

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 May 11, 2007, I served the foregoing document described as **RECEIVER'S NINTH REPORT AND REQUEST FOR APPROVAL** 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

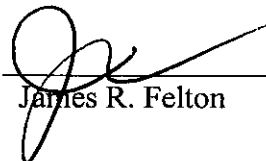
- BY REGULAR MAIL:** I deposited such envelope in the mail at 16000 Ventura Boulevard, Suite 1000, Encino, California. The envelope was mailed with postage thereon fully prepaid.

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 May 11, 2007, at Encino, California.


James R. Felton

SERVICE LIST

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

Molly M. White, Esq.
Securities and Exchange Commission
5670 Wilshire Blvd., 11th Floor
Los Angeles, CA 90036
(323) 965-3908 (FAX)

Magnolia Marcelo, Esq.
Securities and Exchange Commission
5670 Wilshire Blvd., 11th Floor
Los Angeles, CA 90036
(323) 965-3908 (FAX)

Chris Humphreys, Esq.
McKenna, Long & Aldridge, LLP
Symphony Towers
750 B Street, Suite 3300
San Diego, CA 92101
(619) 595-5450 (FAX)

David R. Clark, Esq.
Higgs, Fletcher & Mack LLP
401 West A Street, Suite 2600
San Diego, CA 92101-7913
(619) 696-1410 (FAX)

Dennis M. Murphy, CPA, CIRA
630 N. Rosemead Blvd., Suite 100
Pasadena, CA 91107
(626) 794-7298 (FAX)