **Exhibit A** includes summaries of the fees incurred for each of the billing matters:
  - Exhibit A-1 contains a summary of the fees of the Receiver and Klein & Associates; and

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<sup>44</sup> Receivership Order ¶¶ 5-6.

- Exhibit A-2 contains a summary of Dorsey's fees and expenses, with corresponding cross references to the relevant portion of Exhibit B-2 that contains more detailed time records.
- **Exhibit B** includes detailed invoices setting forth the contemporaneous time records of services performed by the Receiver and Dorsey:
  - Exhibit B-1 contains the Receiver and his firm's invoices; and
  - Exhibit B-2 contains Dorsey's invoices for each matter opened with its contemporaneous time records as follows:
    - Exhibit B2-A: Case Administration – time billed to this matter includes legal services rendered in assisting the Receiver with his administration of the Receivership Estate.
    - Exhibit B2-B: Asset Disposition – time billed to this matter includes all legal services rendered in relation to the disposition of property of the Receivership Estate.
    - Exhibit B2-C: Asset Analysis and Recovery – time billed to this matter includes legal services rendered to assist the Receiver in his analysis and recovery of assets of the Receivership Estate, including analysis of claims, negotiation of settlement agreements, investigation, execution and collection of judgments, and services to assist the Receiver in enforcing defaulted settlement agreements.
- **Exhibit C** includes detail of actual out of pocket expenses incurred by Dorsey. All expenses for which reimbursement is sought are actual and necessary expenses that

were incurred by Dorsey on behalf of the Receivership Estate. None of the expenses are billed at a premium, but rather are billed at Dorsey's actual cost.

Summary of Fees and Expenses and Voluntary Reductions

31. The fees and out-of-pocket expenses requested are summarized as follows:

|              | RECEIVER AND KLEIN AND ASSOCIATES | DORSEY      |
|--------------|-----------------------------------|-------------|
| Fees         | \$11,762.50                       | \$14,552.00 |
| Expenses     | \$0.00                            | \$357.06    |
| <b>TOTAL</b> | \$11,762.50                       | \$14,909.06 |

32. The amounts requested include voluntary reductions made by the respective professionals in an exercise of their billing judgment. Reductions are summarized as follows:

A. The Receiver and the staff of Klein & Associates actually billed 102.0 hours during the Application Period, which does not include an additional 6.1 hours of time which is not being billed, amounting to \$1,360 in fees in unbilled time. See Exhibit A-1. The Receiver and Klein & Associates thus have made voluntary reductions in the total amount of \$1,360.

B. In an exercise of its billing judgment, Dorsey has voluntarily reduced its actual billed fees and expenses in the total amount of \$1,819.50. See Exhibit A-2. This reduction does not include the additional unbilled time of Ms. Hunt, which in many instances, has not been billed to oversee aspects of this case.

Miscellaneous Issues

33. The SEC has not requested a holdback of fees and expenses in this case. The Receiver respectfully submits that a further holdback of fees is not appropriate in this case because



the Receiver and his professionals have voluntarily waived a significant amount of fees that were actually earned, a waiver has not been requested by the SEC, and the Receiver and his professionals already have deferred payment of significant amounts of their actual and necessary fees and expenses.

34. The Receiver and his professionals understand that the authorization and payment of fees and expenses is interim in nature. All fees and expenses allowed on an interim basis will be subject to final review at the close of the case and the discharge of the Receiver when the Receiver files a final accounting and final fee application.

35. The amounts paid to Klein and Associates, PLLC for the work of the Receiver and his staff are not the rates actually paid to the Receiver and his staff. The billed rates are higher than the amounts actually paid to the Receiver and his staff as the billed rates also cover operating expenses, overhead, non-billed work, and employee-related expenses.

36. In compliance with ¶ 60 of the Receivership Order, the Fee Application, including the invoices in **Exhibit B** and **Exhibit C**, were provided to the SEC and after review and comment, the SEC has no objection to the fees and expenses requested.

## **V. CONCLUSION**

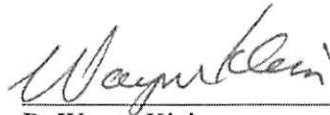
37. The Receiver respectfully submits this Fee Application and requests that the Court enter an Order approving the actual and necessary fees and expenses incurred on behalf of and for the benefit of the Receivership Estate. For all of the reasons stated, the Receiver submits that he and his professionals have provided a significant benefit to the Receivership Estate.

38. There are sufficient funds in the Operating Account to pay the fees and expenses

requested herein.<sup>45</sup>

39. Thus, the Receiver respectfully requests that the Court enter an Order approving this Fee Application, allowing the fees and expenses requested herein, and authorizing the Receiver's payment of the same. The Receiver and Klein and Associates are seeking approval of fees in the total amount of \$11,762.50, and Dorsey is seeking approval of fees in the total amount of \$14,552.00 and expense reimbursement in the total amount of \$357.06.

DATED this 9<sup>th</sup> day of April, 2019.



R. Wayne Klein  
Receiver

**DORSEY & WHITNEY LLP**

/s/ Peggy Hunt

Peggy Hunt  
Attorneys for the Receiver

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<sup>45</sup> See *supra* Part III.

**CERTIFICATE OF SERVICE**

I hereby certify that the above **SEVENTEENTH INTERIM FEE APPLICATION FOR RECEIVER AND RECEIVER'S PROFESSIONALS FOR SERVICES RENDERED FROM JUNE 1, 2018 THROUGH DECEMBER 31, 2018** was filed with the Court on this 9TH day of April, and served via ECF on all parties who have requested notice in this case.

/s/ Candy Long

# EXHIBIT A

# EXHIBIT A-1

| KLEIN ASSOCIATES                     |                  |           |                |                          |             |                  |
|--------------------------------------|------------------|-----------|----------------|--------------------------|-------------|------------------|
| October 1, 2018 to December 31, 2018 |                  |           |                |                          |             |                  |
| TIME SUMMARY: NATIONAL NOTE OF UTAH  |                  |           |                |                          |             |                  |
| Worker                               | Hours Not Billed | Rate      | Unbilled Value | Hours Billed             | Billed Rate | Billed Amount    |
| J. Shupe                             | 0.1              | 100.00    | 10.00          | 2.9                      | 100.00      | 290.00           |
| R. Etherington                       | 0.0              | 100.00    | 0.00           | 20.0                     | 100.00      | 2,000.00         |
| W. Klein                             | 3.1              | 225.00    | 697.50         | 42.1                     | 225.00      | 9,472.50         |
| <b>Total</b>                         | <b>3.2</b>       |           | <b>707.50</b>  | <b>65.0</b>              |             | <b>11,762.50</b> |
|                                      |                  |           |                |                          |             |                  |
|                                      |                  |           |                |                          |             |                  |
| Unreimbursed Expenses                |                  | 0.00      |                |                          |             |                  |
| Total Hours                          |                  | 68.2      |                | Value: billed + unbilled |             | 12,470.00        |
| Amount of Request                    |                  | 11,762.50 |                |                          |             |                  |

| KLEIN ASSOCIATES                    |                  |          |                |                          |             |                 |
|-------------------------------------|------------------|----------|----------------|--------------------------|-------------|-----------------|
| July 1, 2018 to September 30, 2018  |                  |          |                |                          |             |                 |
| TIME SUMMARY: NATIONAL NOTE OF UTAH |                  |          |                |                          |             |                 |
| Worker                              | Hours Not Billed | Rate     | Unbilled Value | Hours Billed             | Billed Rate | Billed Amount   |
| J. Shupe                            | 0.0              | 100.00   | 0.00           | 2.6                      | 100.00      | 260.00          |
| W. Klein                            | 2.9              | 225.00   | 652.50         | 34.4                     | 225.00      | 7,740.00        |
| <b>Total</b>                        | <b>2.9</b>       |          | <b>652.50</b>  | <b>37.0</b>              |             | <b>8,000.00</b> |
|                                     |                  |          |                |                          |             |                 |
|                                     |                  |          |                |                          |             |                 |
| Unreimbursed Expenses               |                  | 0.00     |                |                          |             |                 |
| Total Hours                         |                  | 39.9     |                | Value: billed + unbilled |             | 8,652.50        |
| Amount of Request                   |                  | 8,000.00 |                |                          |             |                 |

# EXHIBIT A-2



**Wayne Klein As Receiver (Client #492728)**

**Fees Worked July 01, 2018 - December 31, 2018**

| <b>Matter #</b> | <b>Matter Description</b>   | <b>Hours</b> | <b>Tworkdol</b>  | <b>Write Off</b>  | <b>Tbilldol</b>  |
|-----------------|-----------------------------|--------------|------------------|-------------------|------------------|
| 492728-00001    | National Note of Utah       | 14.6         | 6,411.50         | (1,819.50)        | 4,592.00         |
| 492728-00003    | Asset Disposition           | 22.7         | 7,187.50         | -                 | 7,187.50         |
| 492728-00005    | Asset Analysis and Recovery | 8.2          | 2,772.50         | -                 | 2,772.50         |
|                 | <b>Total</b>                | <b>45.5</b>  | <b>16,371.50</b> | <b>(1,819.50)</b> | <b>14,552.00</b> |
| 492728-00013    | Costs                       |              | 357.06           | -                 | 357.06           |

# EXHIBIT B

# EXHIBIT B-1

| National Note of Utah, LLC                      |        |       |        |        |   |                      |
|---|--------|-------|--------|--------|---|----------------------|
| Time Detail for Receiver and Klein & Associates |        |       |        |        |   |                      |
| July 1, 2018 to September 30, 2018              |        |       |        |        |   |                      |
| Date  | Worker | Hours | Rate   | Amount | Description   | Category             |
| 7/1/2018  | JS     | 0.4   | 100.00 | 40.00  | Post on website notice of Deer Meadows auction sale results, motion seeking approval to sell Eagle Mountain property at auction, order approving second distribution.   | Case Administration  |
| 7/2/2018  | WK     | 1.0   | 225.00 | 225.00 | Reconcile bank statements; revise quarterly financial summary; revise and edit status report; send information to J. Shupe to prepare SFAR.   | Status Report        |
| 7/2/2018  | WK     | 0.5   | 225.00 | 112.50 | Review claim files for E. Rogala, D. Khagram to get information to send wires; correspondence with Rogala; research N. Thompson payments, respond; respond to Spanish Fork City on distribution.  | Claim Administration |
| 7/2/2018  | WK     | 0.6   | 0.00   | 0.00   | Go to Wells Fargo bank; send international wires; record transactions; email recipients of wires; mail distribution checks. (Time not billed.)  | Claim Administration |
| 7/5/2018  | WK     | 0.3   | 225.00 | 67.50  | Research information on property sales; create list of properties sold during 2017; send property information and spreadsheets showing banking transactions to R. Etherington for preparation of tax returns.   | Tax Preparation.     |
| 7/5/2018  | WK     | 0.9   | 225.00 | 202.50 | Research contact information for 4 returned checks; send emails to claimants; create new list to track address corrections; get new addresses for two of the returned checks; call with SRP on reason for check payment; respond to J. Swift on new address for R. Stansbury. | Claim Administration |
| 7/6/2018  | WK     | 0.3   | 225.00 | 67.50  | Call with B. Dangerfield on father's claim; research claim, record new address; send claim information to SRP; update address for B. Kiyosaki, resend check; research payment to R. Stansbury, respond.   | Claim Administration |
| 7/9/2018  | WK     | 0.6   | 225.00 | 135.00 | Call with M. Atkinson; review offer for 2 more Elkhorn lots; gather documents relating to sale, send to Dorsey to prepare motion for sale.  | Asset Disposition    |
| 7/9/2018  | WK     | 0.3   | 225.00 | 67.50  | Review information from H. Grey, respond; revise address information; scan and send Dangerfield claim form, request proof of appointment as trustee; call with C. Martin-Souza, update addresses for Souza, Stathis.  | Claim Administration |
| 7/10/2018                                       | WK     | 0.2   | 225.00 | 45.00  | Find, scan and send to Dorsey tax notices and listing agreement for Elkhorn 9 & 10.   | Asset Disposition    |
| 7/10/2018                                       | WK     | 0.6   | 225.00 | 135.00 | Re-send check to new address for A. Bashaw, update address log; call with P. Wah on check to FT Holdings, research payment records; research new addresses for 5 returned checks; email claimants, mail new checks.   | Claim Administration |

|           |    |     |        |        |   |                             |
|-----------|----|-----|--------|--------|---|-----------------------------|
| 7/11/2018 | WK | 0.2 | 225.00 | 45.00  | Read Elkhorn title report, send to Dorsey.  | Asset Disposition           |
| 7/11/2018 | WK | 0.7 | 225.00 | 157.50 | Log new addresses for Maddock, resend check; call with T. House on new address, how to allocate distribution; draft letter explaining allocation percentage for IRA custodian.  | Claim Administration        |
| 7/13/2018 | WK | 0.8 | 225.00 | 180.00 | Read Dorsey changes to status report, create redline; send to Dorsey; send information to Dorsey on reason for payment to Chad Timms, how to explain in report.   | Status Report               |
| 7/13/2018 | WK | 0.1 | 225.00 | 22.50  | Research addresses for returned checks; re-mail check for S. Vincent; call with J. Berry.   | Claim Administration        |
| 7/15/2018 | JS | 1.2 | 100.00 | 120.00 | Prepare SFAR for second quarter of 2018.  | Status Report               |
| 7/16/2018 | WK | 0.8 | 225.00 | 180.00 | Review SFAR; research number of distribution recipients; revise SFAR form; sign & send for filing.  | Status Report               |
| 7/16/2018 | WK | 0.1 | 225.00 | 22.50  | Get information from B. Dangerfield on her claim; revise address for J. Fletcher; re-send check with note.  | Claim Administration        |
| 7/17/2018 | WK | 0.4 | 225.00 | 90.00  | Read Dorsey revisions to report, correct information, sign, scan and send for filing; get filed status report, send summary for web posting.  | Status Report               |
| 7/17/2018 | WK | 0.1 | 225.00 | 22.50  | Re-issue check for FT Holdings ROI, send to new address.  | Claim Administration        |
| 7/18/2018 | WK | 0.6 | 0.00   | 0.00   | Respond to potential bidder on Overland Trails; send information about property. (Time not billed.)   | Asset Disposition           |
| 7/18/2018 | WK | 1.6 | 225.00 | 360.00 | Read draft motion for sale of Elkhorn lots 9 & 10, other motions and proposed orders; create redlines; sign declaration; send for filing (.5); read appraisal, send to Dorsey for filing with notes of special circumstances; calculate sale price as percentage of appraisal, send to broker with comments (.6); comments to P. Hunt on new appraisal, explanation to court (.1); emails with Dorsey and listing broker on effect of new appraisal; get filed copies of motion for sale, send summary for web posting (.3); get corrected appraisal, send to Dorsey; pay appraisal invoice (.1). | Asset Disposition           |
| 7/19/2018 | WK | 0.2 | 0.00   | 0.00   | Read inquiries from potential bidder on Overland Trails, respond with information. (Time not billed.)   | Asset Disposition           |
| 7/19/2018 | WK | 0.4 | 225.00 | 90.00  | Read summary from Dorsey on collection Slaughter judgment; research amount of judgment; respond to Dorsey on settlement offer and strategy; research Slaughter home value.  | Asset Analysis and Recovery |
| 7/20/2018 | WK | 0.2 | 225.00 | 45.00  | Read letter from Blakeslee on our settlement offer; send to Dorsey with comments.   | Asset Analysis and Recovery |

|           |    |     |        |        |  |                             |
|-----------|----|-----|--------|--------|--|-----------------------------|
| 7/20/2018 | WK | 0.2 | 225.00 | 45.00  | Research Schmeling inquiry about payment to her IRA custodian; respond with amount of payment, where check was sent.   | Claim Administration        |
| 7/21/2018 | JS | 0.3 | 100.00 | 30.00  | Post on website status report filed, motion to approve sale of Elkhorn lots 9 & 10.  | Case Administration         |
| 7/23/2018 | WK | 2.1 | 225.00 | 472.50 | Get new IRA payee information for J. Berry; update records, respond (.1); emails with D. Schmeling; research payment to her IRA custodian, revise records (.2); extended call with M. Mathison on his late claim, whether to file motion to ask court to approve distribution; research NoteSmith records, print and scan account records for 7 investmetns; notes of call; send records to Mathison with explanation of net amounts for each account (1.8). | Claim Administration        |
| 7/25/2018 | WK | 0.1 | 225.00 | 22.50  | Research whether Schmeling distribution check cleared receivership bank account.   | Claim Administration        |
| 7/25/2018 | WK | 0.3 | 225.00 | 67.50  | Read inquiry from Dorsey about responding to questions from court chambers on trust deed held by NNU for Elkhorn properties, call with J. Wiest, send summary to Dorsey; get order approving publication notice; email with Dorsey.  | Asset Disposition           |
| 7/27/2018 | WK | 0.1 | 225.00 | 22.50  | Get hearing date for sale of Elkhorn 9 & 10, revise publication language, send to newspapers for publication.  | Asset Disposition           |
| 7/27/2018 | WK | 0.2 | 225.00 | 45.00  | Review tax assessment notices for Elkhorn properties; research whether one notice is for property already sold.  | Case Administration         |
| 7/27/2018 | WK | 0.1 | 225.00 | 22.50  | Research Kevin Morgan claim; call with Morgan explaining he already received 55% recovery; listen to his objection on that conclusion.   | Claim Administration        |
| 7/30/2018 | WK | 0.2 | 225.00 | 45.00  | Review claim form for K. Morgan, send copies of checks payable to him and APS and notice he signed accepting receiver's recommended claim treatment.   | Claim Administration        |
| 8/1/2018  | WK | 0.5 | 225.00 | 112.50 | Research Blakeslee judgment amount, draft settlement agreement for reduced settlement offer.   | Asset Analysis and Recovery |
| 8/1/2018  | WK | 1.4 | 225.00 | 315.00 | Reconcile bank statements; identify distribution checks that were cashed, those still pending; identify wire payment returned.   | Financial                   |
| 8/1/2018  | WK | 0.4 | 225.00 | 90.00  | Respond to D. Schmeling on distribution check sent to her retirement custodian; search bank records, send copy of check, revise log for new address; call to Joan Fletcher on returned check, research database for possible addresses.  | Claim Administration        |
| 8/2/2018  | WK | 0.4 | 225.00 | 90.00  | Call with potential bidder for Overland Trails property; research status of motion; gather and send documents describing property and auction process; email Dorsey.   | Asset Disposition           |
| 8/2/2018  | WK | 0.2 | 225.00 | 45.00  | Get new address for J. Fletcher, revise records, resend check; email D. Khagram on returned wire, request new banking information.   | Claim Administration        |

|           |    |     |        |        |  |                             |
|-----------|----|-----|--------|--------|--|-----------------------------|
| 8/2/2018  | JS | 0.2 | 100.00 | 20.00  | Post on website notice of Palmer plea agreement.   | Case Administration         |
| 8/7/2018  | WK | 0.9 | 225.00 | 202.50 | Read complaint by K. Morgan on his exclusion from second distribution; research his investment history; respond with analysis of transactions and explanation of how court approved claims process.            | Claim Administration        |
| 8/8/2018  | WK | 0.1 | 225.00 | 22.50  | Get Malad, Idaho publication affidavit for Elkhorn 9 & 10, scan and send to Dorsey for filing, along with Tribune affidavit.   | Asset Disposition           |
| 8/9/2018  | WK | 0.1 | 225.00 | 22.50  | Respond to broker on status of approval to sell Overland Trails property, discuss his unavailability to attend auction.  | Asset Disposition           |
| 8/9/2018  | WK | 0.4 | 225.00 | 90.00  | Research PACER records, get copy of plea agreement; draft summary of criminal plea, send summary for web posting.  | Case Administration         |
| 8/9/2018  | WK | 0.5 | 0.00   | 0.00   | Go to Wells Fargo Bank, re-send wire to R. Khagram. (Time not billed.)   | Claim Administration        |
| 8/9/2018  | WK | 0.8 | 225.00 | 180.00 | Attend hearing on Palmer's new criminal plea; discussions with DOJ prosecutors.  | Litigation                  |
| 8/14/2018 | WK | 0.4 | 225.00 | 90.00  | Research bank balances, send to P. Hunt; send update on Palmer criminal case; respond to G. Mitchell with contact information for buyer of EBP land.   | Case Administration         |
| 8/18/2018 | WK | 0.2 | 225.00 | 45.00  | Respond to V. Bills on status of criminal plea, send copy of plea agreement; send new wire information to Wells Fargo for Khagram; review and pay invoice for Blakeslee collection.                            | Case Administration         |
| 8/20/2018 | WK | 0.2 | 225.00 | 45.00  | Call with J. Bywater on claims process, explain why she did not receive 2nd distribution; call with D. Allred on distribution check lost, record new address, check bank records to see if checks were cashed. | Claim Administration        |
| 8/21/2018 | WK | 0.1 | 225.00 | 22.50  | Read response/counteroffer from Blakeslee, revise settlement agreement, send to collection attorney.   | Asset Analysis and Recovery |
| 8/21/2018 | WK | 0.1 | 225.00 | 22.50  | Call with D. Allred on stopping payment on his checks, requesting new checks.  | Claim Administration        |
| 8/22/2018 | WK | 0.4 | 0.00   | 0.00   | Reissue new checks to D. Allred; go to Wells Fargo bank and order stop payment on two check. (Time not billed).  | Claim Administration        |
| 8/23/2018 | WK | 0.2 | 225.00 | 45.00  | Send information to collection attorney on how to respond to Blakeslee.  | Asset Analysis and Recovery |
| 8/24/2018 | WK | 0.1 | 225.00 | 22.50  | Read email from Blakeslee requesting changes to agreement; revise settlement agreement, send.  | Asset Analysis and Recovery |
| 8/26/2018 | JS | 0.1 | 100.00 | 10.00  | Post on website order approving fee applications.  | Case Administration         |
| 8/27/2018 | WK | 0.1 | 225.00 | 22.50  | Revise settlement agreement (again) for Blakeslee; send to collection attorney with instructions.  | Asset Analysis and Recovery |

|           |    |     |        |        |   |                             |
|-----------|----|-----|--------|--------|---|-----------------------------|
| 8/28/2018 | WK | 0.2 | 225.00 | 45.00  | Emails with collection attorney on Blakeslee; revise settlement agreement (fourth time); send for signature; give instructions to attorney.   | Asset Analysis and Recovery |
| 8/29/2018 | WK | 0.1 | 225.00 | 22.50  | Get signed settlement agreement from Blakeslee; respond to collection attorney on preparing notices of satisfaction of judgment, release of liens.  | Asset Analysis and Recovery |
| 8/29/2018 | WK | 1.4 | 225.00 | 315.00 | Court hearing on sale of Elkhorn Lots 9 & 10; discussion with Court on additional efforts to undertake in marketing Overland Trails property; discussions with J. Wiest of Dorsey on next steps (.8); notify broker of approval of Elkhorn sale; notify broker of need for additional marketing efforts for Overland Trails; respond to P. Hunt on proceeding with Slaughter foreclosure; review proposed orders for Elkhorn and Overland Trails, create redline, send to Dorsey. | Asset Disposition           |
| 8/31/2018 | WK | 0.3 | 225.00 | 67.50  | Call with Max Andreasen on sale of cabin, his payment of settlement agreement; send wiring instructions; respond to P. Hunt inquiry (.2); receive settlement payment from Blakeslee, deposit and update financial logs; instruct counsel to file satisfactions of judgment in Nevada and Utah (.1).   | Asset Analysis and Recovery |
| 8/31/2018 | WK | 2.6 | 225.00 | 585.00 | Attend court sentencing for Palmer; discussions with investors and prosecutors; prepare summary, send for web posting.  | Litigation                  |
| 8/31/2018 | JS | 0.1 | 100.00 | 10.00  | Post on website notice of results of Palmer sentencing.   | Case Administration         |
| 9/4/2018  | WK | 0.4 | 225.00 | 90.00  | Get copies of filed orders on Elkhorn, Overland Trails; notify Elkhorn broker I am ready to close on sale; emails with Overland Trails broker on additional marketing steps; send summary for web posting.  | Asset Disposition           |
| 9/4/2018  | WK | 0.3 | 225.00 | 67.50  | Call with S. Vincent on his not receiving distribution #2, research payment, inform Vincent payment was sent to IRA custodian.  | Claim Administration        |
| 9/4/2018  | WK | 0.4 | 0.00   | 0.00   | Send information to J. Morgan on criminal plea, including copy of plea agreement. (Time not billed.)  | Case Administration         |
| 9/4/2018  | WK | 0.7 | 225.00 | 157.50 | Read memo by criminal defense attorney in support of sentencing agreement (.2); read email from DOJ on giving credit against restitution for past and future distributions from receivership (.4); call with B. Romney on lawsuit filed against him (.1).   | Litigation                  |
| 9/5/2018  | WK | 0.4 | 225.00 | 90.00  | Research judgment against C. Perrin, review settlement offer, respond to SM Law with instructions on counteroffer; research Wells Fargo online bank records for receipt of Andreasen wire; record deposit, instruct Dorsey to record satisfaction of judgment.  | Asset Analysis and Recovery |
| 9/5/2018  | WK | 0.1 | 225.00 | 22.50  | Respond to D. Adams on marketing Overland Trails; get information from S. Vincent on new IRA custodian.   | Case Administration         |



|           |    |     |        |        |  |                             |
|-----------|----|-----|--------|--------|--|-----------------------------|
| 9/5/2018  | WK | 0.5 | 225.00 | 112.50 | Reconcile bank statements; analyze which distribution checks have not been cashed.   | Financial                   |
| 9/5/2018  | WK | 0.2 | 225.00 | 45.00  | Read information on lawsuit against B. Romney; research history of transactions by D. Gray.  | Litigation                  |
| 9/6/2018  | WK | 1.4 | 225.00 | 315.00 | Read pleadings sent by B. Romney on adversary complaint by trustee for D. Gray; research PACER, read initial complaint; send email to trustee explaining why complaint is subject to litigation stay (.8); extended call with attorney for trustee about payments going to receivership entity, whether reasonably equivalent value was received, defenses Gray might assert (.4); notes of call (.2). | Litigation                  |
| 9/6/2018  | WK | 0.2 | 225.00 | 45.00  | Stop payment on check to S. Vincent, issue new check to Vincent; log new address, new payment information; notify Vincnet that new check was sent.   | Claim Administration        |
| 9/10/2018 | WK | 0.1 | 225.00 | 22.50  | Call with M. Atkinson on closing for sale of Elkhorn lots 9 & 10; send copy of court approval order to title company.  | Asset Disposition           |
| 9/10/2018 | WK | 0.2 | 225.00 | 45.00  | Read title report on Slaughter property; research amount of judgment.  | Asset Analysis and Recovery |
| 9/11/2018 | WK | 0.3 | 225.00 | 67.50  | Respond to Dorsey on strategy to pursue with Slaughter collection; research dates of investment, date of death, and history of settlement offers.  | Asset Analysis and Recovery |
| 9/11/2018 | WK | 0.3 | 225.00 | 67.50  | Email three recipients of distribution #2 whose checks have not been cashed urging them to cash checks quickly.  | Claim Administration        |
| 9/12/2018 | WK | 0.3 | 225.00 | 67.50  | Respond to J. Mortimer on status of selling Overland Trails property, send copies of documents and explanation.  | Asset Disposition           |
| 9/12/2018 | WK | 0.3 | 225.00 | 67.50  | Review answers from P. Hunt on Slaughter collection; review judgment debtor disclosures; scan document, send to P. Hunt with explanation and suggested approach.   | Asset Analysis and Recovery |
| 9/13/2018 | WK | 0.4 | 225.00 | 90.00  | Read inquiry from collection counsel of settlement offer by Colt West Perrin, respond with directions; review Slaughter files, send inquiry to Slaughter attorney; review and send approval of Andreasen satisfaction of judgment.   | Asset Analysis and Recovery |
| 9/16/2018 | JS | 0.3 | 100.00 | 30.00  | Post notices on website of property sale approval (Elkhorn) and denial of property sale motion (Overland Trails).  | Case Administration         |
| 9/17/2018 | WK | 0.1 | 225.00 | 22.50  | Read, sign settlement agreement with Colt Perrin, send to collection attorney.   | Asset Analysis and Recovery |
| 9/17/2018 | WK | 0.2 | 0.00   | 0.00   | Go to Wells Fargo Bank, stop payment on H. Thoresen distribution check; send replacement check; notify Thoresen. (Time not billed.)  | Claim Administration        |
| 9/18/2018 | WK | 0.2 | 225.00 | 45.00  | Call with J. Cleveland on second distribution; research her status, explain rising tide approach.  | Claim Administration        |

|              |    |             |        |                 |  |                      |
|--------------|----|-------------|--------|-----------------|--|----------------------|
| 9/25/2018    | WK | 0.3         | 225.00 | 67.50           | Call with M. Atkinson on buyers declining to close on Elkhorn lots 9 & 10; notes of call.  | Asset Disposition    |
| 9/25/2018    | WK | 0.4         | 225.00 | 90.00           | Calls with Brett Romney, John Swallow on Gray adversary complaint filed against Romney; send copies of documents and information.                    | Litigation           |
| 9/25/2018    | WK | 0.3         | 225.00 | 67.50           | Call with Dorothy Abbott on her claims recovery status, likelihood of future distributions being made to her.  | Claim Administration |
| 9/26/2018    | WK | 0.5         | 225.00 | 112.50          | Inspect Elkhorn property in Malad.   | Asset Disposition    |
| 9/27/2018    | WK | 0.1         | 225.00 | 22.50           | Read information from investor on Palmer property development activities, send to FBI, SEC, and US Attorney with comments.                           | Case Administration  |
| 9/28/2018    | WK | 1.8         | 225.00 | 405.00          | Reconcile bank statements; prepare financial summary for quarter; revise property list; update log of collection cases; work drafting status report. | Status Report        |
|              |    |             |        |                 |  |                      |
| <b>Total</b> |    | <b>39.9</b> |        | <b>8,000.00</b> |  |                      |

| National Note of Utah, LLC                      |        |       |        |        |   |                             |
|---|--------|-------|--------|--------|---|-----------------------------|
| Time Detail for Receiver and Klein & Associates |        |       |        |        |   |                             |
| October 1, 2018 to December 31, 2018            |        |       |        |        |   |                             |
| Date  | Worker | Hours | Rate   | Amount | Description   | Category                    |
| 10/1/2018                                       | WK     | 0.7   | 225.00 | 157.50 | Reconcile bank statements; send information to J. Shupe for SFAR; work drafting status report.  | Status Report               |
| 10/2/2018                                       | WK     | 0.1   | 225.00 | 22.50  | Read, sign form for termination of Elkhorn lots 9 & 10, send to broker; respond to broker questions.  | Asset Disposition           |
| 10/2/2018                                       | WK     | 1.2   | 225.00 | 270.00 | Finish draft report, revise and edit; send to Dorsey for review.  | Status Report               |
| 10/2/2018                                       | WK     | 1.2   | 225.00 | 270.00 | Read letter from Court on Mark Mathison; research transactions; email J. Shupe requesting research; email P. Hunt.  | Claim Administration        |
| 10/3/2018                                       | WK     | 1.0   | 225.00 | 225.00 | Read letter from C. Slaughter attorney; review trust document; notes of strategy to suggest; draft new settlement agreement, send to P. Hunt with suggestions.                                      | Asset Analysis and Recovery |
| 10/3/2018                                       | WK     | 2.9   | 225.00 | 652.50 | Draft report on M. Mathison, revise and edit; create exhibits, send to P. Hunt with comments (2.6); call with J. Morrow on status of distributions, his not having filed claim; notes of call (.3). | Claim Administration        |
| 10/4/2018                                       | JS     | 1.8   | 100.00 | 180.00 | Research answers to Court's questions on Mark Mathison; discuss with receiver (.8); calculate what Mathison accounts would have received in distributions if claim had been timely filed (1.0).     | Claim Administration        |
| 10/5/2018                                       | WK     | 0.1   | 225.00 | 22.50  | Read emails from P. Hunt on terms of C. Slaughter trust, what counteroffer to make; revise draft settlement agreement; respond to P. Hunt.  | Asset Analysis and Recovery |
| 10/5/2018                                       | WK     | 3.0   | 225.00 | 675.00 | Review results of research by J. Shupe; revise charts created by J. Shupe; revise report, research orders; gather exhibits, send to P. Hunt with comments.  | Claim Administration        |
| 10/8/2018                                       | WK     | 1.3   | 225.00 | 292.50 | Review redline draft of Mathison report from P. Hunt; research transactions and prior orders; create redline, send; review new draft, create new redline, send with comments.                       | Claim Administration        |
| 10/10/2018                                      | JS     | 0.7   | 100.00 | 70.00  | Prepare SFAR, send to Receiver.   | Status Report               |
| 10/11/2018                                      | WK     | 0.1   | 225.00 | 22.50  | Review, sign SFAR.  | Status Report               |
| 10/11/2018                                      | WK     | 0.1   | 225.00 | 22.50  | Emails with S. Castro on uncashed check to Desophiety; options for sending new check.   | Claim Administration        |
| 10/12/2018                                      | WK     | 0.8   | 225.00 | 180.00 | Meet with Richard Hicks on criminal charges against him, documents he is seeking.   | Litigation                  |
| 10/12/2018                                      | WK     | 0.6   | 225.00 | 135.00 | Call with Mariken Oki about unfilled claim for her mother (.4); notes of call (.2).   | Claim Administration        |

|            |    |     |        |        |   |                      |
|------------|----|-----|--------|--------|---|----------------------|
| 10/15/2018 | WK | 0.2 | 225.00 | 45.00  | Call with Marika (Oki) Lacross on names of attorneys who could file motion for approval of late claims.   | Claim Administration |
| 10/18/2018 | JS | 0.1 | 0.00   | 0.00   | Post on website approval of fee application. (Time not billed).   | Case Administration  |
| 10/22/2018 | WK | 1.1 | 225.00 | 247.50 | Research dailydac.com website for information on publishing notice of property sales; send information on receivership properties to Newmark Grubb agent in response to request; send information dailydac.com to D. Adams for marketing Overland Trails; send information on Elkhorn properties to Braun Co.; correspondence with D. Adams on status of marketing for Overland Trails; research Tranzon auction website.             | Asset Disposition    |
| 10/22/2018 | WK | 0.1 | 225.00 | 22.50  | Emails with R. Etherington on taxes, send backup information, respond to questions.   | Tax Preparation.     |
| 10/23/2018 | WK | 0.6 | 225.00 | 135.00 | Gather bank statements for Dec. 2017, send to R. Etherington with explanation on which checks had not cleared in December bank statement, explain which statements did not match end of month.  | Tax Preparation.     |
| 10/24/2018 | WK | 1.0 | 225.00 | 225.00 | Revise list of Elkhorn property sales; add tax parcel numbers to spreadsheet, research parcel number and description for common areas, send to Braun Co. (.8); call with M. Atkinson on renewing listing agreement; discuss how auction would be conducted, potential bulk sale buyer of lots; sign and send updated listing agreement.   | Asset Disposition    |
| 10/24/2018 | WK | 0.3 | 225.00 | 67.50  | Renew NNU corporate charter; log receipt of earnest money forfeiture for Elkhorn 9 & 10; reconcile bank statement; receive settlement payment on Perrin; update log showing status of judgment collections.   | Case Administration  |
| 10/25/2018 | WK | 0.2 | 225.00 | 45.00  | Read Braun Co. proposed marketing plan for Elkhorn auction; begin review of contract, note errors in list of properties.  | Asset Disposition    |
| 10/25/2018 | WK | 0.6 | 225.00 | 135.00 | Emails with R. Etherington on reconciling QuickBooks summary of 2017 transactions, identify possible reasons for \$30 discrepancies; research distribution payments.  | Tax Preparation.     |
| 10/26/2018 | WK | 2.4 | 225.00 | 540.00 | Analyze Braun contract for Elkhorn auction, create markup, send to Braun with comments (.8); call with D. Adams on new offer for Overland Trails (.3); review ad copy for Overland Trails; send comments to D. Adams; research buyer; review and sign purchase order (.7); prepare summary to Overland Trails offer, send to P. Hunt to prepare motion (.5); review comments from Braun on changes to auction contract, respond (.1). | Asset Disposition    |

|            |    |     |        |        |   |                             |
|------------|----|-----|--------|--------|---|-----------------------------|
| 10/29/2018 | WK | 0.5 | 225.00 | 112.50 | Email to M. Atkinson on contract with Braun, possibility of bulk sale with other purchaser (.1); call with M. Atkinson on keeping listing open, whether to keep signage, other bulk buyer likely not interested (.4).   | Asset Disposition           |
| 10/30/2018 | WK | 0.5 | 225.00 | 112.50 | Review changes to draft status report by P. Hunt; create redline; review final report, sign and send for filing with SFAR and property list exhibit.  | Status Report               |
| 10/31/2018 | WK | 0.4 | 225.00 | 90.00  | Review draft advertisement for Overland Trails, respond to D. Adams with approval; review new offer for Overland Trails by T. Walden; sign and send rejection of offer.   | Asset Disposition           |
| 11/5/2018  | WK | 2.4 | 225.00 | 540.00 | Get copy of Overland Trails ad that ran in Salt Lake Tribune, send to Dorsey with directions on how to revise motion; sign contract for Braun with marked-up changes, explain reasons for changes to contract; email D. Adams on advertisement (1.6); call with D. Adams on whether newspaper advertisement ran in Provo paper; discuss his problems getting access to Expressway due to new owners association formed by tenants, send copy of order's prohibition against impairing value of property (.5); read response from Braun on auction contract, reply (.3). | Asset Disposition           |
| 11/6/2018  | WK | 0.1 | 225.00 | 22.50  | Read emails on Dorsey settlement negotiations with Slaughter; respond to Dorsey with directions to accept \$32 K settlement.  | Asset Analysis and Recovery |
| 11/8/2018  | WK | 0.1 | 225.00 | 22.50  | Review questions from R. Etherington on amount of sale proceeds for Expressway, send revised notice of sale showing amounts repaid in property taxes.   | Tax Preparation.            |
| 11/9/2018  | WK | 0.1 | 225.00 | 22.50  | Read new letter to Court from Holli Mathison, response by Court.  | Claim Administration        |
| 11/12/2018 | WK | 1.1 | 225.00 | 247.50 | Read draft motion to sell Overland Trails, read proposed order, auction procedures, declaration; create redlines, send to Dorsey with comments.   | Asset Disposition           |
| 11/14/2018 | WK | 0.2 | 225.00 | 45.00  | Get filed motion for Overland Trails property, send summary for web posting (.1); call with M. Atkinson on possible bidder for Elkhorn, need for broadly advertised auction and whether we can use a potential offer as a stalking-horse bid.   | Asset Disposition           |
| 11/15/2018 | WK | 0.1 | 225.00 | 22.50  | Read emails by Slaughter counsel seeking to set aside judgment, send directions to Dorsey.  | Clawbacks                   |
| 11/15/2018 | JS | 0.2 | 100.00 | 20.00  | Post on website motion for approval to sell Overland Trails property.   | Case Administration         |
| 11/19/2018 | WK | 0.7 | 225.00 | 157.50 | Get order approving Overland Trails auction; send to D. Adams for advice on timing for auction (.1); set auction date, revise auction notice, send for publication; directions to D. Adams on notifying buyer of date, placing color ads; send advertisement to dailydac.com; send summary for web posting (.6).  | Asset Disposition           |

|            |    |     |        |        |  |                             |
|------------|----|-----|--------|--------|--|-----------------------------|
| 11/19/2018 | WK | 0.3 | 225.00 | 67.50  | Get update on Palmer broken neck; research PACER criminal docket; email update to DOJ; respond to J. Buchman on sentencing results.  | Litigation                  |
| 11/19/2018 | WK | 0.3 | 225.00 | 67.50  | Calculate amounts for total property taxes for Elkhorn, send payment.  | Financial                   |
| 11/20/2018 | WK | 0.2 | 225.00 | 45.00  | Respond to DailyDac on publishing notice; proof newspaper legal notices, send approval.  | Asset Disposition           |
| 11/20/2018 | WK | 0.1 | 225.00 | 22.50  | Research property sales in 2017, respond to R. Etherington on unsold properties as of 12/31/17.  | Tax Preparation.            |
| 11/20/2018 | JS | 0.2 | 100.00 | 20.00  | Post on website court order approving sale of Overland Trails property at auction.   | Case Administration         |
| 11/21/2018 | WK | 0.2 | 225.00 | 45.00  | Research publication of notice at daily.dac; review and print web notice and newsletter.   | Asset Disposition           |
| 11/23/2018 | WK | 0.2 | 225.00 | 45.00  | Research status and dates of closing for Deer Meadows and Minnesota property; respond to R. Etherington on tax treatment for these properties.   | Tax Preparation.            |
| 11/27/2018 | WK | 2.0 | 225.00 | 450.00 | Review new contract from Braun for Elkhorn auction; sign and send (.1); gather documents, send summary to Dorsey of plans to auction Elkhorn property, give details of how auction would function; emails with SEC on auction plans.   | Asset Disposition           |
| 11/27/2018 | WK | 0.1 | 225.00 | 22.50  | Get update on Palmer injury, inform DOJ and FBI; reconcile bank statements.  | Case Administration         |
| 11/27/2018 | WK | 0.6 | 225.00 | 135.00 | Call with Phoenix attorney re: investment losses by K. Christensen (.2); research Christensen investment history, find emails with Christensen; send to attorney with explanation (.4).  | Claim Administration        |
| 11/28/2018 | WK | 0.6 | 225.00 | 135.00 | Review signed auction agreement with Braun, send to Dorsey with directions on how to describe auction process and advertising (.3); read email from Overland Trails broker to title company on closing, send copy of order and forms of receiver's deed (.1); call with M. Atkinson and potential bidders on how auction would work and options for bidding. (.2). | Asset Disposition           |
| 11/30/2018 | WK | 0.1 | 225.00 | 22.50  | Get update on settlement; sign Slaughter settlement agreement, send; emails with Dorsey on getting payment.  | Asset Analysis and Recovery |
| 12/3/2018  | WK | 0.1 | 0.00   | 0.00   | Reconcile bank statements (Time not billed.)   | Financial                   |
| 12/3/2018  | WK | 0.2 | 225.00 | 45.00  | Receive settlement payment from Slaughter, deposit and record in bank log; update settlement log; email SM Law to inquire on status of remaining amount owed by Colt Perrin.   | Clawbacks                   |
| 12/7/2018  | WK | 0.2 | 0.00   | 0.00   | Review and pay invoice for Overland Trails publication notice. (Time not billed).  | Financial                   |

|            |    |     |        |        |   |                      |
|------------|----|-----|--------|--------|---|----------------------|
| 12/7/2018  | WK | 1.0 | 225.00 | 225.00 | Review auction information sent by D. Adams to brokers, developers, and builders; review KSL.com advertisement and color ads in newspapers; respond to D. Adams (.2); read 2012 title report for Overland Trails; read inquiry from listing broker about additional liens and restrictions contained in 2018 title report; correspondence with broker (.8).   | Asset Disposition    |
| 12/10/2018 | WK | 0.4 | 225.00 | 90.00  | Email exchanges with D. Adams on newly discovered liens on Overland Trails, development restriction; discuss strategy.  | Asset Disposition    |
| 12/11/2018 | WK | 0.6 | 0.00   | 0.00   | Go to Wells Fargo bank, wire funds to Desophiety Corp. for distribution #3. (Time not billed).  | Claim Administration |
| 12/11/2018 | WK | 0.3 | 225.00 | 67.50  | Emails with D. Adams on Overland liens; research Utah Corporations Division records on Monte Vista LLC; research which entities were in existence in 1986, current status of old entities, which entities are owned by Walden.  | Asset Disposition    |
| 12/11/2018 | WK | 0.2 | 225.00 | 45.00  | Get wiring information for Desophiety Corp; update claim records, notify S. Castro that funds were sent.  | Claim Administration |
| 12/11/2018 | WK | 1.0 | 225.00 | 225.00 | Meeting with S. Yates about bidding on Overland Trails; discuss history and describe property, send information on property size, location (.8); discuss with S. Yates Elkhorn properties, planned auction (.2).  | Asset Disposition    |
| 12/13/2018 | WK | 0.8 | 225.00 | 180.00 | Read inquiry from Overland bidder; prepare auction acknowledgement form, send to bidder with explanation; send wiring instructions to bidder.   | Asset Disposition    |
| 12/13/2018 | WK | 0.1 | 225.00 | 22.50  | Calculate fee for six months of storage, pay storage fee.   | Financial            |
| 12/14/2018 | WK | 0.9 | 225.00 | 202.50 | Read deed of reconveyance from Walden company for Overland Trails property, respond to bidder; compare reconveyance to legal description of Overland Trails property (.3) call with attorney for EM Development, get signed consent to auction procedures, respond (.1); gather information for Dorsey on pier sales of Elkhorn, information on ABIs, create chart of Elkhorn ABIs and prior sales; send to Dorsey with comments for inclusion in motion to sell Elkhorn at auction (.5). | Asset Disposition    |
| 12/14/2018 | RE | 7.2 | 100.00 | 720.00 | Work on preparing tax returns. Prepare balance sheet and income statement; compile information on net profits/losses on 2017 property sales; work on tax returns.   | Tax Preparation.     |
| 12/15/2018 | RE | 6.5 | 100.00 | 650.00 | Work on preparing tax returns. Prepare balance sheet and income statement; compile information on net profits/losses on 2017 property sales; work on tax returns.   | Tax Preparation.     |
| 12/17/2018 | WK | 0.5 | 225.00 | 112.50 | Find Elkhorn tax notices, scan and send to Dorsey (.1); verify receipt of bid deposit from Walden; emails with attorney for bidder; call with R. Beeson about bid; send information on wiring funds and bid consent form; create auction log (.4)   | Asset Disposition    |

|              |    |             |        |                  |   |                     |
|--------------|----|-------------|--------|------------------|---|---------------------|
| 12/17/2018   | RE | 4.8         | 100.00 | 480.00           | Work on preparing tax returns. Prepare balance sheet and income statement; compile information on net profits/losses on 2017 property sales; work on tax returns.   | Tax Preparation.    |
| 12/18/2018   | WK | 1.3         | 225.00 | 292.50           | Emails with potential bidders, listing broker re: Overland Trails auction (.2); call with Ron Gustaveson on Overland, send copies of appraisal, auction procedures (.4); respond to questions by bidder Beeson (.2); call with Gustaveson, emails with Beeson (.1); get signed auction consent forms from Gustaveson; revise bid form (.1); emails with Beeson; read terms of stalking horse offer, review title policy, respond to Beeson with answers (.2); verify receipt of bank funds; get signed consent for B&H Land Holdings; confirm status as bidder; notify listing broker (.1). | Asset Disposition   |
| 12/19/2018   | WK | 2.1         | 0.00   | 0.00             | Travel to and from Eagle Mountain for Overland Trails auction. (Time not billed.)   | Asset Disposition   |
| 12/19/2018   | WK | 3.1         | 225.00 | 697.50           | Prepare for auction; create auction sign; verify receipt of bid deposit; prepare forms for waiver; make copies of stalking horse bid (.7); conduct auction of Overland Trails property (1.0); send auction results to listing broker, Dorsey; write to attorney at Monte Vista Ranch on lien (.1); send information on Elkhorn property to T. Messersmith and Sequoia (.7); emails with agent for Overland Trails auction winner; review listing agreement; emails with listing broker on selection of title company, buyers commission; call with broker for buyers (.6).                  | Asset Disposition   |
| 12/20/2018   | WK | 0.8         | 225.00 | 180.00           | Read response from D. Adams on closing for Overland Trails, selection of title company, commissions; respond (.4); read proposed purchase agreement by Beeson for Overland Trails; revise agreement; research B&H Land Holdings; respond (.5).  | Asset Disposition   |
| 12/21/2018   | WK | 0.1         | 0.00   | 0.00             | Pay invoice for Schwartz & McPherson for collection work in Nevada. (Time not billed.)  | Case Administration |
| 12/21/2018   | WK | 0.6         | 225.00 | 135.00           | Review revised REPC for B&H Holdings; get affidavit of publication; respond to buyer on title company selection and commissions.  | Asset Disposition   |
| 12/22/2018   | RE | 1.5         | 100.00 | 150.00           | Finalize tax return, send to Receiver for filing.   | Tax Preparation.    |
| 12/24/2018   | WK | 0.4         | 225.00 | 90.00            | Review, sign tax returns; pay tax filing fee.   | Tax Preparation.    |
|              |    |             |        |                  |   |                     |
| <b>Total</b> |    | <b>68.2</b> |        | <b>11,762.50</b> |   |                     |



# EXHIBIT B-2

**EXHIBIT B2-A**



SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No.: 492728-00001  
National Note of Utah

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For Legal Services Rendered Through December 31, 2018

INVOICE TOTAL

|                                  |                   |
|----------------------------------|-------------------|
| Total For Current Legal Fees     | \$6,411.50        |
| Less Voluntary Reduction         | (\$1,819.50)      |
| <b>Total For Current Invoice</b> | <b>\$4,592.00</b> |

For your convenience, please remit payment to the address below or we offer the option of remitting payment electronically by wire transfer. If you have any questions regarding this information, please contact the lawyer you are working with on this project or Dorsey's Accounts Receivable Department at 1-800-861-0760. Thank you.

Mailing Instructions:  
Dorsey & Whitney LLP  
P.O. Box 1680  
Minneapolis, MN 55480-1680

Wire Instructions:  
U.S. Bank National Association  
800 Nicollet Mall  
Minneapolis, MN 55402

(This account is only for Wire/ACH payments)  
ABA Routing Number: 091000022  
Account Number: 1047-8339-8282  
Swift Code: USBKUS44IMT

Please make reference to the invoice number

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY



SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No: 492728-00001

National Note of Utah

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For Legal Services Rendered Through December 31, 2018

|          |         |      |        |  |
|----------|---------|------|--------|--|
| 07/03/18 | M. Hunt | 0.80 | 344.00 | Compile information for status report , and<br>coorispondence with W. Klein  |
| 07/06/18 | M. Hunt | 0.10 | 43.00  | Conference with investor on distribution<br>(.1)   |
| 07/11/18 | M. Hunt | 1.90 | 817.00 | Revise status report (1.9)   |
| 07/12/18 | M. Hunt | 0.10 | 43.00  | Correspondence on edits to status report,<br>and email to W. Klein re same (.1)  |
| 07/13/18 | M. Hunt | 0.30 | 129.00 | Review W. Klein's comments on status<br>report, accept same, and email to W. Klein<br>re additional information needed (.3)  |
| 07/17/18 | M. Hunt | 0.30 | 129.00 | Finalize status report to include additional<br>information provided by W. Klein on<br>overland property issues, and<br>correspondence with W. Klein re final<br>approval of same (.3) |
| 08/14/18 | M. Hunt | 2.00 | 0.00   | Prepare for fee application hearing (.8);<br>attend same (.8) ; prepare orders on  |

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ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY

Klein & Associates, PLLC  
Client-Matter No.: 492728-00001  
Invoice No.: \*\*\*\*\*


March 31, 2019  
Page 2

|          |          |      |          |   |
|----------|----------|------|----------|---|
|          |          |      |          | fourteenth and fifteenth fee applications (.4)  |
| 08/26/18 | M. Hunt  | 1.20 | 0.00     | Draft Sixteenth Fee Application and correspondence with W. Klein (1.2)  |
| 09/27/18 | J. Wiest | 0.10 | 0.00     | Phone call with chambers re fee hearing (.1)  |
| 10/02/18 | M. Hunt  | 0.10 | 46.00    | Review letter re Mark Mathison investment and correspondence with W. Klein (.1)   |
| 10/03/18 | M. Hunt  | 1.60 | 736.00   | Review and revise draft Mathison report (1.6)   |
| 10/05/18 | J. Wiest | 0.60 | 189.00   | Review and revise report to court re Mathison claim (.6)  |
| 10/08/18 | M. Hunt  | 2.60 | 1,196.00 | Review and revise report on Mathison claim, including reviewing exhibits, adding exhibits, adding information about the claims process and service and Ms. Poole's letter (1.8); correspondence with W. Klein (.1); review W. Klein's further comments and additional potential exhibits, revise report to include same and email to W. Klein re additional changes and exhibits - work with staff on exhibits (.5); final correspondence with W. Klein and conference with staff re final version and exhibits for filing (.2) |
| 10/10/18 | M. Hunt  | 0.90 | 0.00     | Prepare for and attend fee hearing; draft order and instructions to staff on same (.9)  |
| 10/29/18 | M. Hunt  | 1.70 | 782.00   | Review and revise status report and correspondence with W. Klein re same (1.7)  |
| 10/30/18 | M. Hunt  | 0.30 | 138.00   | Review receiver's comments on status report, make final revisions and instructions on same (.3)   |

**Total Hours                      14.60**

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

**ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY**

 Klein & Associates, PLLC  
Client-Matter No.: 492728-00001  
Invoice No.: \*\*\*\*\*

March 31, 2019  
Page 3

**Total for Legal Fees \$6,411.50**

**Less Voluntary Reduction (\$1,819.50)**

**Total This Invoice \$4,592.00**

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

**ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY**

**EXHIBIT B2-B**



SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No.: 492728-00003  
Asset Disposition

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For Legal Services Rendered Through December 31, 2018

INVOICE TOTAL

|                                  |                   |
|----------------------------------|-------------------|
| Total For Current Legal Fees     | \$7,187.50        |
| <b>Total For Current Invoice</b> | <b>\$7,187.50</b> |

For your convenience, please remit payment to the address below or we offer the option of remitting payment electronically by wire transfer. If you have any questions regarding this information, please contact the lawyer you are working with on this project or Dorsey's Accounts Receivable Department at 1-800-861-0760. Thank you.

Mailing Instructions:  
Dorsey & Whitney LLP  
P.O. Box 1680  
Minneapolis, MN 55480-1680

Wire Instructions:  
U.S. Bank National Association  
800 Nicollet Mall  
Minneapolis, MN 55402

(This account is only for Wire/ACH payments)  
ABA Routing Number: 091000022  
Account Number: 1047-8339-8282  
Swift Code: USBKUS44IMT

Please make reference to the invoice number

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY





SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No: 492728-00003

Asset Disposition

For Legal Services Rendered Through December 31, 2018

|          |          |      |        |   |
|----------|----------|------|--------|---|
| 07/11/18 | J. Wiest | 0.20 | 59.00  | Draft motion for sale of Elkhorn properties (.2)  |
| 07/16/18 | J. Wiest | 2.50 | 737.50 | Draft motion for sale of Elkhorn Lots 9 & 10 (1.5); draft declaration in support, proposed orders, and publication motion (1) |
| 07/17/18 | J. Wiest | 0.10 | 29.50  | Correspondence with P. Hunt and W. Klein re Elkhorn 9 & 10 (.1)   |
| 07/17/18 | M. Hunt  | 0.40 | 172.00 | Review and comment on Elkhorn lots 9 and 10 sale motion (.4)  |
| 07/18/18 | J. Wiest | 0.80 | 236.00 | Finalize and file motion for sale of Elkhorn 9 & 10 and related documents (.8)  |
| 07/18/18 | M. Hunt  | 0.20 | 86.00  | Correspondence with W. Klein re Overland Trails sale issues (.2)  |
| 07/20/18 | J. Wiest | 0.50 | 147.50 | Draft and file addendum to motion for sale of Overland Trails (.5)  |
| 07/25/18 | J. Wiest | 0.50 | 147.50 | Phone calls with chambers (.1); phone call and correspondence with W. Klein (.4)  |

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY


Klein & Associates, PLLC  
Client-Matter No.: 492728-00003  
Invoice No.: \*\*\*\*\*

March 31, 2019  
Page 2

|          |          |      |          |  |
|----------|----------|------|----------|--|
| 07/25/18 | M. Hunt  | 0.10 | 43.00    | Conference with J. Wiest and review correspondence re Elkhorn lot 9 and 10 sale issues (.1)  |
| 08/06/18 | M. Hunt  | 0.10 | 43.00    | Correspondence re Overland Trails sale (.1)  |
| 08/29/18 | J. Wiest | 2.50 | 737.50   | Draft and file notice of publication for Elkhorn 9 & 10 (.5); prepare for and attend hearing on Elkhorn 9 & 10 sale motion (1.5); meet with P. Hunt re the same (.1); draft proposed orders (.4) |
| 10/31/18 | J. Wiest | 2.40 | 756.00   | Draft amended motion for sale of Overland Trails (2.4)   |
| 11/01/18 | J. Wiest | 1.60 | 504.00   | Draft amended motion for sale of Overland Trails (1.6)   |
| 11/02/18 | J. Wiest | 1.60 | 504.00   | Draft motion for sale of Overland Trails, declaration in support, and proposed order (1.6)   |
| 11/12/18 | J. Wiest | 1.20 | 378.00   | Review and revise motion for sale of Overland Trails and declaration in support (1); correspondence with W. Klein and P. Hunt re same (.2)   |
| 11/12/18 | M. Hunt  | 0.40 | 184.00   | Review and revise Overland Trails sale papers and brief conference with J. Wiest re amendments to same   |
| 11/13/18 | J. Wiest | 0.60 | 189.00   | Finalize and file motion for sale of Overland trails and related docs (.6)   |
| 11/13/18 | M. Hunt  | 0.10 | 46.00    | Review W. Klein comments on Overland trails motion and correspondence with J. Wiest re authorization to file (.1)  |
| 11/19/18 | J. Wiest | 0.10 | 31.50    | Correspondence with P. Hunt and W. Klein re Overland Trails order (.1)   |
| 12/13/18 | J. Wiest | 0.20 | 63.00    | Draft motion for sale of remaining Elkhorn properties (.2)   |
| 12/14/18 | J. Wiest | 6.00 | 1,890.00 | Draft motion for sale of remaining Elkhorn properties at auction including analysis of procedure for same (4); reviewing auction   |

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY

 Klein & Associates, PLLC  
Client-Matter No.: 492728-00003  
Invoice No.: \*\*\*\*\*

March 31, 2019  
Page 3

|          |          |      |       |  |
|----------|----------|------|-------|--|
|          |          |      |       | (1); correspondence with W. Klein and P. Hunt re same (1)                    |
| 12/17/18 | J. Wiest | 0.20 | 63.00 | Draft motion to sell remaining Elkhorn properties at auction (.2)            |
| 12/21/18 | J. Wiest | 0.20 | 63.00 | Correspondence with P. Hunt re Elkhorn auction motion (.2)                   |
| 12/26/18 | J. Wiest | 0.10 | 31.50 | Correspondence with P. Hunt re Elkhorn motion (.1)                           |
| 12/26/18 | M. Hunt  | 0.10 | 46.00 | Correspondence with J. Wiest and then W. Klein re Malad sale procedures (.1) |

**Total Hours                      22.70**

 **Total for Legal Fees                      \$7,187.50**

**Total This Invoice                      \$7,187.50**

Service charges are based on rates established by Dorsey & Whitney. A schedule of those rates has been provided and is available upon request. Disbursements and service charges, which either have not been received or processed, will appear on a later statement.

**ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY**

# EXHIBIT B2-C



SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No.: 492728-00005  
Asset Analysis and Recovery

For Legal Services Rendered Through December 31, 2018

INVOICE TOTAL

|                              |            |
|------------------------------|------------|
| Total For Current Legal Fees | \$2,772.50 |
| Total For Current Invoice    | \$2,772.50 |

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Mailing Instructions:  
Dorsey & Whitney LLP  
P.O. Box 1680  
Minneapolis, MN 55480-1680

Wire Instructions:  
U.S. Bank National Association  
800 Nicollet Mall  
Minneapolis, MN 55402

(This account is only for Wire/ACH payments)  
ABA Routing Number: 091000022  
Account Number: 1047-8339-8282  
Swift Code: USBKUS44IMT

Please make reference to the invoice number

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ALL INVOICES ARE DUE 30 DAYS FROM DATE OF INVOICE UNLESS OTHERWISE EXPRESSLY AGREED BY DORSEY & WHITNEY



SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No: 492728-00005

Asset Analysis and Recovery

For Legal Services Rendered Through December 31, 2018

|          |             |      |        |  |
|----------|-------------|------|--------|--|
| 07/11/18 | M. Baker    | 0.20 | 63.00  | Correspondence with P. Hunt regarding execution of Slaughter judgment (.2)   |
| 07/11/18 | M. Hunt     | 0.10 | 43.00  | Correspondence with M. Baker re Slaughter foreclosure (.1)   |
| 07/16/18 | M. Baker    | 0.10 | 31.50  | Correspondence with P. Hunt regarding Slaughter judgment collection strategy (.1)  |
| 07/17/18 | M. Baker    | 0.50 | 157.50 | Conference with P. Hunt regarding Slaughter judgment and potential settlement (.2); conference with S. Waterman regarding foreclosure process (.3) |
| 07/17/18 | S. Waterman | 0.30 | 145.50 | Conference with M. Baker as to process for foreclosure of judgment lien  |
| 07/17/18 | M. Hunt     | 0.10 | 43.00  | Conference with M. Baker re Slaughter judgment collection issues (.1)  |
| 07/18/18 | M. Baker    | 0.50 | 157.50 | Correspondence with W. Klein regarding next steps and strategy for collection of C. Slaughter judgment (.5)  |

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Klein & Associates, PLLC  
Client-Matter No.: 492728-00005  
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March 31, 2019  
Page 2

|          |                |      |        |   |
|----------|----------------|------|--------|---|
| 08/29/18 | M. Hunt        | 0.10 | 43.00  | Analysis of Slaughter collections issues given information obtained on assets (.1)  |
| 09/04/18 | M. Hunt        | 0.10 | 43.00  | Correspondence with M. DiFrancesco re Slaughter collection issues (.1)  |
| 09/06/18 | M. DiFrancesco | 0.20 | 39.00  | Multiple communications regarding title report for Taylorsville real property (.2)  |
| 09/10/18 | M. Hunt        | 0.10 | 43.00  | Review Slaughter title report and correspondence with W. Klein and M. DiFrancesco re same (.1)  |
| 09/12/18 | J. Wiest       | 0.70 | 206.50 | Draft satisfaction of Andreasen judgment (.7)   |
| 09/12/18 | M. Hunt        | 0.10 | 43.00  | Correspondence re Slaughter collection (.1)   |
| 09/13/18 | J. Wiest       | 0.10 | 29.50  | Finalize satisfaction of Andreasen judgment (.1)  |
| 09/13/18 | M. Hunt        | 0.10 | 43.00  | Review satisfaction of judgment and correspondence with J. Wiest re same and procedures (.1)  |
| 09/25/18 | J. Wiest       | 0.50 | 147.50 | Review correspondence from state re state court procedure for satisfaction of judgment (.3); correspondence with P. Hunt re the same (.2) |
| 09/26/18 | J. Wiest       | 0.40 | 118.00 | Draft affidavit for recording satisfaction of judgment in Andreasen case as requested by state court (.4)                                 |
| 10/03/18 | J. Wiest       | 0.20 | 63.00  | Review Slaughter trust agreement (.1); correspondence with P. Hunt re same (.1)   |
| 10/03/18 | M. Hunt        | 0.10 | 46.00  | Correspondence re Slaughter collection (.1)   |
| 10/04/18 | M. Hunt        | 0.10 | 46.00  | Review analysis on Slaughter collection and correspondence with receiver (.1)   |
| 10/29/18 | J. Wiest       | 0.10 | 31.50  | Correspondence with P. Hunt re Slaughter settlement negotiations (.1)   |
| 10/30/18 | J. Wiest       | 0.90 | 283.50 | Draft correspondence to J. Dunn re Slaughter settlement negotiations (.7);  |

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March 31, 2019  
Page 3

|          |          |      |        |   |
|----------|----------|------|--------|---|
|          |          |      |        | correspondence with P. Hunt re same (.2)  |
| 10/30/18 | M. Hunt  | 0.10 | 46.00  | Correspondence on Slaughter collection (.1)   |
| 11/06/18 | J. Wiest | 0.20 | 63.00  | Correspondence with P. Hunt and J. Dunn re Slaughter settlement (.2)                      |
| 11/06/18 | M. Hunt  | 0.10 | 46.00  | Review counteroffer and correspondence with W. Klein on same (.1)                         |
| 11/07/18 | J. Wiest | 0.30 | 94.50  | Revise settlement agreement with Slaughter (.2); correspondence with J. Dunn re same (.1) |
| 11/07/18 | M. Hunt  | 0.10 | 46.00  | Correspondence with J. Dunn re terms of Slaughter settlement (.1)                         |
| 11/15/18 | M. Hunt  | 0.20 | 92.00  | Correspondence with J. Dunn re vacating Slaughter judgment (.2)                           |
| 11/16/18 | M. Hunt  | 0.10 | 46.00  | Correspondence with J. Dunn re Slaughter settlement terms (.1)                            |
| 11/30/18 | J. Wiest | 0.20 | 63.00  | Correspondence with J. Dunn, W. Klein, and P. Hunt re Slaughter settlement agreement (.2) |
| 12/12/18 | J. Wiest | 0.80 | 252.00 | Draft satisfactions of judgment for Slaughter cases in federal and state court (.8)       |
| 12/13/18 | J. Wiest | 0.50 | 157.50 | Draft and file satisfactions of judgment in Slaughter federal and state court cases (.5)  |

**Total Hours 8.20**

**Total for Legal Fees \$2,772.50**

**Total This Invoice \$2,772.50**

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# EXHIBIT C



SALT LAKE CITY OFFICE  
801-933-7360

(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No.: 492728-00013  
Costs

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For Disbursements and Services Charges Rendered Through December 31, 2018

INVOICE TOTAL

|   |                 |
|---|-----------------|
| Total For Current Disbursements and Service Charges | \$357.06        |
| <b>Total For Current Invoice</b>                    | <b>\$357.06</b> |

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(Tax Identification No. 41-0223337)

STATEMENT OF ACCOUNT FOR PROFESSIONAL SERVICES

Klein & Associates, PLLC  
724 Sheringham Ct.  
Farmington, UT 84025

March 31, 2019  
Invoice No. \*\*\*\*\*

Client-Matter No: 492728-00013

Costs

For Disbursements and Service Charges Rendered Through December 31, 2018

Total for Legal Fees \$0.00

Disbursements and Service Charges

|  |        |
|--|--------|
| Messenger Charges  | 24.00  |
| Postage Charges  | 12.06  |
| Court Fees - Davis County Recorder - Recording fee - Andreasen   | 21.00  |
| Satisfaction of Judgment 10/02/18  |        |
| Reversal from Void Check Number: 1285459 Bank ID: 1 Voucher ID: 1700042 Vendor: Salt Lake County Recorder  | -37.00 |
| Salt Lake County Recorder - Recording Fees and Certified Copies 12/13/18                                   | 37.00  |
| Title Search - North American Title, LLC (Utah) - Slaughter - Title Report Sierra Grande property 09/10/18 | 300.00 |

Total for Disbursements and Service Charges \$357.06

Total This Invoice \$357.06

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