

USDC SCAN INDEX SHEET



KAJ 7/14/05 9:43

3:04-CV-02295 SEC V. EMVEST MORTGAGE FUND

129

APPL.

FILED

05 JUL 13 PM 3:28

CLERK, U.S. DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

BY:

[Signature]
DEPUTY

1 Dennis M. Murphy, CPA, CIRA
630 N Rosemead Bl #100
2 Pasadena, CA 91107
3 voice: (626) 794-0288
4 fax: (626) 794-7298
5 email: dmmurphy@ix.netcom.com
6 web site: www.emvest.info

7 Permanent Receiver for:
8 Emvest Mortgage Fund, LLC and
9 Emvest, Inc.

10 UNITED STATES DISTRICT COURT
11 SOUTHERN DISTRICT OF CALIFORNIA

12 UNITED STATES SECURITIES AND)
13 EXCHANGE COMMISSION,)
14) Plaintiff,)

15 vs.)

16 EMVEST MORTGAGE FUND, LLC,)
17 EMVEST, INC., AND MILTON LYLE)
18 BROCK,)

19 Defendants.)
20

Case No. 04CV2295-DMS (LSP)
MONTHLY FEE APPLICATION
FOR PAYMENT OF
PROFESSIONAL FEES AND
REIMBURSEMENT OF COSTS AND
EXPENSES FOR DENNIS M.
MURPHY, RECEIVER;
DECLARATION OF DENNIS M.
MURPHY IN SUPPORT THEREOF

DATE: [No Hearing Required]
TIME:
PLACE: Courtroom 10
(Hon. Dana M. Sabraw)

21 TO THE HONORABLE DANA M. SABRAW, UNITED STATES DISTRICT
22 JUDGE, AND TO ALL PARTIES IN INTEREST:

23 Dennis M. Murphy (hereinafter "Applicant") respectfully
24 represents:

25 1. Appointment. The Applicant is Dennis M. Murphy, CPA,
26 CIRA (Certified Insolvency and Restructuring Advisor). The
27 Applicant is a sole practitioner, who employs five accountants
28 and has a practice specializing in forensic accounting, taxes,

CR

1 and general business consulting. Members of the firm have
2 extensive experience in representing creditors, debtors,
3 trustees, and committees in litigation and bankruptcy cases. The
4 Applicant's address is 630 N Rosemead Bl, #100, Pasadena, CA
5 91107.

6 The appointment of Applicant as Temporary Receiver for
7 Emvest Mortgage Fund, LLC, and for Emvest, Inc. was granted by an
8 Order from this Court which was entered on November 16, 2004.
9 The Applicant was appointed as Permanent Receiver by an Order
10 entered by this Court on December 3, 2004.

11 2. Summary of Advance Fees Paid and Costs Reimbursed.

12 No advance fees or costs were paid or reimbursed.

13 3. Professional Fees. The firm charges for its
14 professional services based upon time, nature, extent, and value
15 of such services and the cost of comparable services in the
16 Southern California area. Presently, the expenses for which the
17 firm customarily charges its clients include only photocopying
18 and telecopying charges, long distance telephone (at cost),
19 outside tax/computer services (at cost), postage and any unusual
20 expenses (i.e. travel, court costs, special mailing charges and
21 messenger services).

22 4. Time Reports. The names, actual hours spent, hourly
23 rates, and dollar totals of the individuals whose services form
24 the basis for the fees requested in the application are provided
25 for the period June 2005:

26 / / /

27 / / /

28 / / /

1 Schedule of Fees:

2 <u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Dennis M. Murphy	16.6	\$330	\$5,478.00
3 William Kennedy	15.3	180	2,754.00
Nathan Wiebe	58.9	140	8,246.00
4 Ed Cantrell	<u>29.6</u>	110	<u>3,256.00</u>
5 Totals	120.4		\$19,734.00

6 5. Schedule of Expenses. As itemized in Exhibit "B", for
the period June 2005, expenses were:

7 - Copying - internal (.20/page)	110.00
8 - Searches	49.47
9 - Postage (at cost)	<u>95.46</u>
	<u>Total</u>
	<u>\$254.93</u>

10
11 6. Detailed Billing Report. Exhibit "A" includes a copy
12 of the firm's time reports and records kept in the regular course
13 of business, reflecting the services rendered and the expenses
14 incurred by the firm in connection with representing the client
15 in this case. The firm's time reports are prepared by the
16 accountant performing the described service. The time reports
17 are organized on a daily basis and no entry is made for a service
18 until at least one-tenth of an hour is spent separately or in
19 aggregate with other services performed for that client by the
20 reporting individual.

21 For the billing period June 2005 my firm expended 120.4
22 hours in connection with the rendering of professional
23 services to the client. The value of these services is
24 \$19,734.00.

25 Expenses for the period June 2005 were \$254.93 as
26 itemized above.

27 7. Disinterested Person. I have made diligent inquiry
28 into this matter and after such inquiry I have determined that

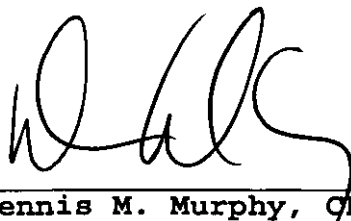
1 neither I nor any of the other members of my firm have any
2 connection with the client herein, its members, its creditors or
3 any other party in interest in this case.

4 Neither I, nor any employee of my firm has any interest
5 adverse to the client in any matter related to this case. I have
6 also made inquiry and have determined that my employees and I are
7 considered "disinterested persons", and accordingly I am
8 qualified to act in the capacity as Receiver for the client in
9 this case.

10 8. Posting on Web Site. As done for the previous Fee
11 Applications, in lieu of serving this Fee Application on all of
12 the approximately 300 investors in the Emvest Mortgage Fund, this
13 Fee Application is being posted on the Receiver's web site
14 (www.emvest.info).

15 WHEREFORE, based upon Judge Sabraw's Order dated June 7,
16 2005, the Receiver is drawing thirty percent (30%) of his monthly
17 fees (30% x \$19,734.00) \$5,920.20 plus one hundred percent (100%)
18 of his costs \$254.93 or a total of \$6,175.13. At the end of the
19 litigation, the Receiver and his Counsel shall submit their final
20 comprehensive fee application(s).

21
22 DATED: July 7, 2005



Dennis M. Murphy, CPA, CIRA

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DECLARATION OF DENNIS M. MURPHY

I, Dennis M. Murphy, declare:

1. I am a Certified Public Accountant (CPA) and a Certified Insolvency and Restructuring Advisor (CIRA), employed as Permanent Receiver for Emvest Mortgage Fund, LLC and for Emvest, Inc., which was approved by this Court by Order entered on or about December 3, 2004. My business is located at 630 N Rosemead Bl, #100, Pasadena, CA 91107.

2. I have read the foregoing MONTHLY FEE APPLICATION FOR PAYMENT OF PROFESSIONAL FEES AND REIMBURSEMENT OF COSTS AND EXPENSES FOR DENNIS M. MURPHY; DECLARATIONS OF DENNIS M. MURPHY IN SUPPORT THEREOF. The matters stated herein relating to my own hours are true of my own personal knowledge, and upon information and belief, the hours spent by other employees and the costs incurred are also accurate.

3. I am the designated professional responsible for overseeing the billing in this matter and for assuring compliance.

4. No arrangement has been made, directly or indirectly, and no understanding exists, for a division of compensation herein between Applicant and any other person, contrary to federal or state law.

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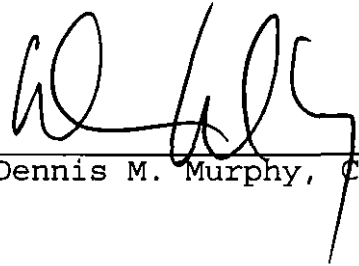
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5. This application documents total compensation for services rendered for June 2005 in the sum of \$5,920.20 for fees and the sum of \$254.93 for costs, for a total of \$6,175.13.

I declare under penalty of perjury under the laws of the United States and the State of California that the foregoing is true and correct.

Executed on this 7 day of July, 2005 at Pasadena, California.



Dennis M. Murphy, CPA



PROFESSIONAL ACTIVITY SUMMARY

CASE NAME: EMVEST

CASE NO: 04cv2295-DMS(LSP)

	1 Total Hours 06/01/05 - 06/30/05	2 Total Amt. Avg. Billing Rate: \$163.90
ACCT/AUD	26.20	4,108.00
Nathan.. Wiebe	15.20	2,128.00
William. Kennedy	11.00	1,980.00
BUS.OPER	40.00	7,067.00
Dennis M.....Murphy	8.90	2,937.00
Ed..... Cantrell	13.20	1,452.00
Nathan.. Wiebe	13.60	1,904.00
William. Kennedy	4.30	774.00
F/E APPL	9.00	1,366.00
Dennis M.....Murphy	1.60	528.00
Ed..... Cantrell	6.60	726.00
Nathan.. Wiebe	0.80	112.00
LIT CON	9.00	1,393.00
Dennis M.....Murphy	0.70	231.00
Nathan.. Wiebe	8.30	1,162.00
LOAN SERVIC'G	36.20	5,800.00
Dennis M.....Murphy	5.40	1,782.00
Ed..... Cantrell	9.80	1,078.00
Nathan.. Wiebe	21.00	2,940.00
Total	120.40	19,734.00

EXHIBIT A

PROFESSIONAL ACTIVITY SUMMARY

CASE NAME: EMVEST

CASE NO: 04cv2295-DMS(LSP)

	1 Amount June 2005	2 Total Amount 06/01/05 - 06/30/05
ACCT/AUD	4,108.00	4,108.00
Nathan.. Wiebe	2,128.00	2,128.00
William. Kennedy	1,980.00	1,980.00
BUS.OPER	7,067.00	7,067.00
Dennis M.....Murphy	2,937.00	2,937.00
Ed..... Cantrell	1,452.00	1,452.00
Nathan.. Wiebe	1,904.00	1,904.00
William. Kennedy	774.00	774.00
F/E APPL	1,366.00	1,366.00
Dennis M.....Murphy	528.00	528.00
Ed..... Cantrell	726.00	726.00
Nathan.. Wiebe	112.00	112.00
LIT CON	1,393.00	1,393.00
Dennis M.....Murphy	231.00	231.00
Nathan.. Wiebe	1,162.00	1,162.00
LOAN SERVIC'G	5,800.00	5,800.00
Dennis M.....Murphy	1,782.00	1,782.00
Ed..... Cantrell	1,078.00	1,078.00
Nathan.. Wiebe	2,940.00	2,940.00
Total	19,734.00	19,734.00

EMVEST ACCOUNTING/AUDITING

11:05:28 AM

7/6/05

Page 1

Amount

Activity: ACCOUNTING/AUDITING

6/1/05	Nathan.. Wiebe EMVEST	Hours Rate	5.00 140.00	700.00
	Preparation for monthly distribution; created checks for distribution; made changes for hardship returns; change of addresses on checks; verified amounts, created spreadsheet to check output; printed checks (5.0 hrs.).			
6/1/05	William. Kennedy EMVEST	Hours Rate	1.50 180.00	270.00
	Research Covington payments (1.5 hr.).			
6/2/05	William. Kennedy EMVEST	Hours Rate	4.00 180.00	720.00
	Handle Trust Deed reconciliations and preliminary monthly financial statements (4.0 hrs.).			
6/6/05	Nathan.. Wiebe EMVEST	Hours Rate	1.50 140.00	210.00
	Printed checks to pay off collateral loan; printed interest for June 1-7 (1.5 hr.).			
6/6/05	William. Kennedy EMVEST	Hours Rate	4.00 180.00	720.00
	Handle bank reconciliation and monthly financial statements (4.0 hrs.).			
6/7/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00	140.00
	Printed collateral loan checks (1.0 hr.).			
6/7/05	William. Kennedy EMVEST	Hours Rate	1.50 180.00	270.00
	Review G/L for monthly financial statements (1.5 hr.).			
6/10/05	Nathan.. Wiebe EMVEST	Hours Rate	1.50 140.00	210.00
	Paid bills; wrote checks as per Court Order for Dennis Murphy and Greenberg & Bass (1.5 hr.).			
6/14/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00	140.00
	Generated report for Ed Cantrell re reconciliation (1.0 hr.).			

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EMVEST ACCOUNTING/AUDITING

11:05:28 AM

7/6/05

Page 2

			<u>Amount</u>
6/23/05	Nathan.. Wiebe		
	EMVEST	Hours 1.20	168.00
		Rate 140.00	
	Paid bills (1.2 hr.).		

6/30/05	Nathan.. Wiebe	Hours 4.00	560.00
	EMVEST	Rate 140.00	

Created distribution checks; checked all amounts on checks; verified names and amounts; made address changes for checks; printed all checks; ran reports for distribution (4.0 hrs.).

Total Time Charges 4,108.00

Activity: ACCOUNTING/AUDITING 4,108.00

Grand Total: 4,108.00

EMVEST BUSINESS OPERATIONS

11:21:12 AM

7/6/05

Page 1

Amount

Activity: BUSINESS OPERATIONS

6/1/05	Ed..... Cantrell EMVEST	Hours Rate	3.00 110.00	330.00
	Monthly distribution: folded, inserted, stamped and sealed checks for monthly distribution (3.0 hrs.).			
6/1/05	Dennis M.....Murphy EMVEST	Hours Rate	1.10 330.00	363.00
	Review and sign checks (1.1 hr.).			
6/1/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00	140.00
	Reissued checks for Blaine; created report for Blaine and Mahler; created letters to Blaine and Mahler (1.0 hr.).			
6/6/05	Ed..... Cantrell EMVEST	Hours Rate	1.00 110.00	110.00
	Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.).			
6/6/05	Nathan.. Wiebe EMVEST	Hours Rate	4.20 140.00	588.00
	Calculations for interest and penalties for loan assessment; downloaded interest calculator for underpayment fed and state; ran calculations on Excel for Roberts loan (4.2 hrs.).			
6/7/05	Ed..... Cantrell EMVEST	Hours Rate	1.40 110.00	154.00
	Composed and mailed final collateral note distribution check to William and Kendall Welch (.3 hr.); same for Joseph H. Byrnes (.3 hr.). Composed letter to William and Kendall Welch re final distribution check for collateral loan (.4 hr.). Composed letter to Joseph H. Byrnes re final distribution check for collateral loan (.4 hr.).			
6/7/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00	140.00
	Created interest rate output for loan file (1.0 hr.).			

EMVEST BUSINESS OPERATIONS

11:21:12 AM

7/6/05

Page 2

			<u>Amount</u>
6/8/05	Ed..... Cantrell EMVEST	Hours Rate	2.00 110.00 220.00
Composed letter and matrix to Advisors Lending Group re loan-to value ratios and appraisal requirements (.5 hr.). Answered general queries from investors from email, answering machine and telephone calls (1.5 hr.).			
6/8/05	Dennis M.....Murphy EMVEST	Hours Rate	1.90 330.00 627.00
Review loan files that are construction or development (1.9 hr.).			
6/9/05	Ed..... Cantrell EMVEST	Hours Rate	0.30 110.00 33.00
Work w/Dennis Murphy on construction loans (.3 hr.).			
6/9/05	William. Kennedy EMVEST	Hours Rate	0.80 180.00 144.00
Read Judge's ruling (.8 hr.).			
6/9/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00 140.00
Reviewed Court ruling re 2nd report (1.0 hr.).			
6/9/05	Dennis M.....Murphy EMVEST	Hours Rate	1.40 330.00 462.00
Calls and faxes on Roberts loan (.4 hr.). Work w/Ed Cantrell on construction loans (.3 hr.). Read Judge's 2nd Order (.3 hr.). Review data on location of construction loan (.4 hr.).			
6/10/05	Dennis M.....Murphy EMVEST	Hours Rate	0.30 330.00 99.00
Calls on Roberts loan (.3 hr.).			
6/10/05	William. Kennedy EMVEST	Hours Rate	3.50 180.00 630.00
Prepare reports per Judge's ruling (3.5 hrs.).			
6/13/05	Ed..... Cantrell EMVEST	Hours Rate	0.30 110.00 33.00
Composed letter to B. Luke Pistorius re accounting data (.2 hr.). Sent fax to Ruth Hamilton, San Diego re Head/Byrnes and getting recording of Trust Deed (.1 hr.).			

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EMVEST BUSINESS OPERATIONS

11:21:12 AM

7/6/05
Page 3

			<u>Amount</u>
6/14/05	Nathan.. Wiebe EMVEST	Hours Rate	2.30 140.00 322.00
Issued stop payment for check for Negrette; faxed stop payment (1.5 hr.). Reissued stop payment on Negrette, different check no (.8 hr.).			
6/17/05	Ed..... Cantrell EMVEST	Hours Rate	1.00 110.00 110.00
Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.).			
6/20/05	Ed..... Cantrell EMVEST	Hours Rate	1.50 110.00 165.00
Composed letter to Joseph H. Byrnes re final payment (.2 hr.). Composed letter to William and Kendall Wlech re final payment (.2 hr.). Prepared FedEx airbill to send Byrnes final payment (.2 hr.). Prepared FedEx airbill to send Welch final payment (.2 hr.). Composed letter to Donald J. Kenney, Trustee an Emvest investor re 20% hardship distribution (.5 hr.). Composed letter to Ruth Hamilton re collateral loans for Head/Welch E40710 and Barnes/Byrnes E40615 (.2 hr.).			
6/20/05	Dennis M.....Murphy EMVEST	Hours Rate	0.50 330.00 165.00
Work w/Nathan Wiebe on details on paying two (2) collateral loans (.3 hr.). Letter to C note holder (.2 hr.).			
6/20/05	Nathan.. Wiebe EMVEST	Hours Rate	0.30 140.00 42.00
Work w/Dennis Murphy on details on paying two (2) collateral loans (.3 hr.).			
6/22/05	Ed..... Cantrell EMVEST	Hours Rate	1.70 110.00 187.00
Composed letter to Doss & Page, attys. re 2nd request for explanation of services rendered (1.5 hr.). Composed letter to Ruth Hamilton, San Diego re Collateral Loan Miller/Post E40524 (.2 hr.).			
6/22/05	Dennis M.....Murphy EMVEST	Hours Rate	0.80 330.00 264.00
Four (4) letters for financial information (.8 hr.).			
6/23/05	Dennis M.....Murphy EMVEST	Hours Rate	1.20 330.00 396.00
Clean up files and paid bills (1.2 hr.).			

EMVEST BUSINESS OPERATIONS

11:21:12 AM

7/6/05

Page 4

			<u>Amount</u>
6/26/05	Nathan.. Wiebe EMVEST	Hours Rate	1.50 140.00 210.00
Labeled locations in points spreadsheet (1.5 hr.).			
6/28/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00 140.00
Reviewed points spreadsheet; attempted to contact w/SEC re spreadsheet (1.0 hr.).			
6/29/05	Ed..... Cantrell EMVEST	Hours Rate	1.00 110.00 110.00
Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.).			
6/29/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00 140.00
Contacted Susan Hannan re scans; reviewed worksheet w/Susan Hannan; reviewed worksheet (1.0 hr.).			
6/30/05	Dennis M.....Murphy EMVEST	Hours Rate	1.70 330.00 561.00
Call Gary Gramling (.1 hr.). Work w/Nathan Wiebe on July 1 distribution (.3 hr.). Sign collateral loans' checks (.1 hr.). Sign professional checks (.1 hr.). Review and sign checks (1.1 hr.).			
6/30/05	Nathan.. Wiebe EMVEST	Hours Rate	0.30 140.00 42.00
Work w/Dennis Murphy on July 1 distribution (.3 hr.).			
Total Time Charges			7,067.00
Activity: BUSINESS OPERATIONS			7,067.00
Grand Total:			7,067.00

EMVEST FEE/EMPLOYMENT APPLS

11:25:53 AM

7/6/05

Page 1

Amount

Activity: FEE/EMPLOYMENT APPLICATION

6/10/05	Ed..... Cantrell EMVEST	Hours Rate	0.80 110.00	88.00
	Input timesheets (.8 hr.).			
6/16/05	Ed..... Cantrell EMVEST	Hours Rate	1.00 110.00	110.00
	Input timesheets (1.0 hr.).			
6/17/05	Ed..... Cantrell EMVEST	Hours Rate	1.30 110.00	143.00
	Input timesheets (.3 hr.). Review timesheets (.4 hr.). Do each activity printout and summaries for timesheets (.6 hr.).			
6/21/05	Ed..... Cantrell EMVEST	Hours Rate	2.00 110.00	220.00
	Reviewed Emvest costs for May 2005 and created spreadsheet itemizing those costs (2.0 hrs.).			
6/22/05	Dennis M.....Murphy EMVEST	Hours Rate	0.90 330.00	297.00
	Review timesheets for May 2005 and make corrections (.9 hr.).			
6/22/05	Ed..... Cantrell EMVEST	Hours Rate	0.40 110.00	44.00
	Finalized timesheets (.4 hr.).			
6/23/05	Nathan.. Wiebe EMVEST	Hours Rate	0.80 140.00	112.00
	Sent fee application to Jim Felton, Esq (.8 hr.).			
6/23/05	Dennis M.....Murphy EMVEST	Hours Rate	0.50 330.00	165.00
	Rework application for fees (.5 hr.).			
6/24/05	Dennis M.....Murphy EMVEST	Hours Rate	0.20 330.00	66.00
	Review final fee application for May 2005 and sign it (.2 hr.).			

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EMVEST FEE/EMPLOYMENT APPLS

11:25:53 AM

7/6/05

Page 2

			<u>Amount</u>
6/24/05	Ed..... Cantrell		
	EMVEST	Hours	1.10
		Rate	110.00
	Complete monthly (May 2005) pleading, fees & costs (1.1 hr.).		
Total Time Charges			1,366.00
<u>Activity: FEE/EMPLOYMENT APPLICATION</u>			<u>1,366.00</u>
<u>Grand Total:</u>			<u>1,366.00</u>

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EMVEST LITIGATION CONSULTING

11:27:12 AM

7/6/05

Page 1

Amount

Activity: LITIGATION CONSULTING

6/9/05	Nathan.. Wiebe EMVEST	Hours Rate	0.80 140.00	112.00
	Planned web updates for weekend (.8 hr.).			
6/12/05	Nathan.. Wiebe EMVEST	Hours Rate	3.80 140.00	532.00
	Output May financial statements to PDF; transferred via email for web update (1.3 hr.). Typed in Order from Court for webpage; updated docket page on site; updated home page on site; included Order re 2nd report on home page (2.5 hrs.).			
6/13/05	Nathan.. Wiebe EMVEST	Hours Rate	2.50 140.00	350.00
	Checked website; reviewed changes w/Ed Cantrell; changed wording on index page; backed up site (2.5 hrs.).			
6/14/05	Nathan.. Wiebe EMVEST	Hours Rate	0.20 140.00	28.00
	Checked web-usage on site (.2 hr.).			
6/20/05	Dennis M.....Murphy EMVEST	Hours Rate	0.50 330.00	165.00
	Review timesheets for posting and mailing (.5 hr.).			
6/26/05	Nathan.. Wiebe EMVEST	Hours Rate	1.00 140.00	140.00
	Created change of address form for website (1.0 hr.).			
6/30/05	Dennis M.....Murphy EMVEST	Hours Rate	0.20 330.00	66.00
	Letter to Michele Canty w/Unified Mortgage Service on putting the portfolio out for BID (.2 hr.).			
		Total Time Charges		1,393.00

Activity: LITIGATION CONSULTING

1,393.00

Grand Total:

1,393.00

17

EMVEST LOAN SERVICING

11:28:24 AM

7/6/05

Page 1

Amount

Activity: LOAN SERVICING

6/2/05	Nathan.. Wiebe EMVEST	Hours Rate	4.80 140.00	672.00
	Began review of Trust Fund servicing features; exported reports for Dennis Murphy on status of loans; input additional data to loans; printed interest report (2.8 hrs.). Continued to enter relevant information for loans; ran test monthly report (2.0 hrs.).			
6/3/05	Ed..... Cantrell EMVEST	Hours Rate	1.00 110.00	110.00
	Sorted and filed Loan docs and created loan folders as needed (1.0 hr.).			
6/3/05	Nathan.. Wiebe EMVEST	Hours Rate	2.50 140.00	350.00
	Finalized entries for servicing; ran report on loans; used report to double check all entry data; ran final report (2.5 hrs.).			
6/7/05	Nathan.. Wiebe EMVEST	Hours Rate	1.50 140.00	210.00
	Installed servicing module on Ed Cantrell's computer (1.5 hr.).			
6/9/05	Dennis M.....Murphy EMVEST	Hours Rate	0.20 330.00	66.00
	Look up loan EB5203 (.2 hr.).			
6/10/05	Dennis M.....Murphy EMVEST	Hours Rate	0.30 330.00	99.00
	Review and revise a church loan (.3 hr.).			
6/10/05	Nathan.. Wiebe EMVEST	Hours Rate	2.70 140.00	378.00
	Contacted customer service at ABS; reviewed check writing features (2.0 hrs.). Planned weekend for servicing work (.7 hr.).			
6/12/05	Nathan.. Wiebe EMVEST	Hours Rate	1.50 140.00	210.00
	Deleted all servicing transactions; re-entered transactions to meet posting date; generated lender reports for review (1.5 hr.).			

EMVEST LOAN SERVICING

11:28:24 AM

7/6/05

Page 2

				<u>Amount</u>
6/13/05	Ed.... Cantrell EMVEST	Hours	0.40	44.00
		Rate	110.00	
	Composed letter to La Mesa Lumber re control number 1717, 1718, 1719, and 1720 (.4 hr.).			
6/14/05	Dennis M.....Murphy EMVEST	Hours	1.20	396.00
		Rate	330.00	
	Work on new loans (1.2 hr.).			
6/14/05	Ed.... Cantrell EMVEST	Hours	1.80	198.00
		Rate	110.00	
	Composed, faxed and mailed letter to Ruth Hamilton, San Diego re File and Check EB050203 - record Deed of Trust Instrument Number: 2004-0514798 (.3 hr.). Prepared loan commitment docs for Bennett and Shelp loans (1.5 hr.).			
6/15/05	Nathan.. Wiebe EMVEST	Hours	2.10	294.00
		Rate	140.00	
	Created letter to Camino re underpayment ; reviewed letter w/Ed Cantrell; created loan file ALG-107; called escrow company to request note (2.1 hrs.).			
6/16/05	Nathan.. Wiebe EMVEST	Hours	1.90	266.00
		Rate	140.00	
	Entered loan file ALG-107 into servicing program; double checked all of the work on the servicing; ran check report; re-entered check information (1.9 hrs.).			
6/17/05	Ed.... Cantrell EMVEST	Hours	1.00	110.00
		Rate	110.00	
	Created and placed file divider labels in Emvest loan files (1.0 hr.).			
6/17/05	Nathan.. Wiebe EMVEST	Hours	2.00	280.00
		Rate	140.00	
	Ran report for Bill Kennedy (Lenders statement); checked report; checked all servicing file information to file (2.0 hrs.).			
6/20/05	Ed.... Cantrell EMVEST	Hours	0.60	66.00
		Rate	110.00	
	Composed letter to Milon Brock re Foulds Loan EB050203 and its status (.4 hr.). Work w/Dennis Murphy and Nathan Wiebe on procedures for servicing loans (.2 hr.).			

EMVEST LOAN SERVICING

11:28:24 AM

7/6/05

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Amount

6/20/05	Dennis M.....Murphy EMVEST	Hours Rate	0.40 330.00	132.00
	Work w/Ed Cantrell and Nathan Wiebe on procedures for servicing loans (.2 hr.). Review documents in Sanchez loan and call Adam (.2 hr.).			
6/20/05	Nathan.. Wiebe EMVEST	Hours Rate	0.20 140.00	28.00
	Work w/Dennis Murphy and Ed Cantrell on procedures for servicing loans (.2 hr.).			
6/22/05	Ed..... Cantrell EMVEST	Hours Rate	1.30 110.00	143.00
	Composed and sent letter to Gary Gramling (investor) re property in Calipatria, CA (.3 hr.). Composed and sent letter to Milon Brock re Delinquent Loans June 30, 2005 Financials (.5 hr.). Composed and sent letter to Michele Canty, Unified Mortgage Service re June 30, 2005 Financial Statements (.5 hr.).			
6/23/05	Dennis M.....Murphy EMVEST	Hours Rate	0.60 330.00	198.00
	Review possible new loans (.6 hr.).			
6/24/05	Dennis M.....Murphy EMVEST	Hours Rate	0.30 330.00	99.00
	Call from Don Novack about two (2) more loans (.3 hr.).			
6/28/05	Nathan.. Wiebe EMVEST	Hours Rate	1.80 140.00	252.00
	Prepared for Welcome letter (1.8 hr.).			
6/29/05	Ed..... Cantrell EMVEST	Hours Rate	3.70 110.00	407.00
	Prepared and faxed loan commitment letter re Gonzalez (.5 hr.). Composed letter to La Mesa Lumber re property at 2365 La Brucherie Rd, Imperial, CA (.8 hr.). Composed letter to Cynthia Walker Vandiver, SRA re completion of La Brucherie and farmland properties (1.0 hr.). Composed letter to Michele Canty at Unified Mortgage re Loan Servicing Agents (1.0 hr.). Composed two (2) loan commitment letters for ALG 010 and 011 (.4 hr.).			
6/30/05	Dennis M.....Murphy EMVEST	Hours Rate	2.40 330.00	792.00
	Review two (2) development loans and send out four (4) letters (1.2 hr.). Review email from David on Cal-32 loans (.2 hr.). Review documents and write two (2) commitment letters (1.0 hr.).			

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EMVEST LOAN SERVICING

7/6/05

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	<u>Amount</u>
Total Time Charges	5,800.00
<u>Activity: LOAN SERVICING</u>	<u>5,800.00</u>
<u>Grand Total:</u>	<u>5,800.00</u>



COSTS FOR:
JUNE 2005

EMVEST, INC
EMVEST MORTGAGE FUND

	A	B	C	D
1	MONTH/YEAR	POSTAGE	COPIES	SEARCHES
2				
3	June 2005	\$95.46		
4	June 2005		550	
5	June 1, 2005			\$49.47
6				
7	COL. TOTAL	95.46	550	49.47
8	GRAND	\$95.46	\$110.00	\$49.47
9				
10	Column		550 X 0.20 cents per copy =	
11	Explanations		\$110.00	
12			Copies are not tallied daily	
13				
14	RECAP:			
15	POSTAGE	\$95.46		
16	COPIES	\$110.00		
17	SEARCHES	\$49.47		
18	TOTAL	\$254.93		

EXHIBIT B

22

Proof of Service By Mail

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SERVICE LIST

LAW OFFICES
GREENBERG & BASS
A REGISTERED LIMITED LIABILITY PARTNERSHIP
16000 VENTURA BOULEVARD
SUITE 1000
ENCINO, CALIFORNIA 91436-2730
(818) 332-6200 (818) 986-5687
(213) 972-2655 FAX (818) 986-6334

SERVICE LIST

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
v. EMVEST MORTGAGE FUND, et al.
CASE NO. 04CV2295-DMS (LSP)

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