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

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DECL.

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CLERK OF DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA
TY: *[Signature]* DEPUTY

1 MOLLY M. WHITE, Cal. Bar No. 171448
2 KELLY BOWERS, Cal. Bar No. 164007
3 VICTORIA A. LEVIN, Cal. Bar No. 166616
4 SUSAN F. HANNAN, Cal. Bar No. 97604

5 Attorneys for Plaintiff
6 Securities and Exchange Commission
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9 UNITED STATES DISTRICT COURT
10 SOUTHERN DISTRICT OF CALIFORNIA

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 EMVEST MORTGAGE FUND, LLC,
16 EMVEST, INC., and MILON LYLE
17 BROCK,

18 Defendants.

Case No. 04-CV-2295 DMS (LSP)

**DECLARATION OF KELLY
BOWERS IN SUPPORT OF THE
COMMISSION'S
SUPPLEMENTAL BRIEF**

1 5. In conjunction with my duties as an attorney, I and Commission staff
2 under my direction calculated the Fund's monthly operating revenues for
3 September 2004 in the same manner as we had calculated the Fund's operating
4 revenues for January through August 2004, as set forth in the Declaration of Kelly
5 Bowers in support of the Commission's *Ex Parte* Application for Temporary
6 Restraining Order and Orders: (1) Freezing Assets; (2) Appointing a Temporary
7 Receiver; (3) Prohibiting the Destruction of Documents; (4) Expediting
8 Discovery; (5) Requiring Accountings, and Order to show Cause Re Preliminary
9 Injunction and Appointment of a Permanent Receiver. Attached hereto as Exhibit
10 I is a true and correct copy of an Excel spreadsheet summarizing the deposits and
11 withdrawals of the Fund for the month of September 2004.

12 6. The results of our analysis and calculations are as follows:

13 Revenues

14	Lender Discounts	\$ 40,010.00
15	Interest	\$125,069.58
16	Other	\$ 11,942.90
17	Total Revenues	\$177,022.48

18 Expenses

19	CN Interest	(\$ 44,702.94)
20	Employees	(\$ 27,727.82)
21	Fees	(\$ 8,371.67)
22	Other	(\$ 18,185.71)
23	Total Expenses	(\$98,988.14)
24	Profit/(Loss)	\$ 78,034.34
25	Distributions	\$180,208.04
26	Distributions/Loss Paid	
27	with New Investor Funds	(\$102,173.70)

28 ///



Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit Category	Memo
September 1, 2004 to September 30, 2004						
DEPOSITS						
CN Investors	9/7/04		Jacobson, Kelly S. and Susan		\$5,000.00 CN Investor	CN48122/Quinn
	9/7/04		Jacobson, Kelly S. and Susan		\$100,000.00 CN Investor	CN48122/Quinn
	9/7/04		Jacobson, Kelly S. and Susan		\$125,000.00 CN Investor	CN48122/Quinn
	9/7/04		Floyd Jr., Larry W.		\$150,000.00 CN Investor	CN48104/Elefante; 150/190K; moved to Fund II on 9/8/04
	9/8/04		Simpson, Linda		\$45,000.00 CN Investor	CN40633/Watkins; 45/50K
	9/15/04	Wire Transfer	Wise, Alan		\$230,000.00 CN Investor	CN40733/Boyd
	9/16/04	Wire Transfer	Wise, Alan		\$175,000.00 CN Investor	CN40901/Noriega
Total					\$830,000.00	
Investors						
	9/1/04		Jenkins, Joseph		\$4,000.00 Investor	#226
	9/2/04		Leckrone, Susan S.		\$5,246.44 Investor	#246
	9/3/04		Bradley, John S. or Mary Jane Laws		\$10,000.00 Investor	#247
	9/9/04		Halvarson, Arne H. and Carolyn		\$30,000.00 Investor	#27
	9/10/04		Weltman, Edward S.		\$40,000.00 Investor	#248
	9/13/04		Holt, Ernest and Elizabeth		\$125,000.00 Investor	#249
	9/21/04		Mollin, Jack		\$300,000.00 Investor	#120
Total					\$514,246.44	
Loan Discounts						
	9/30/04		Commerce Title Company		\$185.00 LD	Payoff Loan Charges; E48135/Agular
	9/30/04		Commerce Title Company		\$500.00 LD	Payoff Loan Charges; E48127/Eley
	9/30/04		New Century Title Company		\$2,700.00 LD	E48125/Walker
	9/30/04		Commerce Title Company		\$1,525.00 LD	Payoff Loan Charges; E48126/Pendergrass

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit Category	Memo
	9/30/04		New Century Title Company		\$4,800.00 LD	E48128/Feingold
	9/30/04	???	???		\$300.00 LD	E40933/Martinez
	9/30/04	???	???		\$30,000.00 LD	De Anda
Total					\$40,010.00	
Interest Payments						
	9/15/04		Unified Mortgage Service, Inc.		\$72,799.87 MP	Interest
	9/30/04		Unified Mortgage Service, Inc.		\$52,269.71 MP	Interest
Total					\$125,069.58	
Principal Payments						
	9/15/04		Unified Mortgage Service, Inc.		\$371,149.10 MP	Principal
	9/30/04		Unified Mortgage Service, Inc.		\$177,863.28 MP	Principal
Total					\$549,012.38	
Other (DK)						
	9/9/04		Emerald Bay Financial		\$8,712.00 Other	DK; Other --Reimburse overpayment Vadee Lee withdrawal of funds
	9/29/04	Wire Transfer	Ocwen Federal Bank		\$3,230.90 Other	DK; PNL8840/Thorsen
Total					\$11,942.90	
Loan Sales						
	9/1/04		Young, Michael S.		\$360,000.00 Sale	E48120/Givens
	9/1/04		Bronco Enterprises		\$30,000.00 Sale	EB4730/Cason
	9/3/04		Eklund Family Partnership		\$28,000.00 Sale	E40514/Hanna; 28/33K
	9/3/04		Mahler, Christina (ITF for Albert Byers)		\$45,000.00 Sale	E30817/Petrillo
	9/3/04		Eklund, Don		\$5,000.00 Sale	E40514/Hanna; 5/23K
	9/3/04		Bradley, S		\$318,000.00 Sale	E40612/Powell; 100%
	9/8/04		Bailey, Edward and Connie		\$60,000.00 Sale	E40731/Panuco; 100%
	9/13/04		Woodruff, Robert L.		\$40,000.00 Sale	E48617/Gaona

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit Category	Memo
	9/13/04		Woodruff, Robert L.		\$50,000.00 Sale	E30810/Caddell
	9/13/04		(Check is not pre-printed)		\$18,500.00 Sale	E48135/Aguiar
	9/13/04		Kaplan, Steven B.		\$58,666.67 Sale	EB4860/Nelson
	9/13/04		Kaplan, Keith and Sally		\$58,666.67 Sale	EB4860/Nelson
	9/13/04		Unknown		\$58,666.67 Sale	Nelson TD
	9/14/04		Gifford, Wayne		\$107,538.06 Sale	E40720/Caddell
	9/15/04		Ching, Keith		\$44,000.00 Sale	E48101/Miagoon; 100%
	9/20/04		Jacobson, Kelly S. and Susan		\$100,000.00 Sale	E30810/Caddell; Fract
	9/20/04		Mollin, Jack and Marika		\$34,510.00 Sale	E40903/Jones; moved to F II on 9/22
	9/20/04		Baechler, Anthony and Barbara		\$100,000.00 Sale	E40445/Truong; Fract
	9/21/04		Corbett, Wm. And Wendy		\$10,000.00 Sale	E30810/Caddell
	9/21/04		Cobbett, William		\$30,000.00 Sale	E30810/Caddell
	9/21/04		Svalstad		\$25,000.00 Sale	E48127/Eley
	9/22/04		Mahler, Hugo		\$40,000.00 Sale	E48107/Butler
	9/22/04		Dayrit Partners		\$35,000.00 Sale	E48116/Everett
	9/22/04		Dayrit Partners		\$50,000.00 Sale	E48141/Leason
	9/22/04		Dayrit Partners		\$45,000.00 Sale	E48114/Jackson
	9/22/04		???		\$71,100.00 Sale	E48123/Quinn
	9/22/04		???		\$15,000.00 Sale	E40638/Williams
	9/24/04		Mahler, Christina (ITF for Albert Byers)		\$170,000.00 Sale	E48142/Marshall
	9/24/04		Ramirez, Roderick K.		\$100,000.00 Sale	E40905/Bridges
	9/24/04		Berglund, Goran		\$83,000.00 Sale	E40726/Harris
	9/24/04		Mahler, Christina (ITF for Albert Byers)		\$55,000.00 Sale	E30810/Caddell
	9/24/04		???		\$40,000.00 Sale	E48119/Strader
	9/27/04		Egger, Glenn and Aurora		\$40,000.00 Sale	EB1222/Newton
	9/27/04		Boardman, John		\$25,000.00 Sale	EB4624/Flores
	9/27/04		Stuart, William		\$185,000.00 Sale	E48112/Arredondo
	9/27/04		Egger, Glenn and Aurora		\$40,000.00 Sale	E30810/Caddell
	9/29/04		Jacobson, Kelly S. and Susan		\$50,000.00 Sale	E40918/Chavez
Total					\$2,625,648.07	
XCLD Loans						

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit Category	Memo
	9/13/04		First American Title Company		\$279,870.00 Other	EB4055/Ramirez; loan XCLD; this is a refund of the check #7711
	9/30/04		???		\$300,000.00 Other	E48115/Graft-Lopez; XCLD Loan refund \$\$\$
					\$579,870.00	
WITHDRAWALS						
CN Interest						
	9/14/04	8043	King, Don F./King Family Trust	\$2,968.75	CN Investor	CN30725/AJIGBOTAFE-Aug
	9/8/04	8044	Salazar, Chris S. & Vienna M.	\$1,741.66	CN Investor	CN-30746/Neimeyer/Aug
	9/7/04	8045	Holmes Family Trust	\$1,166.67	CN Investor	CN31131/Washington-Aug
	9/7/04	8046	Holmes Family Trust	\$1,583.33	CN Investor	CN31102/Aldava-Aug
	9/8/04	8047	Meyers, S.	\$200.00	CN Investor	CN31237/Moore-Aug
	9/8/04	8048	Locker, Lisa	\$1,504.17	CN Investor	CN1153/Blake-Aug
	9/8/04	8049	Wallach, Arthur	\$923.06	CN Investor	CN40132/Hall-Aug
	9/9/04	8050	Meyers, S.	\$300.00	CN Investor	CN10211/Granados-Aug
	9/8/04	8051	Schroeder, C.L	\$1,791.67	CN Investor	CN1227/Hood-Aug
	9/8/04	8052	Schroeder, C.L	\$1,291.67	CN Investor	CN31028/Marks-Aug
	9/3/04	8053	Schonfeld, Richard E. or Patricia	\$1,583.33	CN Investor	CN40111/Mothershed-Aug
	9/3/04	8054	Dowd, John E.	\$791.66	CN Investor	CN31251/Joshua-Aug
	9/3/04	8055	Greenspan, J.	\$1,083.33	CN Investor	CN40233/Dibello
	9/8/04	8056	Meyers, S.	\$350.00	CN Investor	CN40208/Coburn-Aug
	9/7/04	8057	Lore	\$233.33	CN Investor	CN40324/Ridge
	9/8/04	8058	RRD Partners	\$303.33	CN Investor	CN40322/Johnson-Aug
	9/7/04	8059	Welch, William & Kendall	\$1,266.66	CN Investor	CN30805/Espinoza-Aug
	9/2/04	8060	Salen Family Partnership	\$625.00	CN Investor	CN40408/Tatum
	9/7/04	8061	Post, Michael or Lauri	\$1,250.00	CN Investor	CN40428/Pelquin-Aug
	9/7/04	8062	Post, Michael or Lauri	\$3,291.67	CN Investor	CN40321/Romero-Aug
	9/8/04	8063	RRD Partners	\$1,766.67	CN Investor	CN40430/Libby-Aug
	9/7/04	8064	Mulligan, James C.	\$1,333.33	CN Investor	CN30825/Davis Whigham-Aug
	9/3/04	8065	Schonfeld, Richard E. or Patricia	\$1,625.00	CN Investor	CN21124/Ferreras-Aug
	9/7/04	8066	Post, Michael or Lauri	\$1,029.17	CN Investor	CN31239/Quevedo
	9/7/04	8067	Post, Michael or Lauri	\$2,333.33	CN Investor	CN40524/Miller-Aug

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/Debit	Deposit Amt./	Credit Category	Memo
	9/10/04	8068	Bunyard, Leonard & Charlene M.	\$2,066.67		CN Investor	CN40537/Barbosa-Aug
	9/7/04	8069	Floyd, Larry W., Jr.	\$1,266.67		CN Investor	CN40626/Rocha-Aug
	9/8/04	8070	RRD Partners	\$1,500.00		CN Investor	CN40605/Sancho-Aug
	9/3/04	8071	Byrnes, J.H.	\$1,416.66		CN Investor	CN40615/Barnes
	9/3/04	8072	Schonfeld, Richard E. or Patricia	\$2,219.13		CN Investor	CN40712/Brailow-Aug
	9/2/04	8073	Floyd, Kathleen R.	\$1,035.45		CN Investor	CN40724/Martin-Aug
	9/7/04	8074	Welch, William & Kendall	\$289.30		CN Investor	CN40710/Head-Aug
	9/3/04	8075	Kubba, Munther M. & Rosemarie L.	\$840.00		CN Investor	CN1128/Lopez-Aug
	9/8/04	8076	Schonfeld, R.E.	\$1,416.67		CN Investor	CN40424/GAOA/Payoff
	9/7/04	8077	Simpson, L.L.	\$315.60		CN Investor	CN30824/Reichle
Total				\$44,702.94			
CN Investor (Principal)							
	9/8/04	8076	Schonfeld, R.E.	\$170,000.00		CN Investor	CN40424/GAOA/Payoff
	9/2/04	8078	Holmes Family Trust	\$140,000.00		CN Investor	CN31131/Washington-Payoff
	9/3/04	8080	Simpson, Linda L.	\$48,000.00		CN Investor	CN30824/Reichle-Payoff
Total				\$358,000.00			
Employee							
	9/3/04	280	Bradley, Steven C.	\$5,364.94		Employee	
	9/7/04	282	Mollin, Jack S.	\$3,116.04		Employee	
	9/3/04	283	Purdon, Robert C.	\$1,382.12		Employee	
	9/14/04	284	Syrek, Robert W.	\$1,654.45		Employee	
	9/8/04	285	Thraikill, William C.	\$798.07		Employee	
	9/16/04	286	Ashcraft, Dodi	\$2,554.99		Employee	
	9/17/04	287	Bradley, Steven C.	\$659.83		Employee	
	9/17/04	288	Mollin, Jack S.	\$1,000.15		Employee	
	9/28/04	289	Syrek, Robert W.	\$1,203.44		Employee	
	9/1/04	Electronic	PAYX-PAI-WC PREMIUM CCD	\$222.97		Employee	
	9/1/04	Electronic	PAYCHEX TPS TAXES CCD	\$7,629.19		Employee	
	9/10/04	Electronic	PAYCHEX EIB INVOICE CCD	\$85.01		Employee	
	9/16/04	Electronic	PAYX-PAI-WC PREMIUM CCD	\$81.46		Employee	
	9/16/04	Electronic	PAYCHEX TPS TAXES CCD	\$1,975.16		Employee	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit Category	Memo
Total				\$27,727.82		
Investors (Interest)	9/2/04	7277	Juarez, Raul	\$3,681.32	Investor	
	9/1/04	7423	Andersen, Paul	\$500.00	Investor	
	9/7/04	7474	Oyster, Greg F.	\$457.58	Investor	
	9/17/04	7499	Catania, Gina L. and Paradowski, Cecelia	\$50.00	Investor	
	9/21/04	7530	Weiss, Laura	\$100.00	Investor	
	9/28/04	7626	Navoy, Anthony	\$52.48	Investor	
	9/14/04	7650	Howell, Dee L.	\$29.69	Investor	
	9/7/04	7782	Barak, Richard or Julianne	\$520.00	Investor	
	9/16/04	7783	The R.A. Family Investment LP	\$500.00	Investor	
	9/20/04	7784	Wilson, Thad E.	\$1,728.13	Investor	
	9/3/04	7785	Shourek, Frank J.	\$700.00	Investor	
	9/7/04	7786	Raynoha, M.M.	\$481.88	Investor	
	9/3/04	7788	Mahy, Robert	\$1,000.00	Investor	
	9/7/04	7789	Brewer, Rmichael	\$1,937.50	Investor	
	9/14/04	7790	Andersen, Paul	\$500.00	Investor	
	9/7/04	7791	La Bore, Harry	\$150.00	Investor	
	9/8/04	7792	Burton, Lawrence	\$100.00	Investor	
	9/7/04	7793	Marshall, Chester	\$600.00	Investor	
	9/3/04	7794	McLennan, Albert F.	\$668.28	Investor	
	9/8/04	7795	B. Black Fam. Trust	\$450.00	Investor	
	9/7/04	7796	Handova, Gregory	\$100.00	Investor	
	9/8/04	7797	Helmbrecht, Albert J.	\$580.16	Investor	
	9/7/04	7798	Teel, Oren K.	\$1,500.00	Investor	
	9/10/04	7799	Shook, Jon M.	\$100.00	Investor	
	9/7/04	7800	Grounds, Deloris C.	\$683.75	Investor	
	9/24/04	7801	Entwisle, Robert F.	\$2,680.00	Investor	
	9/8/04	7802	Bradley, Carl	\$932.03	Investor	
	9/7/04	7803	Barak, Richard or Julianne	\$300.00	Investor	
	9/7/04	7804	Wittfoht, Elise C.	\$9,640.00	Investor	
	9/3/04	7805	Wesely, F.	\$1,000.00	Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/Debit	Deposit Amt./	Credit Category	Memo
	9/8/04	7806	Halvarson, A. H.	\$1,000.00		Investor	
	9/7/04	7807	Black, Billie	\$497.48		Investor	
	9/9/04	7808	Grey, Howard	\$100.00		Investor	
	9/7/04	7809	Perez, Fidencio	\$170.00		Investor	
	9/15/04	7810	Fuery, Victor	\$500.00		Investor	
	9/13/04	7811	Stuart, William R.	\$1,000.00		Investor	
	9/8/04	7812	Citone, Iolanda	\$1,000.00		Investor	
	9/13/04	7813	Harris-Motta, Janet S.	\$200.00		Investor	
	9/7/04	7814	De Jesus, Miguel and Victoria	\$1,312.17		Investor	
	9/3/04	7815	Mossberg, John	\$260.00		Investor	
	9/20/04	7816	Albrecht, Irene and Nelson, Eleanor	\$300.00		Investor	
	9/15/04	7817	Taylor, Ralph L.	\$1,250.00		Investor	
	9/8/04	7818	Boyd, John C.	\$1,100.00		Investor	
	9/8/04	7819	Frankel, Josette	\$4,200.00		Investor	
	9/7/04	7820	West, James	\$810.00		Investor	
	9/3/04	7821	Strafello, Madeline	\$519.70		Investor	
	9/9/04	7822	Blumenberg, David B.	\$252.00		Investor	
	9/8/04	7823	Quattro, Elaine	\$150.00		Investor	
	9/7/04	7824	Chernoff, Lita	\$600.00		Investor	
	9/13/04	7825	Barron, John W.	\$770.00		Investor	
	9/20/04	7826	Wilson, Thad E.	\$100.00		Investor	
	9/7/04	7827	Dobias, Joseph J.	\$100.00		Investor	
	9/8/04	7828	Hoover, Irene	\$100.00		Investor	
	9/7/04	7829	Eickner, Thomas or Sibyl	\$1,431.25		Investor	
	9/7/04	7830	Dayrit Partners, L.P.	\$5,200.00		Investor	
	9/3/04	7831	Covington, Weston A.	\$360.00		Investor	
	9/9/04	7832	Raynoha, James or Cynthia	\$500.00		Investor	
	9/9/04	7833	Majul, Antonio	\$100.00		Investor	
	9/10/04	7834	Eich, Stephen	\$2,260.00		Investor	
	9/3/04	7835	Greene, William	\$300.00		Investor	
	9/7/04	7836	Taal Corp.	\$40.00		Investor	
	9/14/04	7837	De Marco, Nicholas or Jacqueline	\$1,090.00		Investor	
	9/7/04	7838	Buckley, Stephen	\$410.00		Investor	
	9/8/04	7839	Myers, Seymour	\$860.00		Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/Debit	Deposit Amt./Credit Category	Memo
	9/8/04	7840	Gomez, J.L.	\$340.83	Investor	
	9/7/04	7841	Oyster, Greg F.	\$384.00	Investor	
	9/2/04	7842	Chernish, Ron	\$1,000.00	Investor	
	9/9/04	7843	White, Robert C.	\$100.00	Investor	
	9/22/04	7844	Penn, Hayden	\$100.00	Investor	
	9/3/04	7845	Jones, J. Monroe	\$100.00	Investor	
	9/10/04	7846	MacArthur, James B.	\$370.00	Investor	
	9/3/04	7847	Sickler, Sheldon	\$520.00	Investor	
	9/14/04	7848	Kessler, Judd	\$1,000.00	Investor	
	9/8/04	7849	Miccio, Louis	\$2,000.00	Investor	
	9/3/04	7850	Eich, Stephen	\$1,094.86	Investor	
	9/2/04	7851	Covington, W.A.	\$300.00	Investor	
	9/10/04	7852	Tapp, Irene	\$300.00	Investor	
	9/3/04	7853	Wong, Yew Keong	\$100.00	Investor	
	9/9/04	7854	Mattinson, Gary	\$200.00	Investor	
	9/3/04	7855	Covington, Twana	\$280.00	Investor	
	9/7/04	7856	Born, Patricia	\$200.00	Investor	
	9/3/04	7857	Zabalawi, Abdul	\$900.00	Investor	
	9/8/04	7858	Raleigh, Vincent	\$1,000.00	Investor	
	9/7/04	7859	Stack, Richard	\$500.00	Investor	
	9/13/04	7861	Kolb, P.	\$300.00	Investor	
	9/13/04	7862	Bennett, Norman	\$200.00	Investor	
	9/8/04	7863	Banks, Gerald F.	\$1,300.00	Investor	
	9/8/04	7864	Meizger, Robert	\$400.00	Investor	
	9/3/04	7865	Paradowski, D & C	\$200.00	Investor	
			Catania, Gina L. and Paradowski,			
	9/17/04	7866	Cecelia	\$50.00	Investor	
	9/8/04	7867	Lang, Carl W.	\$490.00	Investor	
	9/10/04	7868	Liljegren, Scott	\$100.00	Investor	
	9/7/04	7869	Landon, Carol	\$1,000.00	Investor	
	9/3/04	7870	Briscoe, W. Charles	\$560.42	Investor	
	9/8/04	7871	Russo, Anne	\$450.00	Investor	
	9/3/04	7872	SD County Credit Union	\$300.00	Investor	
	9/3/04	7873	Ford, Thomas F.	\$1,270.00	Investor	
	9/15/04	7874	Majewski, A.F.	\$240.00	Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/Debit	Deposit Amt./Credit Category	Memo
	9/3/04	7875	Paradowski, David	\$750.00	Investor	
	9/3/04	7876	Miller, John S.	\$400.00	Investor	
	9/3/04	7877	Canty, Milan	\$200.00	Investor	
	9/3/04	7878	Canty, Sydney	\$200.00	Investor	
	9/7/04	7879	Richardson, M.D.	\$135.00	Investor	
	9/9/04	7880	Branstetter, Dennis	\$100.00	Investor	
	9/15/04	7881	Branstetter, Aaron	\$100.00	Investor	
	9/20/04	7882	Branstetter, Stephen	\$100.00	Investor	
	9/24/04	7883	Branstetter, Devin	\$100.00	Investor	
	9/9/04	7884	Branstetter, Judi	\$100.00	Investor	
	9/9/04	7885	McBride, William or Joanne	\$500.00	Investor	
	9/3/04	7886	Blumenberg, David B.	\$750.00	Investor	
	9/16/04	7887	Mollin, Jack and Marika	\$2,720.50	Investor	
	9/3/04	7888	The Brashears Family Living Trust	\$600.00	Investor	
	9/7/04	7890	Roebuck, Charles F.	\$150.00	Investor	
	9/3/04	7891	Boeckel	\$200.00	Investor	
	9/7/04	7892	Steward Investments	\$2,832.10	Investor	
	9/14/04	7893	Stuart, William R.	\$1,000.00	Investor	
	9/7/04	7894	Showah, A.F.	\$600.00	Investor	
	9/7/04	7895	Harris, H.	\$300.00	Investor	
	9/7/04	7896	Wilhite, Glenn or Susann	\$500.00	Investor	
	9/7/04	7898	Sable, Chester	\$1,500.00	Investor	
	9/8/04	7899	Chernish, Ron	\$2,110.00	Investor	
	9/8/04	7900	Bahro, Sudad and Sonia	\$50.00	Investor	
	9/3/04	7901	Dowd, John and Mary	\$2,200.00	Investor	
	9/9/04	7902	McCarthy, Betty	\$1,500.00	Investor	
	9/8/04	7903	Chamberlain, Stanley	\$500.00	Investor	
	9/8/04	7904	Uranga, Frank	\$200.00	Investor	
	9/3/04	7905	Brock, M.L.	\$250.00	Investor	
	9/3/04	7906	Sickler, Sheldon	\$204.00	Investor	
	9/13/04	7907	Neudeck, Masako K.	\$100.00	Investor	
	9/3/04	7908	Advantage Appraisals	\$1,000.00	Investor	
	9/3/04	7909	Ford, Thomas F.	\$472.34	Investor	
	9/10/04	7910	Carroll, John	\$500.00	Investor	
	9/3/04	7911	TeKetch, James and Dorothy	\$1,500.00	Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit	Category	Memo
	9/7/04	7912	Starke, Arthur Paul	\$1,040.00		Investor	
	9/8/04	7913	Richard, C.J.	\$4,500.00		Investor	
	9/8/04	7914	Danner, D.	\$100.00		Investor	
	9/8/04	7915	Rhead, Claude R.	\$100.00		Investor	
	9/8/04	7916	Decker, Marguerite A.	\$887.49		Investor	
	9/10/04	7917	Glasier, Steven J.	\$200.00		Investor	
	9/3/04	7918	De Anda, Sergio	\$200.00		Investor	
	9/7/04	7919	Johnson, Robert C.	\$200.00		Investor	
	9/9/04	7920	Waitley, Denis E.	\$2,000.00		Investor	
	9/10/04	7921	Door of Faith	\$100.00		Investor	
	9/10/04	7922	Peninsula Fam. YMCA Build Fund	\$100.00		Investor	
	9/10/04	7923	Stephenson, Eleanor	\$100.00		Investor	
	9/9/04	7924	Marshall, Robert or Wilma	\$230.00		Investor	
	9/13/04	7925	Chris J. Grant & Associates	\$300.00		Investor	
	9/16/04	7926	Sawatzke, A.J. or D.M.	\$392.64		Investor	
	9/7/04	7927	Young, Glenn L.	\$700.00		Investor	
	9/9/04	7928	Bier, Gary and Susan	\$1,000.00		Investor	
	9/3/04	7929	Praver, Stanley and Marian	\$2,000.00		Investor	
	9/2/04	7930	Hampton, Asia	\$50.00		Investor	
	9/2/04	7931	Hampton, Austin	\$50.00		Investor	
	9/8/04	7932	Helmbrecht, Margarete	\$100.00		Investor	
	9/8/04	7933	Roberts, Patriot B.	\$470.00		Investor	
	9/9/04	7934	Rogers, Linda	\$300.00		Investor	
	9/7/04	7935	Davies, W.	\$300.00		Investor	
	9/3/04	7936	Brinkman, Brad	\$47.00		Investor	
	9/3/04	7937	Brinkman, Brad	\$53.00		Investor	
	9/9/04	7938	Anderson, K.E.	\$600.00		Investor	
	9/9/04	7939	Lowry, Jeane L.	\$600.00		Investor	
	9/9/04	7940	Alba, Teresita	\$300.00		Investor	
	9/3/04	7941	Sickler, Sandra	\$1,301.00		Investor	
	9/7/04	7942	Spiva, Neal	\$2,200.00		Investor	
	9/7/04	7943	Young, Ruth A.	\$300.00		Investor	
	9/7/04	7944	Kenney, Donald J.	\$1,500.00		Investor	
	9/8/04	7945	Governski, Robert	\$1,040.00		Investor	
	9/9/04	7946	Grant, C.	\$170.00		Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit	Category	Memo
	9/8/04	7947	Stone, M.	\$250.84		Investor	
	9/8/04	7948	Stone, J.	\$196.72		Investor	
	9/8/04	7949	Martinez, Andrew	\$100.00		Investor	
	9/10/04	7950	Canty, Timothy and Patricia	\$6,000.00		Investor	
	9/10/04	7951	Miccio, Evelyn	\$500.00		Investor	
	9/8/04	7952	Marshall, R.	\$400.00		Investor	
	9/7/04	7953	Santiago, Cesar	\$100.00		Investor	
	9/14/04	7954	White, Ralph	\$2,000.00		Investor	
	9/8/04	7955	Marshall, R.	\$584.11		Investor	
	9/8/04	7956	Cruz, Wm. & M.	\$100.00		Investor	
	9/8/04	7957	Davis, Joyce	\$200.00		Investor	
	9/13/04	7958	Davis, Karen L.	\$100.00		Investor	
			Dr. Thomas Ford Money Purchase				
	9/3/04	7959	Pension Plan	\$976.08		Investor	
	9/8/04	7960	Selman, Michael	\$100.00		Investor	
	9/8/04	7961	Weinshanker, Stu	\$375.00		Investor	
	9/8/04	7962	Lopez, Martha	\$50.00		Investor	
	9/8/04	7963	Jones, J. Monroe	\$200.00		Investor	
	9/8/04	7964	Woronicz, L.	\$434.00		Investor	
	9/8/04	7965	Woronicz, S.	\$611.00		Investor	
	9/8/04	7966	Fields, Lonnie	\$100.00		Investor	
	9/3/04	7967	McCoy, Kelsey R.	\$30.00		Investor	
	9/3/04	7968	Paradowski, Zachary	\$30.00		Investor	
	9/3/04	7969	Paradowski, Grant	\$30.00		Investor	
	9/3/04	7970	McCoy, Marissa	\$30.00		Investor	
	9/3/04	7971	McCoy, Jon	\$30.00		Investor	
	9/3/04	7972	McCoy, Alexandria	\$30.00		Investor	
	9/3/04	7973	Paradowski, Brady	\$30.00		Investor	
	9/3/04	7974	Paradowski, Cole D.	\$30.00		Investor	
	9/8/04	7975	Sawatzke, Diane	\$429.00		Investor	
	9/8/04	7976	Vu, Huy Anh	\$338.74		Investor	
	9/3/04	7977	Roberts, L.E.	\$100.00		Investor	
	9/8/04	7978	Santiago, Anita	\$110.30		Investor	
	9/8/04	7979	Woronicz, John	\$200.00		Investor	
	9/7/04	7980	Vu, Anthony	\$1,500.00		Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/		Credit Category	Memo
				Debit	Deposit Amt./		
	9/8/04	7981	Roissier, J.	\$420.00		Investor	
	9/10/04	7982	Woronicz, John	\$600.00		Investor	
	9/2/04	7983	Roissier, J.W.	\$100.00		Investor	
	9/2/04	7984	Roissier, J.W.	\$200.00		Investor	
	9/8/04	7985	Foster Development Co., Inc.	\$1,000.00		Investor	
	9/9/04	7986	Retirement Trust	\$487.34		Investor	
	9/7/04	7987	Marshall, Wilma and Robert	\$500.00		Investor	
	9/7/04	7988	Stone Family Trust	\$100.00		Investor	
	9/14/04	7989	Stone, John & Mayg	\$400.00		Investor	
	9/2/04	7990	Jenkins, Joseph E.	\$3,197.16		Investor	
	9/8/04	7991	Floyd Jr., Larry	\$100.00		Investor	
	9/8/04	7992	Arnold, B.	\$1,387.56		Investor	
	9/3/04	7993	Wong, T.L.	\$500.00		Investor	
	9/3/04	7994	Frederick, Beverly	\$100.00		Investor	
	9/3/04	7995	Navoy, Anthony	\$120.00		Investor	
	9/7/04	7996	Belisario, Pepito	\$100.00		Investor	
	9/7/04	7997	Goldfarb, M.	\$259.04		Investor	
	9/9/04	7998	MacFaden, D. Shirley	\$200.00		Investor	
	9/8/04	7999	Reis, Bianca	\$810.00		Investor	
	9/13/04	8000	Meeks, Jerry & Linda TTEES	\$100.00		Investor	
	9/24/04	8001	Morris, George F. & A.	\$887.49		Investor	
	9/3/04	8002	Nicholas, David K.	\$854.62		Investor	
	9/9/04	8003	Stoddard, Devin	\$157.68		Investor	
	9/3/04	8004	Dodelin, R.W.	\$591.66		Investor	
	9/3/04	8005	Foster Jr., W.L.	\$295.74		Investor	
	9/8/04	8006	Foster, Leslie	\$160.56		Investor	
	9/13/04	8007	Negrette, Larry	\$246.45		Investor	
	9/14/04	8008	Fenton, J. Joseph	\$163.04		Investor	
	9/7/04	8009	Littlejohn, A.	\$184.69		Investor	
	9/8/04	8010	Hale, Doyle & Linda	\$103.85		Investor	
	9/13/04	8012	Grounds, D.	\$155.22		Investor	
	9/3/04	8013	Pupek Jr., Steve	\$500.00		Investor	
	9/2/04	8014	Bradley, Steven C.	\$262.14		Investor	
	9/8/04	8015	De Anda, Sylvia	\$294.96		Investor	
			Thraillkill, M.A.			Investor	

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/		Deposit Amt./	Credit Category	Memo
				Debit	Credit			
	9/9/04	8016	Juarez, Raul	\$3,534.06			Investor	
	9/7/04	8017	Fukushima, Marvin	\$93.75			Investor	
	9/16/04	8018	Crockett, D.G.	\$468.75			Investor	
	9/8/04	8019	McGrew, John	\$234.13			Investor	
	9/9/04	8020	Zagara Carlsbad, LLC	\$1,875.00			Investor	
	9/9/04	8021	Manning, Lawrence	\$281.25			Investor	
	9/3/04	8022	Mahler, C.	\$1,340.63			Investor	
	9/8/04	8023	Rosewarne, D.	\$969.29			Investor	
	9/7/04	8024	Leff, P.J.	\$618.23			Investor	
	9/7/04	8025	Anderson, Kenneth	\$987.50			Investor	
	9/3/04	8026	Rangel, David	\$800.00			Investor	
	9/7/04	8028	Wilson & Corbin APLC Retirement Plan	\$272.81			Investor	
	9/14/04	8029	Howell, Dee L.	\$29.69			Investor	
	9/3/04	8030	Negrette, Larry	\$827.34			Investor	
	9/3/04	8031	Foster, Wm.	\$500.00			Investor	
	9/7/04	8032	Durick, Thomas	\$110.94			Investor	
	9/7/04	8033	Blaine, Joan	\$775.00			Investor	
	9/3/04	8034	Mahler, Hugo	\$2,364.06			Investor	
	9/7/04	8035	Mikita, Bonnie J.	\$468.75			Investor	Aug
	9/8/04	8036	Helmbrecht, Gehard	\$46.88			Investor	Aug
	9/9/04	8037	Zagara California Investments, LLC	\$3,253.13			Investor	
	9/21/04	8038	Ormsby, Robert H.	\$93.75			Investor	Aug
	9/27/04	8039	Smith, Mary H.	\$151.84			Investor	
	9/8/04	8040	Jeffrey, Alan	\$331.79			Investor	Acct#CJA0150/A.M. Jeffrey
	9/14/04	8041	McGrew, John F.	\$580.15			Investor	Aug
	9/7/04	8042	Fitzgerald, K.	\$143.75			Investor	
	9/24/04	8101	Glasier, Steven J.	\$200.00			Investor	July Dist./Replaces Ck#7550
	9/21/04	8102	Weiss, Laura B.	\$100.00			Investor	August Replaces Ck#7897
	9/22/04	8108	Crippen, John & Mary, Trustees	\$750.00			Investor	August Dist/Replaces Ck#7860 (Pence)
Total				\$180,208.04				
Investors (Principal)								

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/		Deposit Amt./	Credit Category	Memo
				Debit	Investor			
	9/1/04	7777	Decker, Marguerite A.	\$96,000.00			Investor	Principal Withdrawal Funds
Total				\$96,000.00				
Loan								
	9/9/04	7780	Commerce Title Company	\$305,000.00			Loan	E48126/Pendergrass
	9/2/04	7781	New Century Title Company	\$40,000.00			Loan	E48119/Strader
	9/2/04	8079	New Century Title Company	\$240,000.00			Loan	E48128/Feingold
	9/9/04	8081	Commerce Title Company	\$210,000.00			Loan	E40901/Noriega
	9/8/04	8083	Financial Title Company	\$135,000.00			Loan	E48105/Balades
	9/9/04	8085	First American Title Company	\$68,600.00			Loan	EB4521/Crain
	9/9/04	8086	New Century Title Company	\$135,000.00			Loan	E48125/Walker
	9/15/04	8087	Commerce Title Company	\$18,500.00			Loan	E48135/Aguiar
	9/9/04	8089	New Century Title Company	\$40,000.00			Loan	E48117/Gaona
	9/14/04	8091	Commerce Title Company	\$25,000.00			Loan	E48127/Eley
	9/13/04	8092	Commerce Title Company	\$45,000.00			Loan	E48114/Jackson
	9/13/04	8093	New Century Title Company	\$85,000.00			Loan	E40894/MacBride
	9/15/04	8094	New Century Title Company	\$35,000.00			Loan	E40902/Hernandez
	9/15/04	8095	Commerce Title Company	\$50,000.00			Loan	E48141/Leasau
	9/14/04	8096	South Land Title	\$170,000.00			Loan	E48139/Mellor
	9/14/04	8098	South Land Title	\$40,000.00			Loan	E48107/Butler
	9/15/04	8099	South Land Title	\$300,000.00			Loan	E40905/Bridges
	9/15/04	8100	South Land Title	\$170,000.00			Loan	E48142/Marshall
	9/22/04	8104	Alliance Title	\$281,336.25			Loan	EB4908/Elkazzaz
	9/30/04	8105	Emvest Mortgage Fund LLC or Emerald Bay Financial	\$1,413.75			Loan	EB4908/Elkazzaz
	9/27/04	8107	Higgs, Fletcher & Mack, LLP	\$11,000.00			Loan	E40523/Enterprise Group
	9/23/04	8109	Union Bank/Cashier's Check	\$1,520,000.00			Loan	E40937/De Anda
	9/23/04	8110	Union Bank/Cashier's Check	\$30,000.00			Loan	E40937/De Anda
	9/27/04	8111	Commerce Title Company	\$35,000.00			Loan	E40910/Wynn
	9/27/04	8112	Commerce Title Company	\$50,000.00			Loan	E40918/Chavez
	9/27/04	8113	SouthLand Title Company	\$35,000.00			Loan	E40913/Bowie
	9/28/04	8114	New Century Title Company	\$25,000.00			Loan	E40917/Smith
	9/27/04	8115	South Land Title	\$90,000.00			Loan	E48124/Rodriguez
	9/28/04	8117	SouthLand Title Company	\$15,000.00			Loan	E40933/Martinez
	9/30/04	8118	New Century Title Company	\$35,000.00			Loan	E40911/Sanchez

Statement Period	Date Paid	Chk. No./Wire No.	Depositor/Payee	Amt. Paid/ Debit	Deposit Amt./ Credit Category	Memo
Total				\$4,240,850.00		
Fees						
	9/15/04		Unified Mortgage Service, Inc.	\$4,605.87	MP	Fees
	9/30/04		Unified Mortgage Service, Inc.	\$3,765.80	MP	Fees
Total				\$8,371.67		
Other						
	9/7/04	7382	Gourley, Steven	\$4,137.50	Other	Attorney Fees
	9/30/04	7768	Emvest Mortgage Fund, LLC or Emerald Bay Financial	\$600.00	Other	EB4720/Cason; Disc
	9/7/04	7774	United States Treasury	\$1,033.12	Other	
	9/10/04	8082	The Hearn Company	\$2,315.09	Other	Rent 7-7-0900-7-0900
	9/21/04	8090	Gourley, Steven	\$10,080.00	Other	Legal Fees
	9/15/04	8097	San Diego Regional Chamber of Commerce	\$20.00	Other	Registration Fee
Total				\$18,185.71		
Other (DK)						
	9/8/04	8088	Emvest Mortgage Fund II LLC	\$150,000.00	Other (DK)	Correct Deposit/E48104/Elfante [SEE 9/7/04 DEPOSIT]
	9/8/04	NSF	DEPOSITED ITEM RETURNED	\$45,000.00	Other (DK)	This NSF check was replaced by the check deposited on 9/3/04 [Mahler]
	9/10/04	8084	Unified Mortgage Service, Inc.	\$1,283.88	Other (DK)	PNL3180/Solano
	9/20/04	8103	Sherry Eberwein Successor Trustee of the Leroy P. Eberwein Trust	\$21,972.55	Other (DK)	125011/Marks
	9/22/04	8106	Emvest Mortgage Fund II LLC	\$34,510.00	Other (DK)	Correct Deposit/E40903/Jones [SEE 9/20/04 DEPOSIT]
Total				\$252,766.43		

PROOF OF SERVICE

I am over the age of 18 years and not a party to this action. My business address is:

U.S. SECURITIES AND EXCHANGE COMMISSION, 5670 Wilshire Boulevard, 11th Floor, Los Angeles, California 90036-3648
Telephone No. (323) 965-3998; Facsimile No. (323) 965-3908.

On November 24, 2004, I served the document entitled **DECLARATION OF KELLY BOWERS IN SUPPORT OF THE COMMISSION'S SUPPLEMENTAL BRIEF** upon the parties to this action addressed as stated on the attached service list:

OFFICE MAIL: By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with this agency's practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

PERSONAL DEPOSIT IN MAIL: By placing in sealed envelope(s), which I personally deposited with the U.S. Postal Service. Each such envelope was deposited with the U.S. Postal Service at Los Angeles, California, with first class postage thereon fully prepaid.

EXPRESS U.S. MAIL: Each such envelope was deposited in a facility regularly maintained at the U.S. Postal Service for receipt of Express Mail at Los Angeles, California, with Express Mail postage paid.

HAND DELIVERY: I caused to be hand delivered each such envelope to the office of the addressee.

FEDERAL EXPRESS BY AGREEMENT OF ALL PARTIES: By placing in sealed envelope(s) designated by Federal Express with delivery fees paid or provided for, which I deposited in a facility regularly maintained by Federal Express or delivered to a Federal Express courier, at Los Angeles, California.

ELECTRONIC MAIL: By transmitting the document by electronic mail to the electronic mail address as stated on the attached service list.

FAX (BY AGREEMENT ONLY): By transmitting the document by facsimile transmission. The transmission was reported as complete and without error.

(Federal) I declare that I am employed in the office of a member of the bar of this Court, at whose direction the service was made. I declare under penalty of perjury that the foregoing is true and correct.

Date: November 24, 2004

Magnolia M. Marcelo
MAGNOLIA M. MARCELO

1 **SEC v. EMVEST MORTGAGE FUND, LLC, et al.**
2 **United States District Court – Southern District of California**
3 **Case No. 04 CV 2295 DMS (LSP)**
4 **(LA-2894)**

5 **SERVICE LIST**

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14 *and Milon Lyle Brock*

15 David Adelman, Esq.
16 James R. Felton, Esq.
17 Greenberg & Bass, LLP
18 16000 Ventura Boulevard, Suite 1000
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21 *Attorney for Temporary Receiver Dennis M. Murphy*

22 Dennis M. Murphy, CPA, CIRA
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24 Pasadena, CA 91107
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26 *Temporary Receiver*