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SMILEY WANG-EKVALL, LLP

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Proposed Attorneys for Jeffrey E.

Brandlin, Receiver

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA, SOUTHERN DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

JUSTIN ROBERT KING; AND
ELEVATE INVESTMENTS, LLC,

Defendants,

and

SHANNON LEIGH KING,

Relief Defendant.

Case No. SACV20-02398-JVS
(DFMx)

**DECLARATION OF JEFFREY E.
BRANDLIN IN SUPPORT OF
MOTION OF RECEIVER, JEFFREY
E. BRANDLIN, FOR ORDER IN
AID OF RECEIVERSHIP
REGARDING EMPLOYMENT OF
PROFESSIONALS AND
DISPOSITION OF PERSONAL
PROPERTY**

[Notice of Motion and Motion, and
Memorandum of Points and
Authorities submitted concurrently
herewith]

DATE: March 8, 2021

TIME: 10:00 a.m.

JUDGE: Hon. James V. Selna

I, Jeffrey E. Brandlin, declare:

1. I know the following facts to be true of my own personal
knowledge and, if called as a witness, could and would competently testify
with respect thereto. I make this declaration in support of the *Motion of
Receiver, Jeffrey E. Brandlin, for Order in Aid of Receivership Regarding*

1 *Employment of Professionals and Disposition of Personal Property* (the
2 "Motion"). Unless otherwise defined in this declaration, all terms defined in
3 the Motion are incorporated herein by this reference.

4 2. In late December 2020, the Securities and Exchange
5 Commission (the "SEC") commenced this litigation against defendants
6 Justin Robert King and Elevate Investments, LLC (collectively, the
7 "Defendants") alleging violations of federal securities laws. On December
8 28, 2020, the Court issued an *ex parte* temporary restraining order freezing
9 assets and appointing me the temporary receiver. On January 19, 2021, the
10 Court issued the Receivership Order.

11 3. The afternoon that I was appointed as the temporary receiver, I
12 went to Elevate's office in San Clemente, had the locks changed, and took
13 possession of the computers and the books and records. Notified of my
14 presence by the property manager, Justin and Shannon King went to the
15 office. I was able to get some information from Mr. King, including
16 usernames and passwords for the computer and the iPad, the different web-
17 based programs used by Elevate, and Elevate's Gmail account. My
18 proposed counsel and I then changed the passwords in order to ensure that
19 Mr. King was no longer able to access the data or the accounts. I had the
20 computer imaged and we are in the process of reviewing the data that was
21 retrieved in order to identify investors, creditors, and potential assets, and to
22 understand how Elevate communicated with investors and solicited new
23 investments. We have developed a preliminary list of actual and potential
24 investors and have given them notice of my appointment as the permanent
25 Receiver and directing them to a website that the Receiver has set up to
26 provide information to investors. Email seems to have been Elevat's primary
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1 means of communication with investors. I have also redirected Elevate's
2 mail to the Receiver's office.

3 4. The temporary restraining order identified four different accounts
4 in the name of Elevate and its affiliates that were located at two different
5 financial institutions. Concurrent with gaining control of the office, my
6 proposed counsel gave notice to the financial institutions of my appointment
7 and the order freezing of the accounts. We also requested all documents for
8 those accounts in order to prepare a forensic accounting to determine what
9 money came into Elevate and where it went. My priority was with Elevate's
10 account at Charles Schwab, because the account held some options in
11 derivative investments. I had a phone call with representatives from Charles
12 Schwab in order to understand the investments and to determine the best
13 way to minimize any further loss to the receivership estate. I then instructed
14 Charles Schwab to sell and liquidate the positions that remained and am
15 now in possession of approximately \$1,575,000 from the Charles Schwab
16 account. I believe that this is the majority of the funds that remain. I have
17 opened a bank account for the receivership estate and obtained an EIN from
18 the IRS.

19 5. Among the computer records that I obtained was a list that
20 appears to identify the investors. We are in the process of verifying the
21 investors using the bank records that are being produced to us. We are also
22 reviewing the books and records in order to identify other potential investors
23 in order to give them notice of the receivership. Because it appears that
24 most communications with investors were done by e-mail, on January 21,
25 2021, I sent an e-mail to all of the actual and potential investors identified so
26 far to give them some initial information and to direct them to the website
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1 that I established for investors and creditors located at
2 <https://www.donlinrecano.com/Elevate>.

3 6. As represented to the Court in connection with the
4 recommendation of the SEC regarding my appointment, I request authority
5 to retain Smiley Wang-Ekvall as my general counsel to assist me with the
6 recovery of assets and administration of the Estate. Smiley Wang-Ekvall
7 has a significant amount of experience in identifying and recovering assets
8 for investors and creditors in receiverships, bankruptcy cases, and judgment
9 enforcement proceedings. Smiley Wang-Ekvall has agreed to reduce its
10 standard hourly rates by 10% and to apply the rates in effect in 2020 through
11 the duration of this case. True and correct copies of the profiles of the
12 members of the firm who will be primarily responsible are attached hereto as
13 Exhibit "1." Its fee applications will be submitted in accordance with the
14 requirements of the Receivership Order and the SEC's billing guidelines.

15 7. As represented to the Court in connection with the
16 recommendation of the SEC regarding my appointment and to the extent not
17 already covered by my appointment, I request authority to retain B&A as my
18 forensic accountants. B&A has a wide range of experience in forensic
19 accounting matters, including experience in SEC- and FTC-related matters.
20 B&A has agreed to discount by fifteen percent the standard hourly rates of
21 all associates and personnel. True and correct copies of B&A's proposal
22 and its associates' profiles are attached hereto as Exhibit "2." Its fee
23 applications will be submitted in accordance with the requirements of the
24 Receivership Order and the SEC's billing guidelines.

25 8. While at Elevate's office, my team and I took possession of a
26 computer and an iPad. In order to preserve this information, I utilized the
27 services of Coast Business, a firm that specializes in data recovery, to
28

SMILEY WANG-EKVALL, LLP

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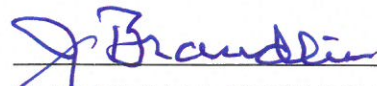
1 image the computer and iPad in order to preserve the data and provide
2 access to as many electronic files as possible. Coast Business charges
3 \$150 an hour. I seek authority to pay Coast Business in the ordinary course,
4 as invoiced.

5 9. Having a website that investors and creditors can access for
6 information and updates is an important tool in this case. Accordingly, I am
7 seeking authorization for the retention of Donlin Recano to develop the
8 website and to update it as directed by me and my team on a regular basis.
9 For these services, Donlin Recano charges a \$75 monthly fee for hosting
10 the website and a \$95 per hour charge for the time incurred setting it up and
11 then updating it when directed to do so. The website is located at
12 www.donlinrecano.com/Elevate. Donlin Recano will invoice the Estate on a
13 monthly basis, and I seek formal authority to pay its monthly invoices as they
14 come due as an ordinary cost of the Estate. A true and correct copy of its
15 engagement agreement is attached to the Motion as Exhibit "3."

16 10. In my business judgment, I believe that the proposed procedures
17 in the Motion to abandon personal property will promote the efficient
18 administration of the estate for the benefit of investors.

19 I declare under penalty of perjury that the foregoing is true and correct.

20 Executed this 28th day of January 2021, at Los Angeles, California.

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23 JEFFREY E. BRANDLIN
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PROOF OF SERVICE**STATE OF CALIFORNIA, COUNTY OF ORANGE**

At the time of service, I was over 18 years of age and not a party to this action. I am employed in the County of Orange, State of California. My business address is 3200 Park Center Drive, Suite 250, Costa Mesa, CA 92626.

On 1/29/2021, I served true copies of the following document(s) described as
DECLARATION OF JEFFREY E. BRANDLIN IN SUPPORT OF MOTION OF RECEIVER, JEFFREY E. BRANDLIN, FOR ORDER IN AID OF RECEIVERSHIP REGARDING EMPLOYMENT OF PROFESSIONALS AND DISPOSITION OF PERSONAL PROPERTY
 on the interested parties in this action as follows:

SEE ATTACHED SERVICE LIST

(X) (BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")). Pursuant to United States District Court, Central District of California, Local Civil Rule 5-3, the foregoing document will be served by the court via NEF and hyperlinked to the document. On 1/29/2021, I checked the CM/ECF docket for this case and determined that the aforementioned person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated.

(X) (BY MAIL). I enclosed the document(s) in a sealed envelope or package and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with the practice of Smiley Wang-Ekvall, LLP for collecting and processing correspondence for mailing. On the same day that correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with the United States Postal Service, in a sealed envelope with postage fully prepaid. I am a resident or employed in the county where the mailing occurred. The envelope was placed in the mail at Costa Mesa, California.

() (BY E-MAIL). By scanning the document(s) and then e-mailing the resultant pdf to the e-mail address indicated above per agreement. Attached to this declaration is a copy of the e-mail transmission.

() (BY FACSIMILE). I caused the above-referenced documents to be transmitted to the noted addressee(s) at the fax number as stated. Attached to this declaration is a "TX Confirmation Report" confirming the status of transmission. Executed on _____, at Costa Mesa, California.

() STATE I declare under the penalty of perjury under the laws of the State of California that the above is true and correct.

(X) 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.

Executed on January 29, 2021, at Costa Mesa, California, /s/ Lynnette Garrett

Lynnette Garrett

SMILEY WANG-EKVALL, LLP

3200 Park Center Drive, Suite 250
 Costa Mesa, California 92626
 Tel 714 445-1000 • Fax 714 445-1002

SERVICE LIST**BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):**

- **Jeffrey E Brandlin**
kandrassy@swelawfirm.com
- **Lynn M Dean**
deanl@sec.gov, LAROFiling@sec.gov, delgadilloj@sec.gov, longoa@sec.gov, irwinma@sec.gov
- **Justin Robert King**
jrking80@gmail.com
- **Shannon King**
slking311@gmail.com
- **Jennifer Trowbridge**
jennifer@weintraublawgroup.com
- **Kathryn C Wanner**
wannerk@sec.gov, simundacc@sec.gov, irwinma@sec.gov

BY MAIL:

Justin and Shannon King 26500 Paseo Infinita San Juan Capistrano, CA 92675	Justin and Shannon King 10639 West Chestnut Street Marana, AZ 85653
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EXHIBIT "1"

SMILEY | WANG-EKVALL

Insolvency. Real Estate. Business Litigation.



Kyra E. Andrassy
Partner

Main 714-445-1000
Direct 714-445-1017
Email kandrassy@swelawfirm.com
V-Card Download

PRACTICE AREAS

Insolvency and Business Litigation

AWARDS/RECOGNITION

- Best Lawyers in America, Bankruptcy and Creditors' Rights 2018-2020
- Named to the list of the Top 50 Lawyers in Orange County by Southern California Super Lawyers 2019
- Southern California Super Lawyers 2012-2020
- Top Bankruptcy Lawyers, OC Metro Magazine 2015
- Southern California Rising Star 2005-2008 and 2010-2011

EDUCATION

- Loyola Law School, Juris Doctor 1998
- University of California, San Diego, B.A. Political Science 1995

JUDICIAL CLERKSHIPS

- Hon. John E. Ryan - United States Bankruptcy Court, Central District of California, Santa Ana Division 1998-2000

ADMISSIONS

- California State Bar
- United States Court of Appeals for the Ninth Circuit
- U.S. District Courts for the Central, Eastern, Northern, and Southern Districts of California

MEMBERSHIPS/ASSOCIATIONS

- American Bankruptcy Institute
- National Association of Federal Equity Receivers
- Orange County Bankruptcy Forum
- Los Angeles Bankruptcy Forum
- California Receivers Forum
- International Women's Insolvency and Restructuring Confederation
- Orange County Bar Association
- Federal Bar Association
- Orange County Women Lawyer's Association

KYRA E. ANDRASSY is a partner of Smiley Wang-Ekvall, LLP. She concentrates her practice on bankruptcy and insolvency matters and business litigation. Her insolvency-related work includes representing chapter 11 debtors, chapter 7 and chapter 11 trustees, secured and unsecured creditors, creditors' committees, purchasers of assets from bankruptcy estates, assignees in assignments for the benefit of creditors, federal and state court receivers, and borrowers in out-of-court workouts. Ms. Andrassy's business litigation practice includes a broad range of disputes in state and federal court, including breach of contract and fraud.

She received her undergraduate degree in political science from the University of California at San Diego in 1995, and her law degree from Loyola Law School in Los Angeles in 1998. She was an editor of the Loyola Law Review and the recipient of the American Jurisprudence Book Award in Legal Writing. She served a judicial externship to the Honorable Barry Russell, United States Bankruptcy Judge for the Central District of California, in Spring 1998. From September 1998 until September 2000, Ms. Andrassy served a judicial clerkship to the Honorable John E. Ryan, United States Bankruptcy Judge for the Central District of California and a member of the Ninth Circuit Bankruptcy Appellate Panel.



PROFESSIONAL ACTIVITIES

- Member of the Executive Committee of the Business Law Section of the California Lawyers Association, 2020-2023
- Co-Chair of the Insolvency Law Committee of the Business Law Section of the California Lawyers Association, 2019-2020
- Conference Co-Chair, National Association of Federal Equity Receivers Annual Conference, 2020
- Director, LA/OC Chapter of the California Receivers Forum, 2019-2022
- Conference Co-Chair, American Bankruptcy Institute Bankruptcy Battleground West, 2020-2021

- Director, American Youth Soccer Organization Region 159 (2014 to 2016)



- Conference Co-Chair, California Bankruptcy Forum Conference, 2019
- Co-Vice Chair of the Insolvency Law Committee of the Business Law Section of the California Lawyers Association, 2018-2019
- Director, Southern California Chapter of the International Women's Insolvency & Restructuring Confederation, 2016-2021
- Secretary of the Insolvency Law Committee of the Business Law Section of the California Lawyers Association, 2017-2018
- Co-Education Chair, California Bankruptcy Forum Conference, 2018
- Co-Editor in Chief of eBulletins for the Insolvency Law Committee of the Business Law Section of the State Bar of California, 2016-2017
- Member of the Advisory Board for the American Bankruptcy Institute's Bankruptcy Battleground West, 2017-2019
- Member of the Bar Advisory Board for the U.S. Bankruptcy Court, Central District of California, 2016-2017
- Member, Insolvency Law Committee of the Business Law Section of the State Bar of California, 2015-2018
- Sole attorney member of the committee to revise the Local Rules Governing Bankruptcy Appeals, Cases, and Proceedings of the U.S. District Court, Central District of California, 2011
- President, Orange County Bankruptcy Forum, 2008-2009
- Director, California Bankruptcy Forum, 2008-2010
- Member, U.S. Bankruptcy Court, Central District Task Force for Amendments to Local Rules, 2007-2008
- Director, Orange County Bankruptcy Forum, 2006-2009
- Program Chair for the Bankruptcy Ethics Symposium for the Federal Bar Association, Los Angeles Chapter, 2006
- Member of the Advisory Board for the Bankruptcy Ethics Symposium for the Federal Bar Association, Los Angeles Chapter, 2004-2005
- Section Chair, Orange County Bar Association Commercial Law & Bankruptcy Section, 2004
- Program Chair, Orange County Bar Association Commercial Law & Bankruptcy Section, 2003

SPEAKING ENGAGEMENTS

- Panelist, *The Bankruptcy Code and Receiverships: Cracking the Code*
National Association of Federal Equity Receivers
2020
- Panelist, *Receivers' Reports and Fee Applications: A Workshop*
LA/OC Chapter of the California Receivers Forum
2019
- Panelist and Moderator, *The Intersection of Pension and Retirement Plans and Bankruptcy*
American Bankruptcy Institute
2017
- Panelist, *Federal Practice/Bankruptcy*
Orange County Bar Association's Bridging the Gap Program
2016
- Producer and Moderator, *Identifying Estate Assets in Atypical Property*
California Bankruptcy Forum
2013
- Panelist, *Business Bankruptcy Issues*
Orange County Bar Association and Orange County Bankruptcy Forum
2011
- Moderator, *Judgment Enforcement in Federal Court*
Orange County Bankruptcy Forum
2006



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Insolvency. Real Estate. Business Litigation.



Timothy W. Evanston
Associate

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PRACTICE AREAS

Insolvency and Business Litigation

AWARDS/RECOGNITION

- Best Lawyers in America: Ones to Watch, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law 2021

EDUCATION

- University of California, Los Angeles, J.D. 2016
- University of California, Irvine, B.A. Political Science 2012

JUDICIAL CLERKSHIPS

- Hon. Robert N. Kwan - United States Bankruptcy Court, Central District of California 2017-2018
- Hon. Theodor C. Albert - United States Bankruptcy Court, Central District of California 2016-2017

ADMISSIONS

- California State Bar
- U.S. District Courts for the Central, Eastern, Northern, and Southern Districts of California

MEMBERSHIPS/ASSOCIATIONS

- American Bankruptcy Institute
- Orange County Bankruptcy Forum
- Los Angeles Bankruptcy Forum
- Orange County Bar Association



TIMOTHY W. EVANSTON is an associate at Smiley Wang-Ekvall, LLP. He concentrates his practice on bankruptcy and insolvency matters and business litigation.

Mr. Evanston received his undergraduate degree in political science from the University of California, Irvine in 2012, where he graduated cum laude, and received his law degree from the University of California, Los Angeles, in 2016. While in law school, Mr. Evanston served as senior managing editor of the Pacific Basin Law Journal. He also served a judicial externship to the Honorable Theodor C. Albert, United States Bankruptcy Judge for the Central District of California, and worked as a legal intern for the U.S. Trustee Program of the Department of Justice. After law school, Mr. Evanston served a judicial clerkship to the Honorable Theodor C. Albert, United States Bankruptcy Judge for the Central District of California, from September 2016 to March 2017. From August 2017 to August 2018, he served a judicial clerkship to the Honorable Robert N. Kwan, United States Bankruptcy Judge for the Central District of California.



PROFESSIONAL ACTIVITIES

- Secretary/Treasurer, Commercial Law and Bankruptcy Section of the Orange County Bar Association, 2021

SPEAKING ENGAGEMENTS

- Panelist, *Navigating SBRA: A Roadmap to SBRA's Updates and Changes for Small Businesses*
Los Angeles Bankruptcy Forum
2020

PUBLICATIONS

- Co-Author, *The Small Business Reorganization Act: Big Changes for Small Businesses*
American Bar Association, Business Law Section
02-14-2020

EXHIBIT "2"



December 15, 2020

Confidential
VIA EMAIL AND US POSTAL DELIVERY

Lynn M. Dean
Senior Trial Attorney
U.S. Securities and Exchange Commission
444 South Flower Street, Suite 900
Los Angeles, CA 90071

Re: Proposed Defendants - Elevate Investments LLC and Justin Robert King; Proposed Relief Defendant – Shannon Leigh King and various related Third Parties

Dear Ms. Dean:

Thank you for providing me the opportunity to submit this proposal to the U.S. Securities and Exchange Commission (SEC) to serve as the Receiver in the above referenced matter. I understand that the Receivership matter under consideration involves recovering and returning monies to defrauded investors.

Under this proposal, I will serve as the Receiver and my firm (“Brandlin & Associates” or “B&A” or “We”) will serve as forensic accountants. Smiley Wang-Ekvall, LLP (“Smiley Wang-Ekvall” or “Counsel”) will act as counsel to the Receiver.

Based on my conversations with you and our review of the pending matter, I understand that the Defendants have deceived investors. I understand that the SEC is seeking a federal court Receivership to protect the interests of all investors. If I am selected as the Receiver my firm and Counsel would work to recover assets misappropriated by the Defendants. In addition, the Receivership will assess investors’ contributions and distributions to ensure the proper pro rata return of liquidated assets.

As the engagement partner in this matter, I will ensure that the Receivership will be executed in an efficient manner to conserve Receivership funds for the benefit of the investors. This proposal presents suggested pricing for our services, the expertise of the Receiver and counsel.

We are confident that we are well equipped to deal with any of the many complex issues which could arise during the Receivership. We will carefully coordinate and communicate with the Court, the SEC, and Receivership personnel to ensure the orderly and appropriate sharing of information obtained from the engagement.

Lynn M. Dean
 December 15, 2020
 Page 2

I. RECEIVER & COUNSEL EXPERIENCE

Depending upon the powers allowed to the Receiver in the Receivership Order, our focus will be to recover, preserve and liquidate any tangible and/or intangible assets, and pursue litigation via Smiley Wang-Ekval as appropriate, including disgorgement, fraudulent conveyance and clawback proceedings; and administer the process of claims identification, verification and distribution. My personal experience and familiarity with investigating matters of this nature are highlighted in Exhibit A and will ensure that Receivership services are provided in a cost-effective manner. Biographies of Brandlin & Associates professionals expected to work on the Receivership are enclosed as Exhibit B.

I propose to use the firm of Smiley Wang-Ekval as my counsel if I am appointed as Receiver. Smiley Wang-Ekval has extensive experience representing fiduciaries in large, complex chapter 11 insolvency proceedings, chapter 7 bankruptcy cases, and federal and state court receiverships. Kyra Andrassy and Michael Simon of Smiley Wang-Ekval have experience representing federal equity receivers in civil enforcement actions brought by the SEC, with two cases pending that are both in their later stages of administration, one of which is discussed in greater detail below. Ms. Andrassy, who has 20 years of experience representing fiduciaries, would be the attorney with primary responsibility for this matter, with lower-billing attorneys and a paralegal used on all appropriate tasks. One of the associates she would use, Michael Simon, has worked on their two pending federal equity receiverships since their inception and has gained a lot of experience. I have enclosed the proposal from Smiley Wang-Ekval, which encloses the relevant professionals' individual Biographies (Exhibit C) for your reference.

II. PRICING OF SERVICES

Cognizant that serving as a receiver is a service to the public, we, along with Counsel and other professionals, will provide services based upon reduced hourly rates. My rate as the Receiver will be \$520 per hour, representing an approximate twenty percent (20%) discount of my standard hourly rate of \$650. Similarly, B&A will offer a fifteen percent (15%) discount from the standard hourly rates of all associates and other personnel who provide services in this matter. As an alternative to the above discounts of our normal hourly rates, we are willing to discuss an overall blended rate.

Smiley Wang-Ekval will reduce its normal hourly rates by 10% and will freeze its rates at the current level for the duration of the case. It is familiar with the SEC Billing Guidelines. To the extent that litigation is ultimately required in the case, Smiley Wang-Ekval would be willing to do work on a contingency fee basis if doing so would be likely to ease the costs of administering the case and maximize the amount to be distributed to the defrauded investors, although that can be discussed and determined later depending on the facts and circumstances that will be uncovered during the case.

Refer to Exhibit D for the Schedule of Hourly Rates.

In connection with this Receivership, B&A may need to retain outside consultants to assist in the valuation and liquidation of complex assets. B&A is familiar with many service providers who could assist in this endeavor. B&A will only retain those outside consultants necessary to efficiently manage and liquidate the assets after seeking approval of the court and the SEC. We will endeavor to negotiate the most cost-effective pricing structure for such services if we determine them necessary.

Lynn M. Dean
December 15, 2020
Page 3

III. CONFLICTS OF INTEREST

All parties that have been proposed to work on the Receivership have reviewed the list of entities and names of individuals identified in this matter.

No firms or individuals have any conflicts of interest with the list of entities and/or individuals.

B&A and Smiley Wang-Ekvall both agree to disclose any conflicts of interest that may arise during the engagement.

IV. PRIOR INVOLVEMENT WITH SEC, FTC AND CFTC-RELATED MATTERS

We have been involved as a Receiver and forensic accountants in two (2) SEC-related matters, as forensic accountants in two (2) FTC-related matters, and as forensic accountants in one (1) CFTC matter. A summary of each assignment is below.

SEC v. Richard Vu Nguyen, et al (Case 8:19-cv-01174-AG-KES)

I was appointed as Receiver in June 2019 by the Court over NTV Financial Group, Inc., and certain assets and bank accounts held by or for the benefit of defendant Richard Nguyen and relief defendant Mai Do. I engaged my firm, Brandlin & Associates, as forensic accountants. Smiley Wang-Ekvall is serving as my counsel. Among other things, I took possession of and secured the office location, redirected the mail; took possession of the books and records at that location including four computers and a cell phone, had the computers imaged and reviewed, immediately notified all of the financial institutions in the asset freeze order of my appointment and requested turnover of funds in the bank accounts, and requested documents to understand the activity in each of the accounts. Because some funds were held in brokerage accounts, I was concerned about the volatility in the investments (i.e., call options) and the reality that doing nothing could result in their becoming worthless. To avoid incurring losses, and to preserve the value of the investments for investors, I instructed the brokerage firms to liquidate the investments in the accounts. Since my appointment and as a result of our forensic investigation we have identified, taken possession of, and liquidated three (3) real properties that were obtained in whole or in part with investor proceeds. Neither of the defendants nor the relief defendant were cooperative with me in the administration the estate. They did not accurately identify their assets as required by court order. I was forced to do a thorough forensic accounting under which we analyzed numerous bank accounts, related bank statements, brokerage accounts, etc. Through counsel, we served subpoenas on third parties who received funds from the defendants but appeared to be suspicious. These third parties included two escrow companies two car dealers and several jewelers. We compared the records to the information contained in the disclosure assets provided by the defendants and I provided declarations in support of motions filed by the Securities and Exchange Commission to expand the scope of the preliminary injunction and the motion for an order to show cause as to why the defendants should not be held in civil content noting that the disclosure of assets was substantially inaccurate omitting at least 14 bank accounts, misrepresenting the source of funds used to acquire at least two (2) real properties and two (2) luxury cars. We determined that both properties and the cars were acquired with funds traceable to the investors. In total we identified 99 investors with an investment of \$2,935,200. I am now in the process of proposing a claims procedure and have retained special counsel on a contingency fee basis to pursue fraudulent transfer claims.

Lynn M. Dean
December 15, 2020
Page 4

SEC v. Yang, et al. (Case 5:15-cv-02387)

B&A was engaged by Fed Receiver to provide forensic accounting services regarding the use of \$21 million of EB-5 investor funds which the SEC alleged to be in violation of federal securities laws. B&A recreated the Defendants' accounting records to determine the sources and uses of investor funds by entity. B&A identified \$6.5 million in payments for hidden commissions, payments to individuals and non-investor entities, and determined the extent of comingling of funds among entities and investigated transfers of funds to Defendants for personal use. B&A analyzed over 10,000 transactions from approximately 25 bank accounts. B&A continues to work with that receiver to move the case toward closure so that the receiver can make a distribution to the defrauded investors.

SEC v. Capital Cove Bancorp LLC, et al. (Case 8:15-cv-00980-JLS-JCx)

B&A was engaged by Receiver and Counsel to provide forensic accounting services regarding the use of investor funds which the SEC alleged to be in violation of federal securities laws. B&A recreated the Defendants' accounting records to determine the sources and uses of investor funds by entity. B&A confirmed the "Ponzi Scheme" treatment of funds where funds from new investors were being used to pay other investors. B&A analyzed bank statements from approximately 30 bank accounts.

FTC v. First Time Credit Solution, Corp., et al. (USCD CD Cal. Case No. CV15-01921-DDP (PJWx)).

Forensic accountant engaged by the court-appointed receiver to investigate deceptive advertising. The case was converted to a bankruptcy since it was a non-asset estate.

FTC v. Bunzai Media Group, Inc., et al. (Case No. 2:15-CV-4527-GW(PLAx))

B&A was engaged by the Federal Trade Commission (FTC) to provide forensic and expert accounting analyses in connection with the FTC's investigation and permanent injunction to stop a multi-defendant organization that advertised and sold skin care-related products through an internet "free trial" negative option enrollment programs. B&A uncovered a complex, and intentionally obscured organization to hide millions of dollars illegally obtained by charging unassuming consumers' credit cards. B&A investigated more than 40 companies and 164 bank and merchant accounts involving the tracing of cash receipts and cash disbursements totaling over 75,000 transactions. B&A's services included seizure of millions of dollars in the Defendants' bank accounts, safeguarding physical evidence, providing proper chain of custody, rendering an expert report and demonstratives. Seizure of the estate's assets allowed the FTC to provide restitution to injured consumers.

CFTC, et al, v. TMTE, Inc a/k/a/ Metals.com, et al (Civil case No. 3:20-CV-2910-L.

On September 22, 2020, B&A was engaged by Fed Receiver to provide, among other services, forensic accounting services regarding the use of investor proceeds and various logistical services. On an expedited basis, we and the Receiver took control of the business premises, entered the residences of the individual defendants inventoried the personal property, seized and secured personal property and vehicles, served the SRO on the payroll processing entity that processed the payrolls for the various defendants; seized files located on premises, etc.

Lynn M. Dean
December 15, 2020
Page 5

In addition to these six (6) matters, I and my firm have been involved in dozens of other fraud cases representing money center banks and trustees who have been defrauded in cases involving tens of millions of dollars. Refer to Exhibit E for additional exemplars.

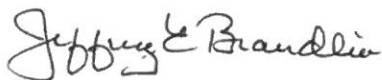
B&A's first engagement with the SEC involved providing audit services to two (2) companies (Network One and The Houston Complex) who along with their management were under investigation by the SEC.

Furthermore, we can attest to the following:

- Since the founding of Brandlin & Associates circa 1980, our firm has never been the subject of a complaint, administrative action, or enforcement action for failure to comply with municipal, state, or federal law.
- Our firm has never been the subject of any professional discipline or action involving malpractice.
- Our firm is equipped to handle incoming mail and telephone calls for the receivership, including from investors.
- We treat and handle personally identifiable information with great due care. The firm has adequate safeguards, both physical and electronic, to prevent personal information from being inadvertently or intentionally disseminated.

Thank you again for allowing us the opportunity to submit this proposal. We very much hope that you will select Brandlin & Associates to serve as a Receiver in this matter. Please do not hesitate to let me know if I can provide further information or respond to any questions that you may have.

Sincerely,



Jeffrey E. Brandlin, CPA & CFF/CIRA & CM&AA
Senior Managing Director,
Brandlin & Associates

Exhibits (5)

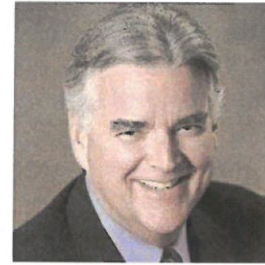
EXHIBIT A

Jeffrey E. Brandlin Curriculum Vitae

CURRICULUM VITAE

JEFFREY E. BRANDLIN, CPA & CFF / CIRA & CM&AA

Brandlin & Associates
12100 Wilshire Blvd., Suite 1120
Los Angeles, CA 90025
Tel.: 310.789.1777
Cell: 310.990.4955
jeff@brandlin.com



EDUCATION & CERTIFICATIONS

San Diego State University, San Diego, CA
Bachelor of Science, Accounting 1972

Licensed: Certified Public Accountant (CPA) - 1976
State of California, Board of Accountancy

Certified: Certified Insolvency Restructuring Advisor (CIRA) - 2004
Association of Insolvency & Restructuring Advisors (AIRA)

Certified in Financial Forensics (CFF) - 2008
American Institute of Certified Public Accountants (AICPA)

Certified Merger & Acquisition Advisor (CM&AA) - 2015
Alliance of Merger & Acquisition Advisors (AM&AA)

EXPERIENCE

1980 – Present: Brandlin & Associates Accountancy Corporation, Los Angeles CA

Jeffrey E. Brandlin is the founder and chief executive of Brandlin & Associates Accountancy Corporation (B&A), and specializes in providing professional services to lenders, creditors, shareholders, and investors. These services include due diligence engagements related to crucial financial decisions, and the reorganization and restructuring of problem credit situations. Mr. Brandlin also provides litigation support, bankruptcy and insolvency consulting and other forensic accounting services.

In 2008, Mr. Brandlin obtained the Credential of Certified in Financial Forensics (CFF) from the American Institute of Certified Public Accountants (AICPA). This credential combines specialized forensic accounting expertise with the core knowledge and skills that make CPAs among the most trusted business advisers. The CFF encompasses fundamental and specialized forensic accounting skills that CPA practitioners apply in a variety of service areas, including: bankruptcy and insolvency; computer forensics; economic damages; family law; fraud investigations; litigation support; stakeholder disputes and valuations.

In 2004, Mr. Brandlin obtained the status of Certified Insolvency and Restructuring Advisor (CIRA) from the Association of Insolvency and Restructuring Advisors (AIRA). The objective of

the CIRA program is to recognize, by public awareness and by certification, those individuals who possess a high degree of specialized professional expertise in the area of business bankruptcy and insolvency, receiverships and other litigation matters.

Mr. Brandlin's professional affiliations include the AICPA, the California Society of Certified Public Accountants (CSCPA), the AICPA, the Association for Corporate Growth (ACG), and the Association for Certified Fraud Examiners (ACFE).

Mr. Brandlin founded B&A in 1980 after a successful career in the Los Angeles professional accounting community as a litigation consultant and, previously, as an audit manager for Coopers & Lybrand. His extensive career has encompassed clients in a broad range of businesses, including the entertainment industry, manufacturing, oil and gas production, refining and distribution, food service, health care, construction, retail, financial and professional service firms, asset-based and corporate lenders, merchants, investors, and other public, private and not-for-profit organizations.

During the past 35+ years, Mr. Brandlin has been involved in significant engagements where he has provided professional services as an expert witness, financial advisor, forensic accountant, and / or litigation and workout consultant. These engagements have included:

TESTIMONY & LITIGATION CONSULTING EXPERIENCE

1. Expert witness as to damages in the fire claim of Congress Financial Corporation (n/k/a Wells Fargo Bank, N.A.), et al., v. The Travelers Indemnity Co., et al., Adv. Proc. No. 803-8274-511 (ESS) (*Insurance Claim*);
2. Litigation consultant for Plaintiff in Kenneth P. Silverman, as Chapter 7 Trustee of Allou Distributors, Inc. et al., and Congress Financial Corporation (n/k/a Wells Fargo Bank, N.A.) v. KPMG LLP, Arthur Andersen LLP, and Mayer Risppler & Company, P.C., Defendants, Case No. 03-82321-511 (MLC), United States Bankruptcy Court, Eastern District of New York (*Accountant Malpractice*);
3. Litigation consultant for Defendant in Honsador Holdings, LLC, Odyssey A LLC (f/k/a Hon Lumber Acquisition LLC), and Richard R. Foreman v. Key Principal Partners LLC, James J. Pappas, and James J. Pappas 1999 Qualified Annuity Trust, Civil No. 04-1-2140-11 SSM, Circuit Court of the First Circuit, State of Hawaii (*Breach of Contract*);
4. Expert witness for Plaintiff in AMPAC JV Group, Inc., a California corporation, d/b/a C and L Global Warehouse Distributor; John Chang, an individual; Vincent Lam, an individual; Sophia Chang, an individual; and Pauline Lam, an individual v. General Motors Corporation, Defendants, Case No. BC 206274, Superior Court of the State of California for the County of Los Angeles (*Breach of Contract, Fraud and Economic Damages*);

5. Litigation consultant for Plaintiff in LaSalle Business Credit and Standard Federal Bank National Association v. Grobstein, Horwath & Company, LLP (successor CPA firm *Crowe Horwath LLP*), Defendant, Case No. BC304025, Superior Court of the State of California for the County of Los Angeles, Central District (*Accountant Malpractice*);
6. Litigation consultant for Plaintiff in LaSalle Business Credit and Standard Federal Bank National Association (n/k/a Bank of America, N.A.) v. Chinatrust Bank; Far East National Bank; and Development Bank of Singapore, Defendants, Case No. BC304063, Superior Court of the State of California, County of Los Angeles – Central District (*Lender Liability*);
7. Litigation consultant for Plaintiff in Comerica Bank v. Singer, Lewak, Greenbaum & Goldstein, LLP (successor CPA firm *SingerLewak LLP*), Defendants, Case No. 03CC06390, Superior Court of California, County of Orange, Central Justice Center (*Accountant Malpractice*);
8. Litigation consultant for Plaintiff in Iron Grip Barbell Company, Inc. v. USA Sports, Inc., Case No. SACV 02-498 GLT (Anx). United States District Court, Central District of California (*Patent Litigation*);
9. Litigation consultant for Plaintiff in Iron Grip Barbell Company, Inc. and Christopher B. Anastasi, Plaintiffs v. Icon Health & Fitness, Inc. and Sears, Roebuck and Company, Defendants, Case No. CV SA 02-32 GLT (Anx), United States District Court, Central District of California (*Patent Litigation*);
10. Expert witness for Defendant in The Coluombe Law Firm v. Pacific Digital Corporation, Arbitration, JAMS REF. NO. 1200032705 (*Breach of Contract*);
11. Expert witness for Plaintiff in Pentawave, Inc. et al., v. Homestore, Inc.; Case No. SC031526, Superior Court of the State of California, County of Ventura, District of Simi Valley (*Breach of Contract and Fraud*);
12. Expert witness for Plaintiff in Dartmouth Development Company, Inc., Dartmouth Stagecoach Associates LLC, and Dartmouth Alpine Associates LLC v. Real Estate International Corporation (a/k/a REI-NC), Paul Gonya, David Waitley, and Kenneth Stroud, Defendants, Case No. GIC 845987, Superior Court for the State of California, County of San Diego (*Breach of Contract and Fraud*);
13. Litigation consultant for Plaintiff Dartmouth Development Company, Inc., Dartmouth Stagecoach Associates LLC, and Dartmouth Alpine Associates LLC v. Lang and Associates, Inc. and Doane Glitschka, CPA, Defendants, Case No. GIC881368, Superior Court for the State of California, County of San Diego (*Accountant Malpractice: Breach of Contract and Negligence*);

14. Expert witness for Ivivi Technologies, Inc. v. Stonefield Josephson, Inc. (n/k/a Marcum, LLP) (successor CPA firm Marcum, LLP), JAMS Ref. No.: 1220 035 698 (*Matter of Arbitration between Claimants and Stonefield Josephson, Respondent*);
15. Expert witness for Shepard Fairey and Obey Giant Art, Inc. v. The Associated Press v. Shepard Fairey, et al., Case No. 09CIV01123, United States District Court, Southern District of New York (*Infringer's Profits*);
16. Expert witness for Plaintiff The Golden West Fruit Company, Inc., et al., v. Daniel E. Apodaca, CPA (Apodaca & Company), Case No. BC444407, Superior Court of the State of California, County of Los Angeles, Central District (*Accountant Malpractice*);
17. Litigation consultant and expert witness for Plaintiff EVOQ Properties, Inc. (f/k/a Meruelo Maddux Properties, Inc.), Case No. BC481555, Superior Court of the State of California, County of Los Angeles, Central District (*Complaint for Damages and Equitable Relief for Breach of Fiduciary Duty*);
18. Litigation consultant and expert witness for PNY Technologies, Inc. and PNY Technologies Europe, S.A.S., Claimant and KPMG, Respondent, International Institute for Conflict Prevention and Resolution (*Accountant Malpractice – Matter of Arbitration between Claimants and KPMG LLP, Respondent*);
19. Expert witness for Plaintiff Royal Business Bank, Case No. BC476980, Superior Court of the State of California, County of Los Angeles, Central District (*Breach of Written Contract; Negligence; and Negligent Misrepresentation*);
20. Expert witness for Plaintiff in Jeffrey H. Mims, as Chapter 7 Trustee in *Re Color Star Growers of Colorado, Inc., and Defendants, Ehrhardt, Keefe, Steiner & Hottman, P.C. (a/k/a EKS&H, CPA's)* (U. S. Bankruptcy Court for the Eastern district of Texas, Sherman Division Case No. 13-42959) (*Accountant Malpractice*);
21. Expert witness and forensic accountant for Plaintiff in Regions Bank, et al., v. Nexbank Securities, Inc., et al., Reference No. DC-13-14628 (*Accountant Malpractice*);
22. Expert witness for Defendant in Richard K. Diamond, Chapter 7 Trustee v. Empire Partners, Inc., et al. (Adversary Proceeding Case No.6:10-ap-1319) (*Financial Covenant Interpretation*);
23. Litigation consultant for Jeffery Etter, et al., v. Thetford Corporation, et al., (Case No. SACV13-00081 JLS (RNBx)) (*Gross Negligence*);
24. Expert witness for Defendant in Arroyo Hotel, LLC et al., v. City National Bank, et al., Case No. CV090684 (*Damages Calculation*);

25. Expert witness and forensic accountant for Claimant in Beverly Hay Dechevrieux v. La Cienega Partners Limited Partnership (a/k/a Taubman Properties), JAMS Arbitration Case No. 1220048390 (*Breach of Contract*);
26. Expert witness for Respondents in Nu Image, Inc. v. Calrissian LP et al., JAMS Arbitration Reference No. 1210033079 (*Breach of Contract*);
27. Expert witness for Respondents in Brenda J. Whitman v. OneWest Bank, FSB, et al. Case No. BC550713;
28. Expert witness for EHOFF II Lakeside, LLC (Plaintiff) v. Petra Geosciences, Inc., et al. (Defendants) Case No. 30-2015-00825084-CU-BC-CJC (*Breach of Contract, Contractual Indemnity, Negligence and other*);
29. Litigation consultant to A&M Stables, LLC (Plaintiff) v. Sycamore Riding Academy, LLC, et al. (Defendants) Case No. BC627368 (*Breach of Contract*);
30. Expert witness for Hollywood for Children, Inc. (dba The Audrey Hepburn Children's Fund), Plaintiff, v. Sean Ferrer, an individual, Defendant (Case No. BC649828) (*Declaratory Relief, Injunctive Relief and Damages*);
31. Expert witness and forensic accountant for Junior Larry Hillbroom, Plaintiff, v. David J. Lujan, Barry J. Israel and Keith A. Waibel, Defendants (Case No. CV09-0841 ODW (CTx)) (*Legal Malpractice, Negligence, Breach of Fiduciary Duty, Fraud and other*);
32. Expert witness and forensic accountant for Defendants in Todd Frealy, Chapter 7 Trustee (Plaintiff) v. Ronen Armony, et al. (Defendants) Case No. BC639782 (*Breach of Fiduciary Duty, Fraud and other*); and
33. Expert witness for Defendants in Fantasy Cookie Corporation, et al. (Plaintiffs) v. Harold Rothman, an individual; Bar Bakers, LLC, et al. (Defendants) Case No. BC578882 (*Fraud, Breach of Joint Venture Agreement, Breach of Fiduciary Duty and other*).

FINANCIAL ADVISORY & FORENSIC ACCOUNTING EXPERIENCE

34. Financial advisor to Wells Fargo Equipment Finance & Wachovia (n/k/a Wells Fargo Bank, N.A.), and 10 other secured lenders in their loans of approximately \$230 million to Brundage-Bone Concrete Pumping Co. (BBCP), CASE NO. 010-10758 ABC. BBCP is the largest provider of concrete pumping services in the U.S. During the Chapter 11 proceedings, the continuing lenders acquired 100% of the equity of BBCP. In a subsequent sale of BBCP, the remaining lenders recovered all of their previously compromised debt and a substantial equity return. The turnaround was the most

successful recovery in Wells Fargo Bank's history (submitted to the TMA for the 2015 *Turnaround of the Year Award*);

35. Financial advisor to McDermott Will & Emery and their client Gerald Christian and his related entities in the restructuring of his \$35 million of debt to 13 different lenders and lessors;
36. Financial advisor to 228-32 West 42nd Street Realty Corp Board of Directors. Company owns commercial real estate in Chapter 11. Responsibilities included preserving any equity in the estate, assisting and advising the Board with respect to its administrative and financial matters, including meeting all the Debtor reporting requirements of the U.S. Trustee. Provided restructuring services including the sale of non-performing undercapitalized property;
37. Norman J. and Kerri A. Salter (USBC Case No. 1:09-bk-11653-KT): Forensic accountant to creditors committee in Chapter 11. Responsibilities included investigating potential fraudulent transfers, asset valuation and consultation regarding the plan of reorganization. Assisted with special purpose entity evaluation and identification of avoidance claims;
38. REI-NC / Dartmouth (Case No. GIC845987): Forensic accountant and financial advisor engaged by counsel regarding breach of contract and misappropriation of joint venture funds. Suspected fraud resulted from the analysis of joint venture profitability;
39. The People of the State of California vs. Paul Gonya, Kenneth Stroud and Marie Frever (Case No. CD209855): Engaged by the County of San Diego to assist with the criminal prosecution of the defendants and provide expert accounting testimony regarding the REI-NC / Dartmouth accounting records and operating agreement;
40. Kingsway: Litigation consultant on accounting and auditing matters to counsel representing a foreign investment company in a case against a "Big 4" accounting firm. The litigation involved an insurance company and SEC registrant that filed false and misleading financial statements containing material errors resulting from inadequate insurance loss reserves;
41. BNP Paribas – Transtar Metals: Forensic accountant, financial advisor and litigation consultant engaged by counsel representing a consortium of banks in a case involving the sale of an international metals distribution company. Litigation resulted from questionable asset valuations, primarily inventory. The case also included the accounting for an extraordinary gain recognized by the buyer contemporaneous to the closing of purchase transaction;
42. Latham & Watkins – ATI: Forensic accountant, financial advisor and litigation consultant engaged by counsel to a consortium of lending institutions and counsel

involved in a \$140 million problem credit facility to a \$550 million paper converter and manufacturer. Services provided included investigation and analysis of fraudulent sales; a complex *bill and hold* scheme; *refreshing* and *ever-greening* of invoice preference payments, sources of deposits, and other unusual transactions; establishing cash controls; and implementing a cash operating projection system;

43. UBOC – Barth & Dreyfuss: Forensic accountant, financial advisor and litigation consultant engaged by counsel to a bank involved in an \$11 million problem credit facility to a \$70 million manufacturer and distributor of kitchen and bath textile products. Services included investigation and analysis of *pre-billing* sales transactions, ineligible inventory reported on borrowing base certificates, understatements of the company's allowance of doubtful accounts and other accounting irregularities;
44. GMAC (n/k/a Ally Bank) / Comerica – A&J Cheese: Forensic accountant, financial advisor and litigation consultant engaged by counsel to a consortium of lending institutions and counsel involved in a \$60 million problem credit facility to a \$260 million manufacturer and distributor of food products. Services included a comprehensive investigation of a ten year scheme to defraud the lenders; analysis of substantial funds diverted to principals of the company; a special examination of management's \$46 million adjustment to \$56 million of accounts receivables reported in borrowing base certificates; a special examination of management's \$12 million adjustment to \$26 million of inventory reported in borrowing base certificates; development of daily cash, accounts receivable and inventory roll-forward procedures and controls to establish the integrity of daily collateral reports; establishment of controls to monitor inventory movement, sales and collections; and consultation on potential accountants' malpractice litigation;
45. Winston & Strawn – Nogales Investors – Graphic Press: Workout consultant to the borrower and financial institution involved in an \$18 million credit facility to a \$30 million commercial printing and graphic services company. Services included evaluation of borrowing base reports; identification of ineligible collateral; monitoring the usage of an over-advance; implementation and monitoring of a thirteen week cash flow forecasting system that was maintained by management; analysis of methods and procedures to improve the company's cash flow; assisting management in establishing internal control procedures over billing production and shipping activities; and stabilizing information flow and the integrity of reports provided to the lender;
46. Marwit Capital – H&W Foods: Forensic accountant, financial advisor and litigation consultant engaged by a Private Equity Group invested in a \$65 million meat and poultry processor and distributor. Services included the discovery and identification of management personnel responsible for fraudulent reporting in borrowing base certificates; creation and implementation of a daily cash management reporting system; preparation of comprehensive monthly budgeting systems and procedures; and

establishment of a 13-week cash forecasting system and the methodology to compare this information with the comprehensive budgeting system;

47. Centre Partners – Rembrandt Photo: Financial advisor and litigation consultant to a private investment firm involved in a \$40 million equity investment and a \$49 million loan to a manufacturer and marketer of polypropylene storage products. Services included the identification of fraudulent reporting and methodology used to prepare false interim financial statements; assisting management in the preparation of accurate and reliable interim financial statements; a comprehensive analysis of adjustments;
48. Morrison Foerster – Merchant Holdings: Workout consultant and financial advisor to the borrower and a consortium of financial institutions involved in a \$90 million credit facility to a \$200 million international distributor of consumer products. Services included the design, installation and monitoring of cash management systems and procedures; evaluation of weekly cash receipts, disbursements and fund requirements; preparation of projected balance sheet, operating and cash flow information; establishment of a thirteen week cash forecasting system with comparisons to the projected financial information; detail customer profitability analysis; monitoring of the liquidation of the company under Chapter 7 of the U.S. Bankruptcy Code;
49. Fleet Capital (n/k/a Bank of America Merrill Lynch) – Orange Plastics: Financial advisor and litigation consultant to lender involved in a \$31 million credit facility to a \$75 million plastic bag manufacturer. Services included the identification of a material inventory overstatement that required the restatement of audited financial statements; discovery of erroneous finished goods inventory costing procedures and the creation of an appropriate and reliable valuation methodology; implementation of internal control procedures for monthly physical inventory counts for purchasing and cash disbursements systems; creation and implementation of monthly budgeting and forecasting procedures, including an integrated cash budgeting and thirteen week rolling cash flow process; and the development of daily inventory roll forward reporting procedures and controls; and implementation of a daily cash management system;
50. Harris Nesbitt (n/k/a BMO – Harris) – American Computer & Digital Components (ACDC): Forensic accountant, financial advisor and litigation consultant engaged by counsel to a lender involved in a \$22 million credit facility to a \$200 million computer parts distributor. Services included reconciliation of borrowing base certificates to the borrower's computer generated reports, identification of techniques used to overstate accounts receivable; discovery of a \$7 million diversion of funds; identification of *off book* bank accounts and a scheme to inflate borrowing base certificates by *refreshing* invoices; analysis of preference payments, sources of deposits and other unusual transactions; detail analysis of related party transactions; and the evaluation of applicable records to correct errors in inventory valuation;

51. Caltius Capital – Homegrown: Financial advisor to the borrower and lender involved in an \$8 million credit facility to a \$40 million natural foods producer and distributor. Services included the creation of a thirteen week cash forecasting system to be used and maintained by management; assisting; assisting management evaluating the borrower's viability and its ability to service debt; evaluation of the benefits of integrating computer systems; analysis of the commission policies and the structure of sales functions; detail analysis of accounts receivable and accounts payable; and identification of methods to improve cash flow;
52. Riverside Partners – SaRonix: Financial advisor to a private investment firm making an \$8 million equity investment in a \$75 million electronic parts distributor. Services included determining the adequacy of management's valuation of inventory obsolescence; discovery of deficiencies in operational inventory reporting; integration of marketing, sales, inventory control, and accounting and finance goals to improve inventory turnover; evaluation of management's utilization of sophisticated computer software; and analysis of deviations from generally accepted accounting principles;
53. United California Bank, Sanwa – ABS: Financial advisor to a group of banks making a \$10 million loan to a \$124 million manufacturer and distributor of residential and commercial doors. Services included a comprehensive analysis of the company's accounting method to capitalize manufacturing overhead resulting in substantial income tax savings; recommendations regarding the integration of inventory and general ledger software packages; creating an inventory turnover report to manage purchasing efforts and isolate slow moving products; and assisting management in search and employment of new auditors;
54. Key Principal Partners – T-Netix: Financial advisor to a private investment company making a \$20 million equity investment in a \$118 million computer hardware and proprietary software development company. Services included analysis of the adequacy of the company's allowance for doubtful accounts; evaluation of the adequacy of financial management's knowledge and understanding of company business operations; discovery of material internal control weaknesses relative to revenue recognition; creation of computer software to capture revenue transactions on a timely and accurate basis; a comprehensive analysis of accounts receivable write-off losses, including various service provider partners that had excessive receivable losses; creation of a methods to estimate bad debts and other potential uncollectible accounts receivable; and implementation of procedures and timetables for monthly accounting closings and the analysis of balance sheet and operating accounts;
55. Key Mezzanine – Imperial Plastics: Financial advisor to a lender making a \$6 million loan to a \$16 million manufacturer of injected molded plastic products. Services included the identification of material deviation from generally accepted accounting principles related to compensated absences and the adequacy of the allowance for doubtful accounts; identification of accounting errors in the recording of finished goods

and raw materials inventory; discovery of customer concentrations aggregating 50% of annual sales; discovery and measurement of an undisclosed buyout agreement liability; and the determination of the operational status and functionality of a recently implemented job costing system;

56. Shelley D. Krohn, Chapter 7 Trustee v. William W. Plise (Case No. BK-S-12-14724-LBR): Engaged as accountant by Chapter 7 Trustee to provide accounting and financial services to the bankruptcy estate. Services included accounting consultation and expert witness services related to issues raised in prosecution of contested matters and adversary proceedings, including the Debtor's solvency, financial condition, and ultimate assistance in tracking and recovery of funds diverted from the estate;
57. Wen Yaw Jiang and Herling Kao Jiang v. Gordon & Rees, LLP (Case No. 30-2013-00665341-CU-CO-CJC): Engaged as forensic accountant by Plaintiffs' to assist with professional negligence and breach of fiduciary duty claim against Plaintiffs' bankruptcy counsel;
58. Jeffrey L. Hayden, Debtor and Debtor-in-Possession v. Asset Funding Group, LLC, et al., (Case No. 1:14-bk-11187-MT – Chapter 11, Adversary Case No. 1:14-ap-01195-MT): Forensic accountant engaged by counsel regarding breach of contracts and implied covenants of good faith and fair dealing, and disallowance of proof of claim filed by defendant. Provided expert accounting testimony regarding AFG, et al., accounting records and operating agreements;
59. Beitler v. Hayden (Los Angeles County Superior Court Case No. BC476322): Forensic accountant engaged by special litigation counsel to prosecute and defend Hayden on cross-complaint. Provided expert accounting testimony regarding AFG entities' accounting records, operating agreements and plaintiff's improper divestiture of real property assets, failure to repay personal loans to Hayden and using the AFG entities as his personal bank accounts;
60. Hyo Dong Kim (USBC Case No. 8:14-bk-11142-SC): Accountant to Chapter 11 and 7 Trustee. Responsibilities included investigating potential fraudulent transfers, business viability and consultation regarding plan of reorganization. Assisted Chapter 11 Trustee with preparation of monthly operating reports, accumulation of records and other pertaining to the estate;
61. Capital One – PennySaver: Workout consultant and financial advisor to borrow and financial institution;
62. HCT Packaging, Inc. v. Nicholas Gardner, Cindy Lim, et al. (Los Angeles County Superior Court Case No. BC645615): Forensic accountant engaged by counsel to investigate employee's fraudulent overpayment to vendors enabling vendor kickbacks totaling approximately \$10 million to the defendant;

63. White Oak Global Advisors, LLC – Sonar Entertainment, Inc.: Forensic accountant to lender to investigate non-repayment of amounts due under the revolving line of credit;
64. Bank of America Merrill Lynch – Candor-Ags, Inc.: Workout consultant and financial advisor to borrower and financial institution involved in a \$85 million credit facility to a \$500 million global provider of food products to large retailers. Services included 13-week cash flow preparation and monitoring, evaluation of weekly borrowing base reporting, cash disbursement oversight, preparation of financial forecasts, stabilization of information flow and reporting integrity to the lender, and assisted the borrower with various financing efforts;
65. Independent forensic accountant engaged by Attila, LLC (dba Attila Management Company) and Leonard Judaken, an individual, *June 29, 2018 Letter of Intent & Non-Binding Term Sheet for Termination of Business Ventures and Mutual Release of Claims*, to investigate partner's unauthorized expenses, distributions and reimbursements;
66. Financial Advisor to Greenberg Glusker Fields Claman & Machtinger LLP and their client Woodridge Capital Partners, LLC and its related entities, in the restructuring of its \$100+ million of debt to various lenders and investors;
67. Relativity Media, LLC – Case No. 18-11358 (Southern District of New York): Engaged as forensic accountant by Chapter 11 Trustee to provide forensic accounting services to the liquidating trustee. Services included inspecting the debtors' books and records, and evaluating numerous bank accounts and related bank transactions spanning a 25-month period; and
68. Due Diligence Matters: In addition to the selected due diligence matters listed above, Mr. Brandlin, since 1995, has provided due diligence services to many Private Equity Groups (PEG's) and Mezzanine Lenders on hundreds of middle market merger and acquisition transactions spanning a plethora of industries.

RECEIVERSHIPS

69. Kenneth A. Krasne, Court Appointed Receiver – United States Federal and California Superior Courts: Forensic accountant engaged by court-appointed receiver to perform independent reconciliation of the purchase deposit activities associated with a 115-unit retail condominium project (f/k/a TWN Investment Group, LLC);
70. Federal Trade Commission v. Bunzai Media Group, Inc., et al., (Case No. 2:15-CV-4527): Forensic accountant engaged by the court-appointed receiver to investigate beliefs that defendants violated numerous sections of the Federal Trade Act. The cause of action was brought to protect consumers nationwide who suffered economic injury and defendants would continue to receive ill-gotten gain if not stopped;

71. SEC v. Yang, et al. (USDC CD Cal. Case No. 5:15-CV-02387-SVW (KKx)): Forensic accountant engaged by court-appointed receiver to investigate defendants' diversion of investor funds designated for the development of three nursing homes for personal use;
72. SEC v. Capital Cove Bancorp, LLC, et al. (USDC CD Cal. Case No. SACV15-00980-JLS (JCx)): Forensic accountant engaged by court-appointed receiver to investigate defendants' \$1.9 million diversion of funds designated for investment in distressed real estate properties;
73. Federal Trade Commission v. First Time Credit Solution, Corp., et al. (USDC CD Cal. Case No. CV15-01921-DDP (PJWx)): Forensic accountant engaged by the court-appointed receiver to investigate deceptive advertising;
74. Kenneth A. Krasne, Court Appointed Receiver – United States Federal and California Superior Courts: Forensic accountant engaged by court-appointed receiver to investigate Apache Golf, Inc.'s (dba Matrix Composite Company and Matrix Shafts) fraudulent financial reporting to a money center bank. Documented fraudulent activity and developed support for accountant malpractice claim; and
75. SEC v. Richard Vu Nguyen, A/K/A Nguyen Thanh Vu, and NTV Financial Group, Inc., Defendants, and Mai Do, Relief Defendant (USDC CD Cal. Case No. SACV19-1174-AG (KESx)): Court-appointed receiver to investigate defendants' business operations suspected of violating numerous Securities Acts.
76. Commodity Futures Trading Commission (CFTC), et al. v. TMTE, Inc., a/k/a Metal.com, et al.; Cause No. 3:20-CV-2910-L (United States District Court, Northern District of Texas): Forensic accountant engaged by court-appointed receiver to investigate defendants' usury selling practices to unsuspecting investors across multiple states. The forensic investigation is ongoing.

CORPORATE GOVERNANCE

77. Board of Director – Support Services of America, Inc. (janitorial services company) August 2013 – October 2013.

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants ("AICPA") – Member No. 01075799

California Society of Certified Public Accountants ("CalCPA") – Member No. 2426

Association for Corporate Growth ("ACG") – Member

Turnaround Management Association ("TMA") – Member of the Board of Directors and Treasurer for the Southern California Chapter 2004 through 2010

Special Asset Management Association ("SAMA") – Member of the Event Planning Committee since 2010

National Association of Federal Equity Receivers ("NAFER") – Member of the Board of Directors and Treasurer since 2012

PUBLICATIONS

"Fraud and Forensics: Piercing Through the Deception in a Commercial Fraud Case"
(Published by the *American Bankruptcy Institute*, August 2015)

"Financial Fraud in the Electronic Age" *AIRA News* February/March 2004

"Does It Pass the Sniff Test?" *The Secured Lender* November/December 2004

Copies of these articles and other publications can be obtained at www.brandlin.com (please click on the "Resources" tab).

LECTURES AND PRESENTATIONS

"Financial Statements for Attorneys" - MCLE Approved course in California, New York, Illinois
Winston & Strawn LLP, Los Angeles
Greenberg & Bass, Los Angeles
Jeffer Mangels Butler & Marmaro LLP, Los Angeles
& San Francisco
Ervin Cohen & Jessup LLP, Los Angeles
Sheppard Mullin Richter & Hampton LLP, Los Angeles,
Orange County, San Diego and San Francisco
DLA Piper Rudnick Gray Cary US LLP, Los Angeles
Goldberg, Kohn, Bell, Black, Rosennbloom, Chicago
Kaye Scholer LLP, Los Angeles
Steptoe & Johnson LLP, Los Angeles

"Uncovering Landmines: Lessons Learned Conducting Forensic Accounting"
Private Equity Connection, Newport Beach
(*Private Equity Connection Known for Exceptional*
and Returns Handling Equity and Debt Security)

JEFFREY E. BRANDLIN, CPA & CFF / CIRA & CM&AA
BRANDLIN & ASSOCIATES
Curriculum Vitae
Page 14 of 16

Commercial Finance Association - Chapter of California (CFCC), Los Angeles
FocalPoint Partners, LLC
The Financial Executives Networking Group, Los Angeles
Private Equity Connection, San Francisco

“Financial Due Diligence: What Matters Most”

Provisors M&A, Los Angeles

“Due Diligence for Financial Transactions”

Capital Markets Affinity Group of Provisors, Los Angeles, CA - May 2013

“Indicia of Fraud”

Commercial Finance Association - Chapter of California (CFCC), Los Angeles
Harris Nesbitt, Chicago
PNC Business Credit, Pasadena
Wachovia Capital Finance, Los Angeles
Wells Fargo (Loan Adjustment Group) - Los Angeles, Denver, Portland, San Francisco
Comerica Bank (Special Assets Department – Western Division) – El Segundo
Marquette Business Credit (Audit Group), Garden Grove
Special Assets Management Association (SAG Managers’ Resource Group), Los Angeles

“Fraud: The Warning Signs”

Wells Fargo Capital Finance – Santa Monica, CA

“Fraud: Easy to Allege, Hard to Prove”

Turnaround Management Association, April 2005

“Integration of Analytical Procedures with Financial and Operational Observations”

Comerica Bank – Los Angeles, CA, October 2011

“Financial Due Diligence Overview & What Can Go Wrong”

Private Equity Connection – San Francisco, CA, May 2013

“Forensic Auditing: Financial Statement Fraud”

CFCC Audit Chapter – Los Angeles, CA, April 2014

“The Troubled Asset-Based Loan – Financial Advisor / Turnaround Consultant / Forensic Accountant – How These Professionals Can Help”

JEFFREY E. BRANDLIN, CPA & CFF / CIRA & CM&AA
BRANDLIN & ASSOCIATES
Curriculum Vitae
Page 15 of 16

*Bank of America Merrill Lynch – Los Angeles, CA,
October 2014*

“Mergers & Acquisitions – Real-Life Lessons (Financial Due Diligence)”

*M\$A Capital Formation Group – Los Angeles, CA, June
2015*

“Forensic Accounting & Expert Witness Testimony Real-Life Lessons”

*Capital Markets Affinity Group – Los Angeles, CA,
February 2016*

“Forensic Accounting Investigative Procedures: Rendering the Complex Financial & Business-Related Issues – Simple”

M&A Capital Formation Group – Los Angeles, CA, April 2016

“Anatomy of a Workout – Is There A New Playbook?”

Commercial Finance Conference California – Los Angeles, CA, April 2017

Special Assets Management Association – Santa Barbara, CA, June 2017

Forensic Accounting Panels:

Commercial Finance Association – 60th Anniversary Convention – New York, NY – November 2004

Special Assets Management Association – How to Prevent Fraud – Santa Barbara, CA – May 2011

Commercial Finance Association – 67th Annual Convention – New York, NY – November 2011

Special Asset Management Association – Finding Hidden Assets - Santa Barbara, CA – April 2013

Commercial Finance Association – I’m Not Concerned About Fraud... Said No One Ever – Miami, FL – November 2016

EXHIBIT B
Brandlin & Associates Biographies

DAVID R. BELL, CPA – MANAGING DIRECTOR

David has approximately 20 years of experience in public accounting, private industry and transactional services. Since joining Brandlin & Associates in 2003, he has assisted in over 150 mergers and acquisitions transactions ranging in value from \$5 million to \$250 million. He also has contributed to several litigation support and forensic accounting assignments for senior and mezzanine lenders.

David has provided expert testimony in United States Bankruptcy Court, Central District of California – Los Angeles Division regarding fraud, conversion and civil conspiracy matters. Among several successful outcomes involving litigation, his work and testimony were instrumental in obtaining a \$40 million judgment against the defendant's principals in a civil matter. In another matter, he provided expert testimony for the bankruptcy Trustee's prosecution of accounts receivable debtors, leading to a series of default judgments and negotiated settlements.

A wide range of clients across a broad spectrum of industries benefit from David's thorough approach to providing forensic accounting, litigation support and financial advisory services. He is particularly skilled at advising capital sources and their clients, counsel and creditor committees regarding accounting malpractice theories, sources and methods of recovery and restructuring alternatives.

David frequently gives presentations to banks, law firms and finance-related organizations on topics including: Financial Due Diligence: What Matters Most; Uncovering Landmines: Lessons Learned Conducting Forensic Accounting; and Financial Statements for Attorneys.

Prior to joining Brandlin & Associates, David was Manager of Financial Reporting for the mortgage division of one of the nation's largest, publicly-held, residential builders. His responsibilities included financial planning and budgeting, due diligence and compliance reporting. David began his career at Ernst & Young LLP in Los Angeles where he was an audit manager. His clients included both private and public companies of varying sizes and industries, including financial services, pension plans, software and manufacturing.

David graduated from the University of Southern California in 1992 with a Bachelor of Science degree in Accounting.

JOSEPH BADINI, CPA – MANAGING DIRECTOR

Joseph applies over 25 years of experience in portfolio risk management, workouts, credit underwriting and auditing to advise clients in the areas of pre-investment due diligence, workouts and restructurings, litigation support and forensics.

Prior to joining Brandlin in 2018, Joseph spent over 20 years at GE Capital, Commercial Finance where he led the underwriting and portfolio risk management of over \$1 billion of investments in the media and entertainment and manufacturing distribution services sectors. He also participated in the management of troubled debt workout situations for GE and was an active member of multiple steering committees of distressed companies. As a Six Sigma Quality Black Belt Leader, Joseph led cross-functional teams in complex improvement projects for GE, designing development strategies to drive growth and improve productivity.

EXHIBIT B
Brandlin & Associates Biographies

Joseph began his career at Coopers and Lybrand where he performed auditing assignments for both public and private companies in multiple industries. Thereafter, he spent four years with Philips Electronics focused on identifying and re-engineering inefficient operations at various business segments to improve financial results.

Joseph earned his Master of Business Administration and bachelor's in accounting from Pace University and is a Certified Public Accountant in New York.

RICHARD LIEU, CPA - ASSOCIATE

Richard is an experienced financial consultant and accountant for companies ranging from private equity-backed growth businesses to multi-national public corporations.

At Brandlin & Associates, Richard performs quality of earnings analyses on target companies for capital sources including banks, private equity firms and other lenders to assist in their investment decision-making process. He has also provided forensic accounting and litigation support services including fraud and accounting malpractice investigations, as well as damage calculations. Richard has worked on matters with the Securities and Exchange Commission (SEC) including the investigation of an EB-5 Program fraud and the Federal Trade Commission (FTC) in the investigation of negative option marketing schemes.

Prior to joining Brandlin & Associates, Richard was an audit senior associate at PwC where he primarily practiced in the financial services industry. He frequently vetted portfolio company valuations for private equity clients by validating discounted cash flow and market models. This involved analyzing complex contracts, progress payments, incentive compensation plans and international operations. He also analyzed periodic fluctuations in financial statements to assess risk and draw conclusions and evaluated the design and effectiveness of internal controls.

Richard graduated from the University of California, Berkeley with a Bachelor of Arts degree in Economics. He is a Certified Public Accountant licensed to practice in California and is Certified in Financial Forensics (CFF) by the American Institute of Certified Public Accountants. In addition, Richard is a candidate in the Chartered Financial Analyst (CFA) program having passed all three levels of the exam.

EXHIBIT C

Smiley Wang-Ekvall, LLP SEC Experience & Biographies

SMILEY | WANG-EKVALL

Insolvency. Real Estate. Business Litigation.

Kyra E. Andrassy

Timothy W. Evanston

Kraig C. Kilger

Robert S. Marticello

Sharon Oh-Kubisch

Michael L. Simon

Evan D. Smiley
(1966 - 2017)

Philip E. Strok

Lei Lei Wang Ekvall

December 14, 2020

VIA ELECTRONIC MAIL ONLY

Jeffrey Brandlin
Brandlin & Co.
545 S. Figueroa St., Suite 1134
Los Angeles, CA 90071
E-Mail: jeff@brandlin.com

Re: Potential SEC receivership

Dear Jeff:

Thank you for reaching out to us. This letter confirms that we would agree to perform services as counsel to you in your capacity as a federal equity receiver in an SEC enforcement action with a 10% discount off of our standard hourly rates. My normal hourly rate is \$610 and the associates I would have work with me on the matter are Michael Simon, whose normal hourly rate is \$370, and Timothy Evanston, whose normal hourly rate is \$320. Although we typically adjust rates on an annual basis, we would agree not to do so for the duration of this matter. Michael in particular has significant experience working with me on two other federal equity receivership matters involving the SEC. Our biographies are attached. We would love to be of service to you and have the capacity to devote to any new matter.

Very truly yours,

SMILEY WANG-EKVALL, LLP

/s/ Kyra E. Andrassy

Kyra E. Andrassy

Enclosures: Biographies

SMILEY | WANG-EKVALL

Insolvency. Real Estate. Business Litigation.



Kyra E. Andrassy
Partner

Main 714-445-1000
Direct 714-445-1017
Email kandrassy@swelawfirm.com
V-Card Download

PRACTICE AREAS

Insolvency and Business Litigation

AWARDS/RECOGNITION

- Best Lawyers in America, Bankruptcy and Creditors' Rights 2018-2020
- Named to the list of the Top 50 Lawyers in Orange County by Southern California Super Lawyers 2019
- Southern California Super Lawyers 2012-2020
- Top Bankruptcy Lawyers, OC Metro Magazine 2015
- Southern California Rising Star 2005-2008 and 2010-2011

EDUCATION

- Loyola Law School, Juris Doctor 1998
- University of California, San Diego, B.A. Political Science 1995

JUDICIAL CLERKSHIPS

- Hon. John E. Ryan - United States Bankruptcy Court, Central District of California, Santa Ana Division 1998-2000

ADMISSIONS

- California State Bar
- United States Court of Appeals for the Ninth Circuit
- U.S. District Courts for the Central, Eastern, Northern, and Southern Districts of California

MEMBERSHIPS/ASSOCIATIONS

- American Bankruptcy Institute
- National Association of Federal Equity Receivers
- Orange County Bankruptcy Forum
- Los Angeles Bankruptcy Forum
- California Receivers Forum
- International Women's Insolvency and Restructuring Confederation
- Orange County Bar Association
- Federal Bar Association
- Orange County Women Lawyer's Association

KYRA E. ANDRASSY is a partner of Smiley Wang-Ekvall, LLP. She concentrates her practice on bankruptcy and insolvency matters and business litigation. Her insolvency-related work includes representing chapter 11 debtors, chapter 7 and chapter 11 trustees, secured and unsecured creditors, creditors' committees, purchasers of assets from bankruptcy estates, assignees in assignments for the benefit of creditors, federal and state court receivers, and borrowers in out-of-court workouts. Ms. Andrassy's business litigation practice includes a broad range of disputes in state and federal court, including breach of contract and fraud.

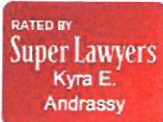
She received her undergraduate degree in political science from the University of California at San Diego in 1995, and her law degree from Loyola Law School in Los Angeles in 1998. She was an editor of the Loyola Law Review and the recipient of the American Jurisprudence Book Award in Legal Writing. She served a judicial externship to the Honorable Barry Russell, United States Bankruptcy Judge for the Central District of California, in Spring 1998. From September 1998 until September 2000, Ms. Andrassy served a judicial clerkship to the Honorable John E. Ryan, United States Bankruptcy Judge for the Central District of California and a member of the Ninth Circuit Bankruptcy Appellate Panel.



PROFESSIONAL ACTIVITIES

- Co-Chair of the Insolvency Law Committee of the Business Law Section of the California Lawyers Association, 2019-2020
- Director, LA/OC Chapter of the California Receivers Forum, 2019-2022
- Conference Co-Chair, American Bankruptcy Institute Bankruptcy Battleground West, 2020
- Conference Co-Chair, California Bankruptcy Forum Conference, 2019
- Co-Vice Chair of the Insolvency Law Committee of the Business Law Section of the California Lawyers Association, 2018-2019
- Director, Southern California Chapter of the International Women's Insolvency & Restructuring Confederation, 2016-2019
- Secretary of the Insolvency Law Committee of the Business Law Section of the California Lawyers Association, 2017-2018
- Co-Education Chair, California Bankruptcy Forum Conference, 2018
- Co-Editor in Chief of eBulletins for the Insolvency Law Committee of the Business Law Section of the State Bar of California, 2016-2017
- Member of the Advisory Board for the American Bankruptcy Institute's Bankruptcy Battleground West, 2017-2019

- Director, American Youth Soccer Organization Region 159 (2014 to 2016)



- Member of the Bar Advisory Board for the U.S. Bankruptcy Court, Central District of California, 2016-2017
- Member, Insolvency Law Committee of the Business Law Section of the State Bar of California, 2015-2018
- Sole attorney member of the committee to revise the Local Rules Governing Bankruptcy Appeals, Cases, and Proceedings of the U.S. District Court, Central District of California, 2011
- President, Orange County Bankruptcy Forum, 2008-2009
- Director, California Bankruptcy Forum, 2008-2010
- Member, U.S. Bankruptcy Court, Central District Task Force for Amendments to Local Rules, 2007-2008
- Director, Orange County Bankruptcy Forum, 2006-2009
- Program Chair for the Bankruptcy Ethics Symposium for the Federal Bar Association, Los Angeles Chapter, 2006
- Member of the Advisory Board for the Bankruptcy Ethics Symposium for the Federal Bar Association, Los Angeles Chapter, 2004-2005
- Section Chair, Orange County Bar Association Commercial Law & Bankruptcy Section, 2004
- Program Chair, Orange County Bar Association Commercial Law & Bankruptcy Section, 2003

SPEAKING ENGAGEMENTS

- Panelist, *Receivers' Reports and Fee Applications: A Workshop*
LAOC Chapter of the California Receivers Forum
2019
- Panelist and Moderator, *The Intersection of Pension and Retirement Plans and Bankruptcy*
American Bankruptcy Institute
2017
- Panelist, *Federal Practice/Bankruptcy*
Orange County Bar Association's Bridging the Gap Program
2016
- Producer and Moderator, *Identifying Estate Assets in Atypical Property*
California Bankruptcy Forum
2013
- Panelist, *Business Bankruptcy Issues*
Orange County Bar Association and Orange County Bankruptcy Forum
2011
- Moderator, *Judgment Enforcement in Federal Court*
Orange County Bankruptcy Forum
2006



SMILEY | WANG-EKVALL

Insolvency. Real Estate. Business Litigation.



Michael L. Simon
Associate

Main 714-445-1000
Direct 714-445-1043
Email msimon@swelawfirm.com
V-Card [Download](#)

PRACTICE AREAS

Insolvency and Business Litigation

AWARDS/RECOGNITION

- Southern California Super Lawyers Rising Star 2020

EDUCATION

- Pepperdine University School of Law, Juris Doctor 2014
- New York University, B.S. in Finance and Economic Policy 2009

JUDICIAL CLERKSHIPS

- Hon. Robert N. Kwan - United States Bankruptcy Court, Central District of California 2015-2017

ADMISSIONS

- California State Bar
- U.S. District Courts for the Central, Eastern, Southern, and Northern Districts of California

MEMBERSHIPS/ASSOCIATIONS

- American Bankruptcy Institute
- Orange County Bankruptcy Forum
- Los Angeles Bankruptcy Forum

MICHAEL L. SIMON is an associate of Smiley Wang-Ekvall, LLP. He concentrates his practice on bankruptcy and insolvency matters and business litigation. Mr. Simon has represented chapter 11 debtors, creditors' committees, trustees, judgment creditors, secured and unsecured creditors, and plan trustees.

Mr. Simon received his undergraduate degree in finance and economic policy from New York University's Leonard N. Stern School of Business in 2009. He received his J.D. from Pepperdine University School of Law and his Certificate in Dispute Resolution from the Straus Institute for Dispute Resolution in 2014. While in law school, Mr. Simon served as an editor for the Journal of Business, Entrepreneurship and the Law, and served judicial externships to the Honorable Robert N. Kwan, United States Bankruptcy Judge for the Central District of California, and the Honorable Valerie B. Fairbank, United States District Court Judge for the Central District of California. After law school, he served a judicial clerkship to the Honorable Robert N. Kwan from August 2015 to March 2017.

Mr. Simon currently serves as a director for the Orange County Bankruptcy Forum and was recognized as a Southern California Rising Star by Super Lawyers in 2020.

PROFESSIONAL ACTIVITIES

- Director, Orange County Bankruptcy Forum, 2019-2022



SMILEY | WANG-EKVALL
Insolvency. Real Estate. Business Litigation.



Timothy W. Evanston
Associate

Main 714-445-1000
Direct 714-445-1018
Email tevanston@swelawfirm.com
V-Card [Download](#)

PRACTICE AREAS

Insolvency and Business Litigation

EDUCATION

- University of California, Los Angeles, J.D. 2016
- University of California, Irvine, B.A. Political Science 2012

JUDICIAL CLERKSHIPS

- Hon. Robert N. Kwan - United States Bankruptcy Court, Central District of California 2017-2018
- Hon. Theodor C. Albert - United States Bankruptcy Court, Central District of California 2016-2017

ADMISSIONS

- California State Bar
- U.S. District Courts for the Central, Eastern, Northern, and Southern Districts of California

MEMBERSHIPS/ASSOCIATIONS

- American Bankruptcy Institute
- Financial Lawyers Conference
- Los Angeles Bankruptcy Forum

TIMOTHY W. EVANSTON is an associate at Smiley Wang-Ekvall, LLP. He concentrates his practice on bankruptcy and insolvency matters and business litigation.

Mr. Evanston received his undergraduate degree in political science from the University of California, Irvine in 2012, where he graduated cum laude, and received his law degree from the University of California, Los Angeles, in 2016. While in law school, Mr. Evanston served as senior managing editor of the Pacific Basin Law Journal. He also served a judicial externship to the Honorable Theodor C. Albert, United States Bankruptcy Judge for the Central District of California, and worked as a legal intern for the U.S. Trustee Program of the Department of Justice. After law school, Mr. Evanston served a judicial clerkship to the Honorable Theodor C. Albert, United States Bankruptcy Judge for the Central District of California from September 2016 to March 2017. From August 2017 to August 2018, he served a judicial clerkship to the Honorable Robert N. Kwan, United States Bankruptcy Judge for the Central District of California.



EXHIBIT D

**Professional Billing Rates
Brandlin & Associates
Smiley Wang-Ekvall, LLP**

EXHIBIT D

Professional Billing Rates

Receiver / Counsel - Professional Rates

<u>Professional</u>	<u>Hourly Rate</u>	<u>Discount</u>	<u>Discounted Hourly Rate</u>
<u>Brandlin & Associates</u>			
Jeffrey E. Brandlin - Senior Managing Director	\$650	20%	\$520
David R. Bell - Managing Director	\$525	15%	\$445
Joseph Badini - Managing Director	\$450	15%	\$380
John Samore - Director	\$350	15%	\$295
Richard Lieu - Associate	\$350	15%	\$295
<u>Smiley Wang-Ekval, LLP</u>			
Kyra E. Andrassy, Esq. - Partner	\$610	10%	\$549
Michael Simon - Associate	\$370	10%	\$333
Timothy Evanston - Associate	\$320	10%	\$288

Expenses

Expenses are billed at out-of-pocket cost.

EXHIBIT E

Brandlin & Associates Additional Case Exemplars

EXHIBIT E
Brandlin & Associates
Representative Matters

Allou Healthcare, Inc. (*fka* Allou Health & Beauty Care)

SEC v. Victor Jacobwitz, et al. (Case No. 04 CV 2505) (E.D.N.Y.)

Former distributor of health & beauty aid, pharmaceuticals and fragrances with revenues of \$600+ million. The public Company was formerly audited by a Big 4 accounting firm and defrauded a consortium of lenders of approximately \$200 million. The fraud duration was estimated to be between 7 to 10 years and was estimated to have included \$1.2 billion of fraudulent transactions. The fraud scheme involved reporting fraudulent accounts receivable and inventory in the Company's financial statements and borrowing base certificates filed with their lenders. B&A assisted the U.S. Attorney, SEC and Postal Inspectors in the prosecution of the defendants. The perpetrators were sentenced to multi-year terms. B&A's forensic accounting investigation assisted the lenders in recovering approximately \$60 million from casualty insurance and accountant malpractice coverage.

American Tissue, Inc.

SEC v. American Tissue, Inc., et al. (Case No. 03-1162) (E.D.N.Y.)

Former paper converter and manufacturer. The Company offered and sold \$165 million of securities to investors. The Defendants fraudulently and materially inflated the Company's revenues and earnings in periodic reports filed with the SEC by, among other things, improperly capitalizing expenses as assets, overvaluing the Company's inventories and creating millions of dollars in phony revenue and accounts receivable through bogus "bill and hold" sales. The fraud scheme was able to induce its lenders to continue to extend commercial credit and advances based on, among other things, the Company's bogus receivables and the Company's overstated reported financial condition and operating results. The perpetrators were sentenced to multi-year terms.

William Walter Plise (*aka* Bill Plise)

Shelley D. Krohn, Chapter 7 Trustee v. William W. Plise, et al., (Case No. BK-S-12-14724-LBR – Chapter 7) – U.S. Bankruptcy Court, District of Nevada

Debtor diverted \$187 million of investor and lender proceeds intended for real estate development in the greater Las Vegas, NV area. B&A was engaged by the Chapter 7 U.S. Trustee to investigate wrongdoings of Debtor suspected of structuring financial transactions (to elude bank reporting requirements), diversion of funds and tax evasion. B&A assisted an international investigation firm with identifying off-shore bank accounts and transfer of funds. B&A analyzed approximately 120 bank accounts spanning a four (4) year period for sources of deposits, withdrawals, transfers, preference payments and unusual transactions. We identified and scheduled approximately 20,000 unique transactions (using a pre-determined dollar scope) spanning the four (4) year period. B&A uncovered diversion of funds to Debtor, co-conspirators and related entities in excess of \$50 million. We developed banking activity summaries to illustrate transfers of funds between and among intra and inter bank accounts. We created detailed bank account transaction listings and flowcharts for adversarial claims. We have been designated as the expert witness and issued our expert report in support of the Trustee's claim that the Debtor's liabilities were non-dischargeable under Chapter 7 bankruptcy. B&A assisted the Internal Revenue Service – Criminal Investigation Division with its investigation of the Debtor. B&A also provided assistance to counsel with additional adversarial claims against the Debtor's accountant and title companies. Recoveries to the estate are ongoing and are pending privileged settlement discussions.

EXHIBIT "3"

RECIEVERSHIP CLAIMS ADMINISTRATION AND NOTICING AGREEMENT

TERMS AND CONDITIONS

Donlin, Recano & Company, Inc. (hereinafter called "DRC") agrees to provide **Elevate Investments, LLC**, (hereinafter called the "Client") with services with respect to the **Elevate Investments, LLC** matter, and Client agrees to purchase Services, (as defined below) upon the terms and conditions and other provisions stated herein. Client agrees and understands that none of the services constitute legal advice.

1. SERVICES: DRC agrees to provide the Client with consulting services regarding noticing and any other services agreed upon by the parties or otherwise required by applicable law, government regulations, or court rules or orders. A more detailed description of the types of services offered by DRC, as well as the fees charged for such services, is annexed hereto as Schedule A.

2. CHARGES: All charges shall be based upon the time and materials incurred by DRC, billed at the DRC then prevailing standard rate unless another rate schedule is specifically and mutually agreed upon herein. DRC reserves its rights to adjust its standard rates in January of each year to reflect changes in the business and economic environment. In the event that rates are based other than on time and materials, and such other basis for rates is set forth herein, the Client agrees to pay, in addition to those rates, for all charges, incurred by DRC as a result of Client error or omission as determined by DRC. Such charges shall include but shall not be limited to re-runs and any additional clerical work, phone calls, travel expenses, or any other disbursements. When possible, DRC will notify Client in advance of any additional charges. Checks are accepted subject to collection and the date of collection shall be deemed the date of payment. Any check received from Client may be applied by DRC against any obligation owing by Client to DRC, and an acceptance by DRC of any partial payment shall not constitute a waiver of DRC's right to pursue the collection of any remaining balance. DRC requires advance deposits for all noticing, newspaper publishing or other significant expenditures as defined by DRC. In addition, Client shall reimburse DRC for all actual out-of-pocket expenses reasonably incurred by DRC. The out-of-pocket expenses may include, but are not limited to, postage, delivery services, travel, meals and other similar costs and expenses. In addition to all charges for services and materials hereunder, Client shall pay to DRC all taxes, however designated, levied or based that are applicable to this Agreement or are measured directly by payments made under this Agreement and are required to be collected by DRC or paid by DRC to taxing authorities. This provision, includes but is not limited to, sales, use and excise taxes, but does not include personal property taxes or taxes based on net income.

3. TRANSPORTATION OF DATA: Data submitted by the Client to DRC for processing shall be transported at the Client's risk and expense to and from the DRC office. In the event the Client fails to deliver the input data to DRC at the time scheduled, the Client agrees that DRC may extend, as necessary, the time for the completion of processing of such data. Client further agrees that the time for the completion or processing of such data may be extended because of the following holidays in addition to any Bank holidays recognized in the city in which DRC is located: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. In any event, DRC does not warrant or represent that shipment or availability dates will be met, but will use its best efforts to do so. If DRC is required to stay open to perform required tasks on such days, an additional mutually agreed upon cost may be required by DRC.

4. INVOICES: Client shall pay the charges set forth in Schedule A, attached hereto. DRC shall invoice the Client monthly for all services rendered during the preceding month. Charges for a partial month's service shall be prorated based on a thirty (30) day month. Terms are net 20 days following the date of billing. Failure to pay any fees, costs or other amounts to DRC shall be a breach of this Agreement (a "Failure to Pay"). Notwithstanding anything else contained in this Agreement, in the event of a Failure to Pay, DRC reserves the right to withhold reports and materials of the Client, in addition to all other remedies available to DRC. Upon a Failure to Pay, DRC may assess a late charge at a rate of one and one-half percent (1-1/2%) per month or the highest rate permitted by law, whichever is less, on all unpaid amounts until paid in full. DRC shall also have the right, at its option, to terminate this agreement for non payment of invoices after 30 days from the date unpaid invoices are rendered (a "Non-Payment Breach"). If the invoice amount is disputed, notice shall be given to DRC within ten (10) days of receipt of the invoice by the Client. The undisputed portion of the invoice will remain due and payable. Late charges shall not accrue on any amounts in dispute. Notwithstanding anything contained in this agreement to the contrary, a Failure to Pay shall under no circumstances be construed as an agreement by DRC to reduce or waive DRC's fees and expenses. The Client shall not agree or otherwise consent to a unilateral reduction or waiver of DRC fees and expenses without the explicit written consent of DRC and any such agreement or consent to such reduction or waiver by the Client without DRC's explicit written consent shall be deemed null and void and constitute a breach of this Agreement (a "Material Breach"). Notwithstanding anything contained in this agreement to the contrary, upon the occurrence of a Material Breach, DRC shall have the right, at its option, to terminate this agreement upon five (5) business days notice to the Client.

5. STORAGE: Client shall assume the risks and DRC shall not be responsible for any damages, liability or expenses incurred in connection with any delay in delivery of or damage to cards, disks, magnetic tapes or any input data furnished by Client unless DRC has agreed in writing to assume such responsibility. Forms storage at DRC beyond a normal 90 day supply will be billed at standard warehousing rates established by DRC.

6. E-MAIL COMMUNICATIONS: DRC and the Client and its agents acknowledge that they may wish to communicate electronically with each other at a business e-mail address. However, the electronic transmission of information cannot be guaranteed to be secure or error free and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly, each party agrees to use commercially reasonable procedures to check for the then most commonly known viruses and to check the integrity of data before sending information to the other electronically, but each party recognizes that such procedures cannot be a guarantee that transmissions will be virus-free. It remains the responsibility of the party receiving an electronic communication from the other to carry out a virus check on any attachments before launching any documents, whether received on disk or otherwise.

7. SUPPLIES: All supplies shall be furnished at Client's expense.

8. WARRANTY AND RELIANCE: Client acknowledges and agrees that DRC will take direction from the Client's representatives, employees, agents and/or professionals (collectively, the "Client Parties") with respect to services being provided under this Agreement. Client and DRC agree that DRC may rely upon, and the Client agrees to be bound by, any requests, advice or information provided by the Client Parties to the same extent as if such requests, advice or information were provided by the Client. DRC shall have the right to rely on the accuracy of all data provided by the Client and the Client Parties to DRC. Client is responsible for the accuracy of all programs, data and other information it submits to DRC. The DRC warranty under this agreement shall be limited to the re-running at its expense, of any inaccurate reports provided that such inaccuracies were caused solely as a result of performance hereunder and provided further that DRC shall receive written notice of such inaccuracies within thirty (30) days of delivery of such report. If said notice is not made to DRC within the prescribed time limit Client is due and liable for all charges. Client agrees that the foregoing constitutes the exclusive remedy available to it.

9. TERM: This agreement shall be effective from the date upon which it is accepted by DRC as set forth herein and shall remain in force until terminated by either party upon thirty days' written notice to the other party or by DRC upon occurrence of a Non-Payment Breach or a Material Breach, as defined in paragraph 4 above. The payment obligation and the indemnity obligation set forth in sections 4 and 11 herein, respectively, shall survive termination of this Agreement. In the event this Agreement is terminated, DRC shall coordinate with the Client for an orderly transfer of record keeping functions and shall provide all necessary staff, services and assistance required for such orderly transfer. Client agrees to pay for such services in accordance with DRC's then existing fees for such services.

10. TERMS OF AGREEMENT: The terms of this Agreement prevail over any and all terms contained in Client's purchase order or authorization and no waiver, discharge, or modification of the terms of this Agreement shall bind DRC unless in writing and signed by an authorized representative of DRC.

11. LIMITATION OF LIABILITY: Client agrees that the foregoing warranty is in lieu of all other warranties, express or implied, including but not limited to any implied warranty of merchantability, fitness or adequacy for any particular purpose or use, quality, productiveness or capacity. DRC shall be without liability to the Client with respect to anything done or omitted to be done, in accordance with the terms of this Agreement or instructions properly received pursuant hereto, if done in good faith and without negligence or willful or wanton misconduct. DRC's liability to Client or any person claiming through or under Client for any Losses (as defined below) of any kind, even if DRC has been advised of the possibility of such Losses, whether direct or indirect and unless due to gross negligence or willful misconduct of DRC, shall be limited to the total amount billed or billable to Client for the portion of the particular work which gave rise to the alleged loss. In no event shall DRC's liability to Client for any Losses (as defined below), whether direct or indirect, arising out of this Agreement exceed the total amount billed to Client and actually paid to DRC for the services contemplated under this Agreement. In no event shall DRC be liable for any indirect, special or consequential damages such as loss of anticipated profits or other economic loss in connection with or arising out of the services provided for in this Agreement, regardless of whether the claim is for breach of warranty, contract, tort (including negligence), strict liability or otherwise.

12. INDEMNIFICATION: The Client shall indemnify and hold DRC and its affiliates, officers, directors, agents, employees, consultants, and subcontractors (collectively, the "Indemnified Parties") harmless, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs, obligations, judgments, causes of action, charges (including, without limitation, costs of preparation and attorneys' fees) and expenses as incurred (collectively, "Losses"), arising out of or relating to (a) this Agreement or DRC's rendering of services pursuant hereto (including any erroneous instructions or information provided to DRC by the Client or the Client Parties for use in providing services under this Agreement), (b) any breach or alleged breach of this Agreement by Client, or (c) any negligence or willful or reckless actions or misconduct of Client or Client Parties with respect to this Agreement, other than Losses resulting solely from DRC's gross negligence or willful misconduct. Without limiting the generality of the foregoing, "Losses" includes any liabilities resulting from claims by third persons against any Indemnified Parties. The Client shall notify DRC in writing promptly of the institution, threat or assertion of any claim of which the Client is aware with respect to the services provided by DRC under this Agreement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of DRC and shall survive the termination of this Agreement until the expiration of all applicable statutes of limitation with respect to DRC's liabilities.

13. CONFIDENTIALITY: Each of DRC and the Client, on behalf of themselves and their respective employees, agents, professionals and representatives, agrees to keep confidential all non-public records, systems, procedures, software and other information received from the other party in connection with the services provided under this Agreement; provided, however, that if either party reasonably believes that it is required to produce any such information by order of any governmental agency or other regulatory body, it may, upon not less than five (5) business days' written notice to the other party, release the required information.

14. OWNERSHIP OF PROGRAMS: Unless otherwise agreed in writing, all programs developed by DRC in connection with any services to be performed under this Agreement shall remain the sole property of DRC. All programs and/or systems documentation in the possession of DRC which DRC has agreed in writing to return to the Client, prepared for the Client by DRC, shall be returned to the Client upon demand providing all charges for such programming and/or systems documentation have been paid in full.

15. SYSTEMS IMPROVEMENTS: DRC's policy is to provide continuous improvements in the quality of service to its clients. DRC, therefore, reserves the right to make changes in operating procedures, operating systems, programming languages, application programs, time period of accessibility, equipment, and the DRC data center serving the Client, so long as any such changes do not materially interfere with ongoing services provided to the Client in connection with the Client's chapter 11 case.

16. UNUSUAL MEASURES: Where the Client requires measures that are unusual and beyond the normal business practice and hours of DRC such as, but not limited to, CPA Audit, Errors and Omissions Insurance, and/or Off-Premises Storage of Data, the cost of such measures, if provided by DRC, shall be charged to the Client. Said charges may be required in advance if DRC deems it appropriate.

17. JURISDICTION. Jurisdiction over all matters regarding this Agreement shall be in New York, New York.

18. FORCE MAJEURE. Whenever performance by DRC of any of its obligations hereunder is substantially prevented by reason of any act of God, strike, lock out or other industrial or transportational disturbance, fire, lack of materials, law, regulation or ordinance, war or war conditions, or by reasons of any other matter beyond DRC's reasonable control, then such performance shall be excused and this Agreement shall be deemed suspended during the continuation of such prevention and for a reasonable time thereafter.

19. NOTICE. Any notice or other communication required or permitted hereunder shall be in writing and shall be delivered personally, or sent by registered mail, postage prepaid, or overnight courier. Any such notice shall be deemed given when so delivered personally, or, if mailed, five days after the date of deposit in the United States mail, or, if sent by overnight courier, one business day after delivery to such courier, as follows:

If to DRC, to:

Donlin, Recano & Company, Inc.
6201 15th Avenue, Brooklyn, NY 11219
Attention: Nellwyn Voorhies, Esq.;

If to the Client, to:

Brandlin & Associates
545 South Figueroa Street, Suite 1134
Los Angeles, CA 90071
Attention: Jeffrey E. Brandlin, Receiver.

20. GOVERNING LAW. This Agreement will be governed by and construed in accordance with the laws of the State of New York (without reference to its conflict of laws provisions).


21. SEVERABILITY. All clauses and covenants contained in this Agreement are severable and in the event any of them are held to be invalid by any court, such clause or covenant shall be valid and enforced to the maximum extent as to which it may be valid and enforceable, and this Agreement will be interpreted as if such invalid clauses or covenants were not contained herein.

22. ASSIGNMENT. This Agreement and the rights and obligations of DRC and the Client hereunder shall bind and inure to the benefit of any successors or assigns thereto.

23. GENERAL. The terms and conditions of this Agreement may be modified by DRC upon one (1) month's prior written notice to Client. Client will not employ any DRC employee within two (2) years from the termination of this Agreement. The term "this Agreement" as used herein includes any future written amendments, modifications, supplements or schedules duly executed by Client and DRC. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument. A facsimile copy, photocopy or imaged copy of this Agreement shall be considered an original copy. The Client shall file an application with the Bankruptcy Court seeking approval of this Agreement (the "Application"), the form and substance of which shall be reasonably acceptable to DRC. If an order is entered approving such Application (the "Order"), any discrepancies between this Agreement, the Application and the Order shall be controlled by the Application and Order.

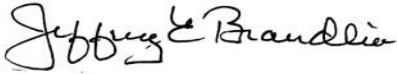
Accepted and Approved:

Donlin, Recano & Company, Inc.
1601 15th Avenue 11219
Brooklyn, New York

By: Nellwyn Voorhies
Signature: 
Title: President
Date: January 12, 2021

Accepted and Approved:

Elevate Investments, LLC

By: Jeffrey E. Brandlin
Signature: 
Title: Receiver
Date: January 12, 2021

This Agreement is subject to the terms and conditions set forth herein. Client acknowledges reading and understanding it and agrees to be bound by its terms and conditions and further agrees that it is the complete and exclusive statement of the Agreement between the parties, which supersedes all proposals oral or written and other prior communications between the parties relating to the subject matter of this Agreement.

[remainder of page intentionally left blank]

SCHEDULE A
Elevate Investments, LLC
Fee Schedule

Professional Service		Hourly Rates
Senior Bankruptcy Consultant		\$175 - \$205
Case Manager		\$160 - \$175
Consultant/Analyst		\$130- \$155
Technology/Programming Consultant		\$95 - \$120
Clerical		\$35 - \$45
Noticing Service		
Laser Printing/ Photocopies		\$.10 per Image
Personalization/ Labels		WAIVED
Fax (Incoming)		WAIVED
Fax Noticing		\$.08 per Page
Postage and Overnight Delivery		At Cost
Electronic Noticing		WAIVED
Publication Services		At Cost
Claims Docketing and Management		
Website Development		\$90 per Hour
Web Hosting		\$75 per month
Creditor Data Storage/ Electronic Document Storage		\$.08 per record monthly
Document Imaging		\$.08 per Image
Electronic Claims filing		No Set-up charge or per claim charge
Data Room Services		
DRC DocuLinks™ Virtual Data Room Services		Hosting WAIVED
Data Room Development		\$90 per Hour
Miscellaneous		
Escrow Agent Services		Competitive Interest Rates
Out-of-Pocket Expenses (including any required travel)		At Cost
Call Center Operators		\$65 per hour
Preparation of W-9 forms		\$1.50 each
Preparation of checks		\$2.00 each