

USDC SCAN INDEX SHEET



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

289

APPL.

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U.S. DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

MP

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

11	UNITED STATES SECURITIES AND	)	Case No. 04CV2295-DMS (LSP)
12	EXCHANGE COMMISSION,)	
13		)	MONTHLY FEE APPLICATION
14	Plaintiff,	)	FOR PAYMENT OF
15	vs.	)	PROFESSIONAL FEES AND
16		)	REIMBURSEMENT OF COSTS AND
17		)	EXPENSES FOR DENNIS M.
18	EMVEST MORTGAGE FUND, LLC,	)	MURPHY, RECEIVER;
19	EMVEST, INC., AND MILTON LYLE	)	DECLARATION OF DENNIS M.
20	BROCK,	)	MURPHY IN SUPPORT THEREOF
21)	
22		)	DATE: [No Hearing Required]
23		)	TIME:
24	Defendants.	)	PLACE: Courtroom 10
25		)	(Hon. Dana M. Sabraw)

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

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

1. Appointment. The Applicant is Dennis M. Murphy, CPA,
CIRA (Certified Insolvency and Restructuring Advisor). The
Applicant is a sole practitioner, who employs five accountants
and has a practice specializing in forensic accounting, taxes,
and general business consulting. Members of the firm have

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1 extensive experience in representing creditors, debtors,
2 trustees, and committees in litigation and bankruptcy cases. The
3 Applicant's address is 630 N Rosemead Bl, #100, Pasadena, CA
4 91107.

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

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

11 No advance fees or costs were paid or reimbursed.

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

21 4. Time Reports. The names, actual hours spent, hourly
22 rates, and dollar totals of the individuals whose services form
23 the basis for the fees requested in the application are provided
24 for the period February 2006:

25 / / /

26 / / /

27 / / /

28 / / /

1 Schedule of Fees:

2 <u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Dennis M. Murphy	27.6	\$350	\$ 9,660.00
3 Stephen J. Baumgartner	13.1	280	3,668.00
Dickson Hung	6.2	190	1,178.00
4 William Kennedy	24.7	190	4,693.00
Nathan Wiebe	17.4	145	2,523.00
5 Ed Cantrell	<u>30.7</u>	115	<u>3,530.50</u>
6 Totals	119.7		\$25,252.50

7 5. Schedule of Expenses. As itemized in Exhibit "B", for
8 the period February 2006, expenses were:

9 - Copying - internal (.20/page)	42.80
- FedEx	19.28
- Lexis	94.95
10 - Notary	20.00
- Parking	17.00
11 - Postage	100.62
- Transportation	<u>140.16</u>

12 Total \$434.81

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

24 For the billing period February 2006 my firm expended
25 218.2 hours in connection with the rendering of professional
26 services to the client. The value of these services is
27 \$25,252.50.

28 / / /

1 Expenses for the period February 2006 were \$434.81 as itemized
2 above.

3 7. Disinterested Person. I have made diligent inquiry
4 into this matter and after such inquiry I have determined that
5 neither I nor any of the other members of my firm have any
6 connection with the client herein, its members, its creditors or
7 any other party in interest in this case.

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

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

19 WHEREFORE, based upon Judge Sabraw's Order dated June 7,
20 2005, the Receiver is drawing seventy-five percent (75%) of his
21 monthly fees (75% x \$25,252.50) \$18,939.38 plus one hundred
22 percent (100%) of his costs \$434.81 or a total of \$19,374.19. At
23 the end of the litigation, the Receiver and his Counsel shall
24 submit their final comprehensive fee application(s).

25
26 DATED: March 20, 2006


27 Dennis M. Murphy, CPA, CIRA
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EXHIBIT "A"

PROFESSIONAL ACTIVITY SUMMARY
CASE NAME: EMVEST
CASE NO: 04cv2295-DMS(LSP)

	1	2
Total Hours	Total Amt.	
02/01/06 -	Avg. Billing	
	2/28/2006 Rate: \$210.96	
ACCT/AUD	15.9	3,021.00
William.. Kennedy	15.9	3,021.00
BUS.OPER	27.2	5,027.50
Dennis M.....Murphy	7.7	2,695.00
Ed..... Cantrell	16.5	1,897.50
Nathan... Wiebe	3	435.00
COURT HEARING	10	3,500.00
Dennis M.....Murphy	10	3,500.00
F/E APPL	8.4	966.00
Ed..... Cantrell	8.4	966.00
LITIGATION RESP	49.3	11,168.50
Dennis M.....Murphy	9.9	3,465.00
Ed..... Cantrell	5.8	667.00
Nathan... Wiebe	11.7	1,696.50
Stephen J.....Baumgartner	13.1	3,668.00
William.. Kennedy	8.8	1,672.00
TAX ISS	8.9	1,569.50
Dickson..... Hung	6.2	1,178.00
Nathan... Wiebe	2.7	391.50
Total	119.7	<u>25,252.50</u>

EXHIBIT A

PROFESSIONAL ACTIVITY SUMMARY
CASE NAME: EMVEST
CASE NO: 04cv2295-DMS(LSP)

	1
Total Amount	
Feb-06	
ACCT/AUD	3,021.00
William.. Kennedy	3,021.00
BUS.OPER	5,027.50
Dennis M.....Murphy	2,695.00
Ed..... Cantrell	1,897.50
Nathan... Wiebe	435.00
COURT HEARING	3,500.00
Dennis M.....Murphy	3,500.00
F/E APPL	966.00
Ed..... Cantrell	966.00
LITIGATION RESP	11,168.50
Dennis M.....Murphy	3,465.00
Ed..... Cantrell	667.00
Nathan... Wiebe	1,696.50
Stephen J.....Baumgartner	3,668.00
William.. Kennedy	1,672.00
TAX ISS	1,569.50
Dickson..... Hung	1,178.00
Nathan... Wiebe	391.50
Total	<u>25,252.50</u>

EMVEST ACCOUNTING/AUDITING

2:39:03 PM

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			<u>Amount</u>
<u>Activity: ACCOUNTING/AUDITING</u>			
2/1/06	William.. Kennedy EMVEST	Hours Rate	2.50 190.00 475.00
	Finalize DRE Report (2.5 hrs.)		
2/3/06	William.. Kennedy EMVEST	Hours Rate	1.30 190.00 247.00
	Handle January deposits; interest received (1.3 hr.)		
2/6/06	William.. Kennedy EMVEST	Hours Rate	1.50 190.00 285.00
	Reconcile January Trust Deeds (1.5 hr.)		
2/7/06	William.. Kennedy EMVEST	Hours Rate	1.80 190.00 342.00
	Bank reconciliation (1.8 hr.)		
2/9/06	William.. Kennedy EMVEST	Hours Rate	1.80 190.00 342.00
	Review January G/L (1.8 hr.)		
2/14/06	William.. Kennedy EMVEST	Hours Rate	1.80 190.00 342.00
	Read 1099 forms (Int & Misc) (1.8 hr.)		
2/15/06	William.. Kennedy EMVEST	Hours Rate	0.70 190.00 133.00
	Revise 1099s - Pasadena address (.7 hr.)		
2/17/06	William.. Kennedy EMVEST	Hours Rate	0.50 190.00 95.00
	Write loan document checks (.5 hr.)		
2/22/06	William.. Kennedy EMVEST	Hours Rate	4.00 190.00 760.00
	Final January F/S (4.0 hrs.)		
Total Time Charges			3,021.00

EMVEST ACCOUNTING/AUDITING

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	<u>Amount</u>
<u>Activity: ACCOUNTING/AUDITING</u>	<u>3,021.00</u>
<u>Grand Total:</u>	<u>3,021.00</u>

EMVEST BUSINESS OPERATIONS

12:21:23 PM

3/10/06

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			<u>Amount</u>
<u>Activity: BUSINESS OPERATIONS</u>			
2/1/06	Ed..... Cantrell EMVEST	Hours Rate	3.00 115.00 345.00
	Distribution (3.0 hrs.)		
2/1/06	Dennis M.....Murphy EMVEST	Hours Rate	1.10 350.00 385.00
	Sign loan documents and make deposit (.4 hr.); sign checks (.7 hr.)		
2/1/06	Nathan... Wiebe EMVEST	Hours Rate	2.20 145.00 319.00
	Reviewed files for all address change data; changed address information on five (5) investors; updated QuickBooks program data to show new addresses; modified checks to show new information; relabeled envelopes for these investors; backed up QuickBooks data (2.2 hrs.)		
2/2/06	Ed..... Cantrell EMVEST	Hours Rate	1.00 115.00 115.00
	Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.)		
2/3/06	Dennis M.....Murphy EMVEST	Hours Rate	1.10 350.00 385.00
	Calls from Jim Bierman and David Segura on loans (.3 hr.). Fax to Schwab on value of shares (.2 hr.). Work on foreclosures (.2 hr.). Talk to shareholders on K-1s (.4 hr.)		
2/6/06	Dennis M.....Murphy EMVEST	Hours Rate	1.40 350.00 490.00
	Call from investors on K-1s (.3 hr.). Calls to and from Kimberly on three (3) new foreclosures (.3 hr.). Review 1/31/06 Lender statement (.1 hr.). Review correspondence from investors (.2 hr.). Call to Adam Rosenberg on new loans (.2 hr.). Call from Jim Bierman on three (3) pending loans (.3 hr.)		
2/7/06	Dennis M.....Murphy EMVEST	Hours Rate	0.70 350.00 245.00
	Get foreclosures notarized (.4 hr.). Call to Adam Rosenberg and Mike Zacha; call on loan (.3 hr.)		

EMVEST BUSINESS OPERATIONS

12:21:23 PM

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			<u>Amount</u>
2/8/06	Ed..... Cantrell EMVEST	Hours Rate	1.50 115.00 172.50
Answered general queries from investors from email, answering machine and telephone calls (1.5 hr.).			
2/9/06	Ed..... Cantrell EMVEST	Hours Rate	0.70 115.00 80.50
Ran Chicago Title Reports on E41105, E41273 and E40615 per Dennis Murphy (.7 hr.).			
2/9/06	Dennis M.....Murphy EMVEST	Hours Rate	0.90 350.00 315.00
Handle due diligence on Barnes, Williams and Pendergrass before they are sent to FCI for foreclosure (.7 hr.). Talk to Kimberly on three (3) foreclosures (.2 hr.).			
2/10/06	Ed..... Cantrell EMVEST	Hours Rate	1.00 115.00 115.00
Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.).			
2/13/06	Ed..... Cantrell EMVEST	Hours Rate	0.50 115.00 57.50
Composed letter to investor Bonnie Mikita re unable to return any further funds (.5 hr.).			
2/15/06	Dennis M.....Murphy EMVEST	Hours Rate	0.80 350.00 280.00
Review two (2) new loan files -- reject one (1) (.8 hr.).			
2/15/06	Nathan... Wiebe EMVEST	Hours Rate	0.80 145.00 116.00
Pulled Westley file to complete VOM; filled out VOM, verified data w/Mortgage Office software and Lenders Statements from FCI; faxed VOM to ALG (.8 hr.0).			
2/17/06	Ed..... Cantrell EMVEST	Hours Rate	0.70 115.00 80.50
Completed Form DE542 Report of Independent Contractors (.7 hr.).			
2/20/06	Ed..... Cantrell EMVEST	Hours Rate	1.00 115.00 115.00
Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.).			

EMVEST BUSINESS OPERATIONS

12:21:23 PM

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		Hours	Rate	<u>Amount</u>
2/21/06	Ed..... Cantrell EMVEST	1.00	115.00	115.00
Composed letters to four (4) borrowers re loan documentation refund w/appropriate insert and refund check; verified ZIP codes were correct and mailed (1.0 hr.).				
2/21/06	Dennis M.....Murphy EMVEST	0.60	350.00	210.00
Forward email to Michele Canty on Cunningham loan (.3 hr.). Calls to and from Adam Rosenberg on Thomas loan (.3 hr.).				
2/22/06	Ed..... Cantrell EMVEST	0.60	115.00	69.00
Composed and mailed letter to Beverly J Fredrick re 20% hardship distribution (.6 hr.).				
2/23/06	Ed..... Cantrell EMVEST	1.50	115.00	172.50
Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.). Verified existence of files on list to file cabinets and storage (.5 hr.).				
2/23/06	Dennis M.....Murphy EMVEST	0.70	350.00	245.00
Work on approving Lopez and Seller loans (.7 hr.).				
2/24/06	Ed..... Cantrell EMVEST	1.00	115.00	115.00
Answered general queries from investors from email, answering machine and telephone calls (1.0 hr.).				
2/28/06	Dennis M.....Murphy EMVEST	0.40	350.00	140.00
Calls and emails to and from Jim Bierman on new loans (.4 hr.).				
2/28/06	Ed..... Cantrell EMVEST	3.00	115.00	345.00
Inventoried boxes and file drawers for loans paid off, collateral loans and current loans (3.0 hrs.).				
Total Time Charges				5,027.50
<u>Activity: BUSINESS OPERATIONS</u>				<u>5,027.50</u>

EMVEST BUSINESS OPERATIONS

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Amount

Grand Total: 5,027.50

EMVEST COURT HEARING

12:31:37 PM

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Amount

Activity: COURT HEARING

2/24/06 Dennis M.....Murphy
EMVEST

Hours	10.00	3,500.00
Rate	350.00	

Travel to San Diego and back to Pasadena (7.5 hrs.). Appear at Court Hearing (2.5 hrs.).

Total Time Charges 3,500.00

Activity: COURT HEARING 3,500.00

Grand Total: 3,500.00

EMVEST FEE/EMPLOYMENT APPLS

1:00:06 PM

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				<u>Amount</u>
<u>Activity: FEE/EMPLOYMENT APPLICATION</u>				
2/7/06	Ed..... Cantrell			
	EMVEST	Hours	3.00	345.00
		Rate	115.00	
	Handle January 2006 costs/expenses (3.0 hr.)			
2/10/06	Ed..... Cantrell			
	EMVEST	Hours	0.60	69.00
		Rate	115.00	
	Enter data into timesheets (.6 hr.)			
2/13/06	Ed..... Cantrell			
	EMVEST	Hours	0.60	69.00
		Rate	115.00	
	Enter data into timesheets (.6 hr.)			
2/14/06	Ed..... Cantrell			
	EMVEST	Hours	0.80	92.00
		Rate	115.00	
	Enter data into timesheets (.8 hr.)			
2/16/06	Ed..... Cantrell			
	EMVEST	Hours	0.40	46.00
		Rate	115.00	
	Enter data into timesheets (.4 hr.)			
2/20/06	Ed..... Cantrell			
	EMVEST	Hours	1.90	218.50
		Rate	115.00	
	Print out timesheets and handle corrections on timesheets; prepare activities, summaries and pleading for January 2006 (1.9 hr.)			
2/21/06	Ed..... Cantrell			
	EMVEST	Hours	1.10	126.50
		Rate	115.00	
	Print out completed timesheets, activities, summaries and pleading for January 2006; prepare transmittal and send pleading to Jim Felton Esq w/Greenberg & Bass (1.1 hr.)			
Total Time Charges				966.00
<u>Activity: FEE/EMPLOYMENT APPLICATION</u>				<u>966.00</u>
Grand Total:				966.00

EMVEST LITIGATION RESPONSE(S)

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			<u>Amount</u>
<u>Activity: LITIGATION RESPONSE(S)</u>			
2/3/06	Ed..... Cantrell EMVEST	Hours Rate	3.00 115.00 345.00
	Research and composed letter to David Clark re Smith loan and failure to raise interest rate (3.0 hrs.).		
2/6/06	Dennis M.....Murphy EMVEST	Hours Rate	0.10 350.00 35.00
	Calls to and from Jim Felton w/Greenberg & Bass on UMS (.1 hr.).		
2/7/06	Nathan... Wiebe EMVEST	Hours Rate	3.10 145.00 449.50
	Downloaded all pacer updates; downloaded all site data; updated docket page; updated index page; uploaded site to web; tested site; backed up site data (1.8 hr.). Created new master account listing; created color coding scheme w/i MS Word; output account listing (1.3 hr.).		
2/8/06	Dennis M.....Murphy EMVEST	Hours Rate	0.50 350.00 175.00
	Review documents and sign off on second Declaration for Civil Contempt against Brock (.5 hr.).		
2/9/06	Dennis M.....Murphy EMVEST	Hours Rate	0.30 350.00 105.00
	Make changes to Kimberly letter (.3 hr.).		
2/14/06	Dennis M.....Murphy EMVEST	Hours Rate	0.30 350.00 105.00
	Talk to Jim Felton w/Greenberg & Bass on Hearing Friday 2/24/06 (.3 hr.).		
2/15/06	Nathan... Wiebe EMVEST	Hours Rate	1.80 145.00 261.00
	Downloaded all updated pacer data from web; downloaded site data from host; updated docket page of site; updated index page of site; uploaded site data to web; tested site; backed up site (1.8 hr.).		
2/15/06	Dennis M.....Murphy EMVEST	Hours Rate	0.80 350.00 280.00
	Read Emerald Bay response to operating items (.4 hr.); read Jim Felton w/Greenberg & Bass -- first draft of document for Friday Hearing 2/24/06 (.4 hr.).		

EMVEST LITIGATION RESPONSE(S)

2:41:10 PM

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				<u>Amount</u>
2/16/06	Stephen J.....Baumgartner EMVEST	Hours Rate	4.60 280.00	1,288.00
	Analysis of Defendants' Supplemental Response to Fourth Verified Report of Receiver in order to identify issues to be addressed (1.8 hr.). Meet w/Dennis Murphy to identify issues to be addressed in response to Defendants' Response and to identify content of Receiver's Post-trial Request for Instructions (2.8 hrs.).			
2/16/06	Dennis M.....Murphy EMVEST	Hours Rate	2.80 350.00	980.00
	Meet w/Stephen Baumgartner to identify issues to be addressed in response to Defendants' Response and to identify content of Receiver's Post-trial Request for Instructions (2.8 hrs.).			
2/17/06	William.. Kennedy EMVEST	Hours Rate	5.00 190.00	950.00
	Discussion w/Dennis Murphy and Nathan Wiebe on schedule (.3 hr.); revise capital shortage (2.5 hrs.); resolve shortage schedule (2.2 hrs.).			
2/17/06	Nathan... Wiebe EMVEST	Hours Rate	0.30 145.00	43.50
	Discussion w/Bill Kennedy and Dennis Murphy on schedule (.3 hr.).			
2/17/06	Dennis M.....Murphy EMVEST	Hours Rate	0.60 350.00	210.00
	Review schedule that Bill Kennedy created for Court on Friday 2/24/06 (.3 hr.). Discussion w/Bill Kennedy and Nathan Wiebe on schedule (.3 hr.).			
2/20/06	William.. Kennedy EMVEST	Hours Rate	3.80 190.00	722.00
	Final shortage schedule (3.8 hrs.).			
2/20/06	Dennis M.....Murphy EMVEST	Hours Rate	0.30 350.00	105.00
	Call w/Stephen Baumgartner on Report to Court (.3 hr.).			
2/20/06	Nathan... Wiebe EMVEST	Hours Rate	1.40 145.00	203.00
	Downloaded all pacer updates; downloaded all site data; updated docket page; uploaded site to web; tested site; backed up site data (1.4 hr.).			

EMVEST LITIGATION RESPONSE(S)

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				<u>Amount</u>
2/20/06	Stephen J.....Baumgartner EMVEST	Hours	0.30	84.00
		Rate	280.00	
	Call w/Dennis Murphy on Report to Court (.3 hr.).			
2/21/06	Dennis M.....Murphy EMVEST	Hours	2.50	875.00
		Rate	350.00	
	Calls to and from Stephen Baumgartner on Report (.6 hr.). Calls to Jim Felton w/Greenberg & Bass on Report (.3 hr.). Review documents on contempt agreement (.2 hr.). Read transcript of Trial (1.1 hr.). Read and approve final revision of Report (.3 hr.).			
2/21/06	Stephen J.....Baumgartner EMVEST	Hours	7.00	1,960.00
		Rate	280.00	
	Calls to and from Dennis Murphy on Report (.6 hr.). Prepare Summary of Operations of Receiver including tax update for Receiver's Request for Instructions (1.0 hr.). Prepare narrative relative to further actions to take against Defendants for Request for Instructions (2.8 hrs.). Prepare narrative for further action to take against UMS and for continued operations of fund (2.6 hrs.).			
2/21/06	Ed..... Cantrell EMVEST	Hours	2.80	322.00
		Rate	115.00	
	Composed letter to Michele Canty w/UMS re Cunningham original Assignment and emailed to her w/cc to Palomino w/FBI (.5 hr.). Composed letters to Good Year Mortgage and Advisors Lending re documentation refunds; copied enclosures; mailed and made cc to Molly White w/SEC (2.3 hrs.).			
2/22/06	Dennis M.....Murphy EMVEST	Hours	1.10	385.00
		Rate	350.00	
	Read SEC Report on Receiver (.3 hr.). Read document on UMS from Mr. Clark (.2 hr.). Work on information for Court Hearing (.6 hr.).			
2/22/06	Stephen J.....Baumgartner EMVEST	Hours	1.20	336.00
		Rate	280.00	
	Prepare revised narrative and inclusion of exhibits in Receiver's Request for Instructions (1.2 hr.).			
2/23/06	Dennis M.....Murphy EMVEST	Hours	0.60	210.00
		Rate	350.00	
	Work on data for Court tomorrow 2/24/06 (.6 hr.).			

EMVEST LITIGATION RESPONSE(S)

2:41:10 PM

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				<u>Amount</u>
2/28/06	Nathan... Wiebe EMVEST	Hours	5.10	739.50
		Rate	145.00	
<p>Sent requested files to ABS; reviewed letter from UMS and Order by Judge; reviewed borrower 1098s; prepared sample cover sheet to IRS; printed out sample cover; output and backed up all 1098 data; sent 1098 data to IRS (3.2 hrs.). Downloaded all site data from website; downloaded all updated docket material from pacer; converted financial statements to pdf; updated index and docket pages on site; uploaded all data to site; tested site; backed up all site data (1.9 hr.).</p>				
			Total Time Charges	11,168.50
			<u>Activity: LITIGATION RESPONSE(S)</u>	<u>11,168.50</u>
			<u>Grand Total:</u>	<u>11,168.50</u>

EMVEST TAX ISSUES

1:03:04 PM

3/10/06

Page 1

			<u>Amount</u>
<u>Activity: TAX ISSUES</u>			
2/1/06	Nathan... Wiebe EMVEST	Hours Rate	2.70 145.00 391.50
Reviewed Office Mortgage program for output options of 1098 IRS copy; re-entered relevant data for 1098 output; double checked data to paper files for borrowers; printed out test copies of individual borrowers 1098 IRS copies; printed out actual 1098 IRS copies; prepared for cover sheet output; filed all 1098 IRS copies to be sent out later in the month (2.7 hrs.).			
2/3/06	Dickson..... Hung EMVEST	Hours Rate	0.70 190.00 133.00
Locate and print out K-1s 2005 of Ron Chemish IRA, Doyle Hale & Lary Floyd (.7 hr.).			
2/6/06	Dickson..... Hung EMVEST	Hours Rate	0.40 190.00 76.00
Update K-1 information of Louis Miccio; printed updated K-1 (.4 hr.).			
2/8/06	Dickson..... Hung EMVEST	Hours Rate	0.90 190.00 171.00
Talk to investor Chris Grant; update and print out K-1 2005 (.6 hr.). Reply to CA EDD payroll inquiry (.3 hr.).			
2/13/06	Dickson..... Hung EMVEST	Hours Rate	1.50 190.00 285.00
Update investors' addresses; print updated K-1s 2005 (1.5 hr.).			
2/15/06	Dickson..... Hung EMVEST	Hours Rate	0.30 190.00 57.00
Update investor information of Harris Motta (.3 hr.).			
2/21/06	Dickson..... Hung EMVEST	Hours Rate	0.50 190.00 95.00
Locate and print Beverly Fredrick's K-1 2005 (.5 hr.).			
2/22/06	Dickson..... Hung EMVEST	Hours Rate	0.40 190.00 76.00
Locate and print K Anderson's K-1 2005 (.4 hr.).			

EMVEST TAX ISSUES

1:03:04 PM

3/10/06

Page 2

			<u>Amount</u>
2/23/06	Dickson..... Hung		
	EMVEST	Hours	0.40
		Rate	190.00
	Locate and print Melvyn Richardson's K-1 2005 (.4 hr.).		
2/27/06	Dickson..... Hung		
	EMVEST	Hours	0.50
		Rate	190.00
	Search for Melvyn Richardson's second set of K-1s 2005 (.5 hr.).		
2/28/06	Dickson..... Hung		
	EMVEST	Hours	0.60
		Rate	190.00
	Locate and print 2005 K-1s of K E Anderson and Caro Investment (.6 hr.).		
Total Time Charges			1,569.50
<u>Activity: TAX ISSUES</u>			<u>1,569.50</u>
Grand Total:			<u>1,569.50</u>



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EXHIBIT "B"

COSTS FOR:
FEBRUARY 2006

EMVEST, INC
EMVEST MORTGAGE FUND

	A	B	C	D	E	F	G	H
1	MONTH/YEAR	COPIES (INSIDE)	FEDEX	LEXIS	NOTARY	PARKING	POSTAGE	TRANSPORTATION
2								
3	FEBRUARY 2006	214						
4	FEBRUARY 28, 2006		19.28					
5	JANUARY 2006			94.95				
6	FEBRUARY 7, 2006				20.00			
7	FEBRUARY 24, 2006					17.00		
8	FEBRUARY 2006						100.62	
9	FEBRUARY 24, 2006							140.16
10								
11	COL. TOTAL	214	19.28	94.95	20.00	17.00	100.62	140.16
12	GRAND	\$42.80	\$19.28	\$94.95	\$20.00	\$17.00	\$100.62	\$140.16
13								
14	Column	214 COPIES @		NOT PREVIOUSLY			268 MAILINGS AT	292 MILES X
15	Explanations	20 CENTS PER COPY		BILLED. SEARCHES			0.38 CENTS EACH	0.48 PER MILE
16				ON 1/3 & 1/17/06				
17								
18	RECAP:							
19	COPIES (INSIDE)	\$42.80						
20	FEDEX	\$19.28						
21	LEXIS	\$94.95						
22	NOTARY	\$20.00						
23	PARKING	\$17.00						
24	POSTAGE	\$100.62						
25	TRANSPORTATION	\$140.16						
26	TOTAL	\$434.81						

EXHIBIT B

PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES

I am employed in the County of Los Angeles, State of California. I am over the age of 18 years and not a party to the within action. My business address is **16000 Ventura Boulevard, Suite 1000, Encino, California 91436.**

On March 21, 2006, I served the foregoing document described as **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** on the interested parties in this action.

- by placing the original and/or a true copy thereof enclosed in (a) sealed envelope(s), addressed as follows:

SEE ATTACHED SERVICE LIST

- BY REGULAR MAIL:** I deposited such envelope in the mail at 16000 Ventura Boulevard, Suite 1000, Encino, California. The envelope was mailed with postage thereon fully prepaid.

I am "readily familiar" with the firm's practice of collection and processing correspondence for mailing. It is deposited with the U.S. Postal Service on that same day in the ordinary course of business. I am aware that on motion of the party served, service is presumed invalid if postal cancellation date or postage meter date is more than one (1) day after date of deposit for mailing in affidavit.

- BY FACSIMILE MACHINE:** I transmitted a true copy of said document(s) by facsimile machine, and no error was reported. Said fax transmission(s) were directed as indicated on the service list.
- BY OVERNIGHT MAIL:** I deposited such documents at the Overnite Express or Federal Express Drop Box located at 16000 Ventura Boulevard, Suite 1000, Encino, California. The envelope was deposited with delivery fees thereon fully prepaid.
- BY PERSONAL SERVICE:** I caused such envelope(s) to be delivered by hand to the above addressee(s).

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 under the laws of the State of California that the foregoing is true and correct.

Executed on March 21, 2006, at Encino, California.


Margaret Tyndall

SERVICE LIST

United States Securities and Exchange Commission
v. Emvest Mortgage Fund, et al.
Case No. 04CV2295-DMS(LSP)

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