

DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO 1437 Bannock Street Denver, CO 80202	
TUNG CHAN, Securities Commissioner for the State of Colorado, Plaintiff, v. MARK RAY; REVA STACHNIW; CUSTOM CONSULTING & PRODUCT SERVICES, LLC; RM FARM & LIVESTOCK, LLC; MR CATTLE PRODUCTION SERVICES, LLC; SUNSHINE ENTERPRISES; UNIVERSAL HERBS, LLC; DBC LIMITED, LLC, Defendants.	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<i>Attorneys for Court-appointed Receiver Gary Schwartz:</i> John A. Chanin, #20749 Katherine A. Roush, #39267 FOSTER GRAHAM MILSTEIN & CALISHER, LLP 360 South Garfield Street, Suite 600 Denver, Colorado 80209 Phone: (303) 333-9810 Fax: (303) 333-9786 Email: jchanin@fostergraham.com ; kroush@fostergraham.com	Case Number: 19CV33770 Division: 209
<p style="text-align: center;">THIRD APPLICATION FOR PROFESSIONAL FEES</p>	

Gary Schwartz (“Receiver”), Court-appointed Receiver for the Receivership Assets of Defendants Mark Ray (“Ray”), Reva Stachniw (“Stachniw”), Custom Consulting & Product Services, LLC (“CCPS”), RM Farm & Livestock, LLC (“RM”), MR Cattle Production Services, LLC (“MR Cattle”), Sunshine Enterprises (“Sunshine”), Universal Herbs, LLC (“Universal”), DBC Limited, LLC (“DBC”) (collectively, the “Receivership Defendants”), submits this Third Application for Fees and Expenses, which covers the period from May 1, 2021 through November 30, 2021.

1. On September 30, 2019, David Cheval, then-Acting Securities Commissioner for the State of Colorado (the “Commissioner”), filed his Complaint for Injunctive and Other Relief against Ray and the Ray Entities. The Securities Commissioner is now Tung Chan.

2. On September 30, 2019, the Commissioner and Ray, Custom Consulting, MR Cattle, UH and DBC filed a Stipulated Motion for Appointment of Receiver, consenting to the appointment of a receiver over Ray, Custom Consulting, MR Cattle, UH and DBC pursuant to Colo. Rev. Stat. § 11-51-602(1) and C.R.C.P. 66.

3. On September 30, 2019, the Court entered a Stipulated Order Appointing Receiver (the “September 30 Order”) appointing Gary Schwartz of Betzer Call Lausten & Schwartz, LLP as receiver for Ray, Custom Consulting, MR Cattle, UH and DBC and their respective properties and assets, and interests and management rights in related affiliated and subsidiary businesses (the “Ray Estate”) September 30 Order at ¶ 3.

4. On September 30, 2019, the Securities and Exchange Commission (“SEC”) filed a Complaint against Ray and the Ray Entities and Ron Throgmartin in the United States District Court for the District of Colorado, case no. 19-cv-02789-DDD-NYW (the “Federal Case”).

5. On September 30, 2019 the SEC and Ray, Throgmartin, UH, Custom Consulting, MR Cattle, and DBC filed a stipulated request for the entry of consent orders in the Federal Case.

6. The Court in the Federal Case granted the request for entry of consent orders on October 10, 2019 (the “Ray Consent Judgments”).

7. On October 16, 2019, the SEC and Stachniw, RM Farm and Sunshine filed a second stipulated request for the entry of consent orders in the Federal Case.

8. The Court in the Federal Case granted the request for entry of consent orders on October 18, 2019 (the “Stachniw Consent Judgments”).

9. On October 30, 2019, the Commissioner and Stachniw, RM Farm and Sunshine filed a Second Stipulated Motion for Appointment of Receiver, consenting to the appointment of a receiver over RM Farm, Sunshine, and “the real property, equipment, supplies or inventory located at 12700 E. Lone Chimney Road, Glencoe, OK 74032 that are in the name of or under the control of” Stachniw (the “Stachniw Assets”) pursuant to Colo. Rev. Stat. § 11-51-602(1) and C.R.C.P. 66.

10. On November 4, 2019, the Court entered a Stipulated Order Appointing Receiver (the “November 4 Order” and collectively with the September 30 Order, the “Receivership Orders”) appointing Gary Schwartz of Betzer Call Lausten & Schwartz, LLP as receiver for the Stachniw Assets, RM Farm, Sunshine, and RM Farm’s and Sunshine’s respective properties and assets, and interests and management rights in related affiliated and subsidiary businesses, and (the “Stachniw Estate”) and added the Stachniw Estate to the Ray Estate (collectively, the Stachniw Estate and Ray Estate are referred to herein as the “Receivership Estate” or “Estate”). November 4 Order at ¶¶ 3, 4.

11. The Ray Consent Judgments and the Stachniw Consent Judgments both stay the Federal Case during the pendency of the above-captioned litigation.

12. The Receivership Orders give the Receiver the authority to “hire as an expense of the Estate, the personnel necessary to perform a historical accounting of the Estate for such time period as may be determined by the Receiver and to maintain a complete and accurate accounting of the income and expenses of the Estate . . . and to pay the reasonable value for the services rendered[.]” Receivership Orders at ¶ 5(n)(iii).

13. The Receivership Orders give the Receiver the authority to “hire as an expense of the Estate such employees, accountants, consultants, attorneys and other professionals, as his

counsel, as is necessary for the proper administration of the Estate.” *Id.* ¶ 5(n)(iv) and other professionals as may be reasonably necessary to the proper discharge of the Receiver’s duties, and to hire, pay and discharge the personnel necessary to fulfill the obligations of the Receiver hereunder, including the retention of . . . other third parties to assist the Receiver in the performance of its duties hereunder, all within the Receiver’s discretion[.]” Receivership Order at p. 9, ¶ 13(l).

14. The Receivership Orders further state that

The Receiver shall make an application of the Court for payment of reasonable and necessary fees, costs and expenses incurred as Receiver, including but not limited to, disbursement of professional fees to himself, his counsel, or accountant, and shall be entitled to payment of said fees and expenses as hereinafter provided. Copies of the application to the Court shall be provided to counsel for the parties and to the Commissioner. Such parties shall have ten (10) calendar days following the filing of such application to file any objections with the Court. Objections will not be general in nature but are to be specific, stating all amounts, in detail, if any, which is not objected to by the objector. If no objections are filed with the Court within ten (10) calendar days, the Receiver may thereupon draw funds from his trust account sufficient to pay such fees, disbursements and expenses without further order of the Court. If any objections are filed the Receiver may draw funds from his trust account sufficient to pay the amount not objected to, and the Court will conduct a hearing on any objections within twenty (20) days from the filing of the objection. At such hearing, the compensation of the Receiver or other professional as well as allowable disbursements and expenses will be determined by the Court. *Id.* ¶ 5(n)(iv).

15. This Application covers the period from May 1, 2021 through November 30, 2021. This is the Receiver’s third fee application. This Application requests the following fees and expenses:

Provider	Amount Sought:	Description:
Betzer, Lausten Call & Schwartz, LLP and Gary Schwartz, Receiver	\$ 131,700.40	Receiver and Accounting Fees
Foster Graham Milstein & Calisher, LLP	\$ 287,719.78	Legal Fees

16. A detailed itemization of the fees requested are included in Exhibits 1 and 2 hereto.

Betzer, Lausten Call & Schwartz, LLP's Fees

17. In addition to the activities outlined in the Receiver's previous reports, all of which remain ongoing, The Receiver and his staff have continued to diligently work on a forensic accounting on the entire Estate, to establish what monies came into and went out of the Estate and the various entities. That work is largely complete, but for continued analysis to evaluate investors; claims and possible claw-back litigation against individuals and entities.

18. The focus of the forensic accounting team over the past six months has been multi-faceted. The forensic accounting team has incorporated large amount of information from investors' bank statements, reviewed and summarized the data entry in the form of detailed and summary reports of all banking activity for each party, and has begun the process to compare the banking activity entered to the claims made.

19. As described in the last report to the Court, the Receiver and his legal team issued a number of subpoenas targeted at investors' banks with the goal of obtaining detailed documentation for transactions related to the Mark Ray enterprise. As a result of these subpoenas, the forensic accounting team received thousands of pages of documentation. Identifying the relevant transactions from this documentation has proven challenging. Because no formal accounting was maintained by Mark Ray, and a multitude of transactions related to the Mark Ray enterprise were conducted investor-to-investor, the forensic accounting team has had to analyze many investor accounts to identify those transactions most likely related to the Mark Ray enterprise.

20. To date, the forensic accounting team has entered over six thousand transactions from investor accounts that represent over \$500 million in both inflows and outflows. In context, the forensic accounting team entered almost forty thousand transactions from the Mark Ray

enterprise bank accounts that represent over \$900 million of both inflows and outflows. In total, in absolute dollars, the forensic accounting team has entered over **\$3 billion** in funds flowing among and between the Mark Ray enterprise and the investors (to be clear, this figure represents the amount of entry completed and includes, in many cases, both sides of transactions). To avoid double-counting transactions in the analyses, the forensic accounting team has created a complex matching algorithm to help flag transactions where the team believes they have information from both sides of a transaction. Of the approximately \$500 million in and out of the investor accounts, the forensic accounting team has matched approximately \$300 million of the investor account inflows and \$400 million of the outflows. This leaves approximately \$200 million and \$100 million respectively that was not contained in the entry of the Mark Ray enterprise accounts and largely represents investor-to-investor funds flow. These amounts have been associated to individual investors and incorporated in the claims and claw-back analyses.

21. As described in the Receiver's previous reports, this process is necessarily iterative; the forensic accounting team continues to incorporate new information as it is received. A significant part of their analysis has been to understand the relationship of the parties to one another. They have worked with counsel for the Receiver to identify those parties who should be connected and considered together. For example, certain investors' transactions may have reflected their personal names when they contributed money to the Mark Ray enterprise but may have received funds from the Mark Ray enterprise under a different name, sometimes that of a business or a bank. Several investors had family members that were also investors in the scheme; in some cases, these are most appropriately analyzed as a grouped investment and in other cases they have been analyzed separately. The forensic accounting team has worked with counsel and claimants to understand how investments were structured to analyze investor groupings most appropriately.

By associating names together, the Receiver and the forensic accounting team can more accurately assess each individual investor's overall standing. By repeatedly summarizing and analyzing this information together with counsel, the forensic accounting team continues to refine their understanding and presentation of the net funds flow to and from each investor.

22. The forensic accounting team has created reports of the funds flow for parties involved with the Mark Ray enterprise summarized by different characteristics and have created a report for each individual investor. This report summarizes all the funds flow by the various names associated with that investor and reflects every detailed transaction associated with that investor. These reports allow the Receiver and counsel to conduct detailed analysis of claims submitted by the investors and the responses to claw-back litigation.

23. The team continues to work with counsel and claimants' counsel to review the documentation supporting each claim, which, in many cases, has resulted in requests for additional supporting information. Each claim submitted is compared to the existing banking information; this reconciliation has then been used to communicate variances to the claimants and their counsel. This process has been necessarily iterative because the information submitted by the claimants varies in its nature, quality, and level of detail provided. The forensic accounting team continues to review and incorporate information provided by claimants as appropriate.

24. The forensic accounting team has also assisted counsel with providing information in reply to a variety of ad hoc requests regarding certain specific parties, which helps counsel in regard to a variety of other legal activities related to the estate.

25. The Receiver keeps and maintains a full creditor matrix that he updates regularly. The Receiver continues to identify and communicate with potential creditors of the Estate as they are identified and to collect information of their claims against the Estate. In January 2021,

Receiver set up a website to better inform potential creditors of the Estate about developments in the Receivership case. The Receivership website is www.rayreceivership.com.

26. In October 2020, the Receiver sought and obtained Court approval for a claims process, which established a bar date on February 1, 2021. On January 20, 2021, the Receiver extended the claims bar date to March 15, 2021 to ensure every potential creditor had a chance to submit a claim.

27. As of the Bar Date, the Estate received 98 claims, totaling \$64,128,430.21. These claims includes claims from vendors of the Estate, investors in the cattle scheme, and banks.

28. The Receiver is in the process of evaluating each claim and supporting documentation.

Foster Graham Milstein & Calisher's Fees

29. Foster Graham Milstein & Calisher, LLP ("the Firm") was hired as legal counsel by the Receiver, and attorneys at the Firm have been working diligently in that capacity since September 30, 2019. The Firm's invoices are attached here as Exhibit 2. In particular, Firm partner John Chanin has extensive experience representing receivers appointed to investigate and wind down a Ponzi scheme.

30. As counsel to the Receiver, in the last seven months, the Firm has performed numerous tasks, including without limitation:

- a. Providing legal advice and counsel to the Receiver, often on a daily basis, on a broad array of topics, such as employment issues, regulatory issues, tax issues, real estate and lease issues, litigation and settlement options, and the scope of the Receiver's powers and duties under the Receivership Orders;

- b. Communicating regularly with investors and counsel concerning the Receivership and the investigation;
- c. Reviewing dozens of claims filed by investors;
- d. Reviewing and analyzing dozens of investor reports detailing each investor's investments in and distributions from the Ponzi scheme;
- e. Investigating the underlying facts of the Ponzi scheme, including conducting dozens of witness interviews;
- f. Filing motions to compel documents against third parties;
- g. Investigating and analyzing potential claims the Estate may have against third parties, including financial institutions, for fraudulent transfer and for aiding and abetting the Ponzi scheme, including moving to compel subpoenas;
- h. Filing at least four fraudulent transfer lawsuits against third parties and participating in motions practice in those cases;
- i. Sending letters to dozens of investors whom the Receiver believes the Estate may have fraudulent transfer claims against and demanding the return of Estate funds from those investors and entering into dozens of tolling agreements with those investors against whom the Receiver may have fraudulent transfer claims against;
- j. Coordinating with the Colorado Securities Commissioner, the trial attorney for the SEC, and the federal criminal prosecutor and case agent;
- k. Performing legal research and analysis on a myriad of issues.

31. The Firm bills on an hourly basis ranging from \$325 to \$495 for attorney time, and \$150 for paralegal time. Out of the total of \$287,719.78 requested, \$4,598.72 is reimbursement for expenses, including the cost for creating the website www.rayreceiver.com, filing fees, and the

cost of maintaining an extensive document database. The Firm has written off all finance charges and is not seeking reimbursement for finance charges. The Firm also has largely not billed for a second paralegal's time, resulting in a significant discount to the Estate. These rates are at or below the market rate typically charged by attorneys with the same experience and background as the attorneys representing the Receiver.

32. Pursuant to Paragraph 5(n)(iv), the Receiver is providing a copy of this Application and exhibits to counsel for the parties to this case. Court approval of the application shall be given as a matter of course unless a party objects within ten days after service.

DATED this 3rd Day of December, 2021.

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

By: /s/ Katherine A. Roush
John A. Chanin, #20749
Katherine A. Roush, #39267

Attorneys for Court-appointed Receiver Gary Schwartz

CERTIFICATE OF SERVICE

I hereby certify that on December 3, 2021, a true and correct copy of the foregoing **THIRD APPLICATION FOR PROFESSIONAL FEES** was electronically filed and served on all parties of record via the Colorado Court E-Filing System.

/s/ Lucas Wiggins
Lucas Wiggins

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 1640
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

May 5, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17351

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
4/1/2021	KH	Discussion with Counsel and team. Review and organize investor claim documents. Investor detail claim analysis.	5.25	\$100.00/hr	525.00
	ML	Discuss analysis with K. Hagans. (3/31) Prepare for and participate in call with counsel.	2.25	\$375.00/hr	843.75
4/5/2021	GMS	Meeting with M. Lausten re: claims.	2.25	\$400.00/hr	900.00
	KH	Investor detail claim analysis.	4.25	\$100.00/hr	425.00
4/7/2021	RMS	Work on updating spreadsheets from new data export.	1.00	\$175.00/hr	175.00
	ML	Disaggregate the Porter investors. Re-run the database model. Review claims information. Discussions with K. Hagans.	2.25	\$375.00/hr	843.75
	KH	Discussion with M. Lausten.	0.50	\$100.00/hr	50.00
4/8/2021	KH	Discussion with Counsel and team. Review and organize investor claim documents. Investor detail claim analysis. Discussion with R. Sheppard.	7.75	\$100.00/hr	775.00
	RMS	Finish update to spreadsheets from new data export; conference call with counsel; review claims spreadsheets with K.Hagans.	3.00	\$175.00/hr	525.00

Gary Schwartz

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			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
4/8/2021	ML	Update reports re Porter affiliates. Discussions w team and counsel [REDACTED] Review claims documents.	2.25	\$375.00/hr	843.75
4/13/2021	GMS	Research re: payroll liabilities pre-receivership.	3.25	\$400.00/hr	1,300.00
4/14/2021	KH	Investor detail claim analysis.	5.25	\$100.00/hr	525.00
4/16/2021	GMS	Data review and analysis of claims process. Meeting with M. Lausten.	3.25	\$400.00/hr	1,300.00
4/17/2021	GMS	Research re: Glencoe Ranch.	1.25	\$400.00/hr	500.00
4/19/2021	ML	Discussion with AUSA. Pull reports for AUSA. Research Finch transactions. Modify database.	4.00	\$375.00/hr	1,500.00
4/20/2021	GMS	Telephone conference with IRS re: tax obligations.	5.75	\$400.00/hr	2,300.00
	KH	Investor detail claim analysis.	5.00	\$100.00/hr	500.00
	ML	Research Finch and Chase transactions. Correspondence and discussions with counsel.	4.00	\$375.00/hr	1,500.00
4/23/2021	ML	Draft report to counsel.	1.25	\$375.00/hr	468.75
4/26/2021	GMS	Document review of claims info.	3.25	\$400.00/hr	1,300.00
	KH	Discussion with M. Lausten. Investor detail claim analysis.	4.25	\$100.00/hr	425.00
	ML	Review claims reconciliation process. Discussion with K. Hagans.	2.25	\$375.00/hr	843.75
4/27/2021	GMS	Telephone conference with counsel re: [REDACTED].	2.25	\$400.00/hr	900.00
	GMS	Document review of tax claims.	3.50	\$400.00/hr	1,400.00
	KH	Investor detail claim analysis. Communication with Marilyn Davies regarding investor supporting documents.	5.75	\$100.00/hr	575.00
4/28/2021	KH	Review and organize investor claim documents. Investor detail claim analysis.	5.50	\$100.00/hr	550.00
4/29/2021	GMS	Draft/revise Receivers Report	5.25	\$400.00/hr	2,100.00
	GMS	Data review and analysis of claims and responses.	4.25	\$400.00/hr	1,700.00
	KH	Discussion with Counsel and team. Review and organize investor claim documents. Investor detail claim analysis.	7.50	\$100.00/hr	750.00

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Gary Schwartz

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			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
4/29/2021	ML	Review claims reconciliation process. Discussions with counsel.	3.25	\$375.00/hr	1,218.75
4/30/2021	GMS	Telephone conference with counsel and DOJ.	1.25	\$400.00/hr	500.00
	GMS	Draft/revise Report.	2.75	\$400.00/hr	1,100.00
	KH	Investor detail claim analysis.	6.75	\$100.00/hr	675.00
		For professional services rendered			<u>\$29,837.50</u>
		Additional Charges :			
4/30/2021		Photocopies.			3.80
		Color copies.			<u>1.00</u>
		Total costs			<u>\$4.80</u>
		Total amount of this bill			<u>\$29,842.30</u>
		Previous balance			<u>\$72,523.16</u>
		Balance due			<u>\$102,365.46</u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
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FEIN: 84-1521553

EXHIBIT 1

June 3, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17370

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
5/3/2021	KH	Investor detail claim analysis.	8.50	\$100.00/hr	850.00
5/4/2021	KH	Investor detail claim analysis.	5.75	\$100.00/hr	575.00
5/5/2021	GMS	Telephone conference with IRS and meeting with B. Mellenthin re: UH payroll tax liabilities.	4.25	\$400.00/hr	1,700.00
	GMS	Data review and analysis of APA with Tweedleaf and outstanding items.	1.50	\$400.00/hr	600.00
5/6/2021	ML	Review claims documents. Discussions with K. Hagans and counsel.	1.25	\$375.00/hr	468.75
	KH	Discussions with M. Lausten and counsel.	1.00	\$100.00/hr	100.00
5/7/2021	ML	Review and make Chase analysis files ready for production.	1.00	\$375.00/hr	375.00
	KH	Investor detail claim analysis.	6.50	\$100.00/hr	650.00
5/10/2021	ML	Discussions and analysis re claims.	1.50	\$375.00/hr	562.50
	KH	Investor detail claim analysis.	5.25	\$100.00/hr	525.00
5/11/2021	ML	Analysis re claims. Summarize funds flow. Discussions with K. Hagans.	7.00	\$375.00/hr	2,625.00
	KH	Investor detail claim analysis.	6.75	\$100.00/hr	675.00
5/12/2021	ML	Analysis re claims. Summarize funds flow. Discussions with K. Hagans and G. Schwartz.	3.75	\$375.00/hr	1,406.25

EXHIBIT 1

Gary Schwartz

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			Hours	Rate	Amount
5/12/2021	KH	Discussions with M. Lausten and G. Schwartz. Investor detail claim analysis.	7.50	\$100.00/hr	750.00
5/13/2021	ML	Analyze investor to investor transactions. Discussions with K. Hagans.	3.50	\$375.00/hr	1,312.50
	KH	Investor detail claim analysis-Porter.	7.50	\$100.00/hr	750.00
5/14/2021	KH	Investor detail claim analysis-Porter.	4.50	\$100.00/hr	450.00
5/17/2021	KH	Investor detail claim analysis-Porter.	5.50	\$100.00/hr	550.00
5/18/2021	GMS	Document review of tax issues.	1.75	\$400.00/hr	700.00
	KH	Investor detail claim analysis-Porter.	6.25	\$100.00/hr	625.00
5/19/2021	KH	Investor detail claim analysis-Porter.	6.75	\$100.00/hr	675.00
5/20/2021	ML	Coordinate analysis re Porter transactions. Discussions with K. Hagans.	0.50	\$375.00/hr	187.50
	KH	Investor detail claim analysis-Porter and Drinkall.	5.00	\$100.00/hr	500.00
5/21/2021	ML	Analysis re claims. Summarize funds flow. Discussions with K. Hagans.	3.00	\$375.00/hr	1,125.00
	KH	Investor detail claim analysis-Porter.	3.50	\$100.00/hr	350.00
	GMS	Data review and analysis of claims and supporting documentation.	5.25	\$400.00/hr	2,100.00
5/22/2021	ML	Summarize Porter transactions.	1.00	\$375.00/hr	375.00
5/23/2021	GMS	Data review and analysis of potential damages.	4.25	\$400.00/hr	1,700.00
5/24/2021	GMS	Meeting with counsel and M. Lausten & K. Hagans.	3.25	\$400.00/hr	1,300.00
	ML	Prepare for and meet with counsel to review [REDACTED]. Discussions with team. Review claims and transaction data.	5.00	\$375.00/hr	1,875.00
	KH	Discussion with Counsel and M. Lausten. Review and organize investor claim documents. Investor detail claim analysis.	7.25	\$100.00/hr	725.00
	GMS	Document review of claims reports.	2.25	\$400.00/hr	900.00
	GMS	Document review of claims reports. Meeting with Counsel.	4.25	\$400.00/hr	1,700.00
5/25/2021	ML	Review claims analysis.	0.50	\$375.00/hr	187.50
	KH	Investor detail claim analysis. Identify document status of claimants.	9.50	\$100.00/hr	950.00

EXHIBIT 1

Gary Schwartz

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			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
5/26/2021	ML	Review claims analysis. Send summaries to counsel.	0.50	\$375.00/hr	187.50
	KH	Investor detail claim analysis. Identify document status of claimants.	4.25	\$100.00/hr	425.00
5/27/2021	GMS	Document review of claims spreadsheets.	3.25	\$400.00/hr	1,300.00
5/28/2021	KH	Investor detail claim analysis.	3.75	\$100.00/hr	375.00
	GMS	Document review of tax obligations re: Universal Herbs.	2.25	\$400.00/hr	900.00
5/29/2021	GMS	Telephone conference with counsel re: UH default.	2.50	\$400.00/hr	1,000.00
		For professional services rendered			<u>\$35,087.50</u>
		Additional Charges :			
5/11/2021		Gonnell Law Legal Services.			2,200.00
5/31/2021		Photocopies.			132.90
		Color copies.			34.00
		Scanned documents.			<u>2.00</u>
		Total costs			<u>\$2,368.90</u>
		Total amount of this bill			<u>\$37,456.40</u>
		Previous balance			\$102,365.46
		Balance due			<u><u>\$139,821.86</u></u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 1640
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

July 6, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17392

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
6/1/2021	ML	Revise summary. (5/27/21)	0.50	\$375.00/hr	187.50
6/3/2021	GMS	Document review of Universal Herbs default documents.	1.50	\$400.00/hr	600.00
	GMS	Document review of claims process.	1.25	\$400.00/hr	500.00
	KH	Investor detail claim analysis.	5.50	\$100.00/hr	550.00
6/7/2021	GMS	Data review and analysis of tax documents from the IRS. Telephone call with IRS.	3.75	\$400.00/hr	1,500.00
	KH	Communication with counsel. Investor detail claim analysis.	4.50	\$100.00/hr	450.00
6/10/2021	KH	Communication with counsel. Investor detail claim analysis.	5.00	\$100.00/hr	500.00
6/16/2021	KH	Review and organize check images from Andre.	4.25	\$100.00/hr	425.00
6/18/2021	ML	Project review and coordination.	0.50	\$375.00/hr	187.50
6/21/2021	GMS	Document review of tax documents.	2.75	\$400.00/hr	1,100.00
	ML	Discussions and analysis re claims.	0.75	\$375.00/hr	281.25
	KH	[REDACTED] and provide to counsel.	4.50	\$100.00/hr	450.00
	GMS	Analysis of claims analysis.	4.25	\$400.00/hr	1,700.00
	GMS	Meeting with M. Lausten re: claims and documents.	3.75	\$400.00/hr	1,500.00

EXHIBIT 1

Gary Schwartz

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			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
6/28/2021	GMS	Document review of tax documents.	3.75	\$400.00/hr	1,500.00
6/29/2021	ML	Modify database to facilitate addition of supplemental claims information.	0.75	\$375.00/hr	281.25
6/30/2021	GMS	Telephone conference with IRS re: penalties and interest - UH.	3.75	\$400.00/hr	1,500.00
	GMS	Meeting with UH buyer re: outstanding items.	3.25	\$400.00/hr	1,300.00
	ML	Modify database to facilitate addition of supplemental claims information.	0.50	\$375.00/hr	187.50
		For professional services rendered			<u>\$14,700.00</u>
		Additional Charges :			
6/30/2021		Photocopies.			18.20
		Color copies.			16.50
		Scanned documents.			<u>24.50</u>
		Total costs			\$59.20
		Total amount of this bill			<u>\$14,759.20</u>
		Previous balance			\$139,821.86
6/3/2021		Payment - thank you. ACH Pymt			<u>(\$102,365.46)</u>
		Total payments and adjustments			<u>(\$102,365.46)</u>
		Balance due			<u><u>\$52,215.60</u></u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 1640
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

August 11, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17409

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
7/1/2021	KH	Review of claim documents and entry of claimant detail into BCLS database.	7.75	\$100.00/hr	775.00
7/2/2021	ML	Modify database re excluded Porter timeframe.	0.50	\$375.00/hr	187.50
7/6/2021	ML	Modify database re excluded Porter timeframe.	2.25	\$375.00/hr	843.75
	KH	Review of claim documents and entry of claimant detail into BCLS database.	7.00	\$100.00/hr	700.00
7/7/2021	KH	Review of claim documents and entry of claimant detail into BCLS database.	5.75	\$100.00/hr	575.00
7/8/2021	ML	Discussions with K. Hagans. Review transactions.	0.75	\$375.00/hr	281.25
	KH	Review of claim documents and entry of claimant detail into BCLS database.	5.50	\$100.00/hr	550.00
7/9/2021	ML	Review transactions. Run new version of investor statements and summary.	2.00	\$375.00/hr	750.00
7/12/2021	GMS	Document review of claim information.	2.75	\$400.00/hr	1,100.00
7/13/2021	ML	Project coordination.	0.50	\$375.00/hr	187.50
7/14/2021	GMS	Data review and analysis of claims info.	2.25	\$400.00/hr	900.00
	ML	Discussions with K. Hagans. Review transactions.	1.00	\$375.00/hr	375.00

EXHIBIT 1

Gary Schwartz

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			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
7/14/2021	KH	Review of claim documents and entry of claimant detail into BCLS database for clawback letters by counsel.	6.75	\$100.00/hr	675.00
7/15/2021	GMS	Data review and analysis of claims info. Meeting with M. Lausten.	3.75	\$400.00/hr	1,500.00
	GMS	Telephone conference with counsel re: [REDACTED].	1.75	\$400.00/hr	700.00
	ML	Review transactions. Discussion with G. Schwartz.	2.00	\$375.00/hr	750.00
	GMS	Meeting with M. Lausten to discuss analysis and claims process.	2.00	\$400.00/hr	800.00
	GMS	Document review in preparation for meeting with M. Lausten.	2.25	\$400.00/hr	900.00
7/16/2021	ML	Modify database re excluded Porter timeframe. Run new investors statements and summary.	3.00	\$375.00/hr	1,125.00
7/19/2021	ML	Review checks provided by claimants' counsel. Run new investors statements and summary.	3.50	\$375.00/hr	1,312.50
7/22/2021	GMS	Meeting with IRS re: UH payroll taxes.	3.25	\$400.00/hr	1,300.00
7/26/2021	KH	Research [REDACTED] for counsel. Research and prepare Throgmartin PDF images	1.50	\$100.00/hr	150.00
7/27/2021	GMS	Document review of IRS tax documents with B. Mellenthin.	2.25	\$400.00/hr	900.00
	ML	Discussions with K. Hagans. Review transactions.	1.00	\$375.00/hr	375.00
	KH	Research transactions for counsel. Prepare Throgmartin PDF images.	5.25	\$100.00/hr	525.00
7/28/2021	GMS	Document review of IRS tax documents with B. Mellenthin.	1.25	\$400.00/hr	500.00
	KH	Prepare Throgmartin PDF images.	6.00	\$100.00/hr	600.00
7/29/2021	KH	Prepare Throgmartin PDF images.	5.75	\$100.00/hr	575.00
7/30/2021	KH	Prepare Throgmartin PDF images.	4.00	\$100.00/hr	400.00
For professional services rendered					<u>\$20,312.50</u>

Gary Schwartz

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Additional Charges :

	<u>Amount</u>
7/31/2021 Photocopies.	6.40
Color copies.	<u>15.00</u>
Total costs	\$21.40
	<hr/>
Total amount of this bill	\$20,333.90
Previous balance	\$52,215.60
	<hr/>
Balance due	<u><u>\$72,549.50</u></u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 1640
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

September 9, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17431

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
8/2/2021	KH	Prepare Throgmartin PDF images. Review and update Throgmartin investor statement.	6.50	\$100.00/hr	650.00
8/3/2021	KH	Review and transmit Throgmartin documents to counsel.	2.25	\$100.00/hr	225.00
8/9/2021	ML	Discussions with counsel and K. Hagans. Review and revise data processing. Update schedules.	2.00	\$375.00/hr	750.00
	KH	Review and transmit claimant spreadsheets to counsel.	2.75	\$100.00/hr	275.00
	GMS	Meeting with M. Lausten and K. Hagans to discuss schedules.	4.00	\$400.00/hr	1,600.00
8/11/2021	ML	Review transactions. Update schedules. Discussion with K. Hagans.	1.00	\$375.00/hr	375.00
	KH	Review documents and update database with clawback check detail.	2.00	\$100.00/hr	200.00
8/12/2021	GMS	Telephone conference with counsel re: [REDACTED].	2.50	\$400.00/hr	1,000.00
8/16/2021	ML	Discussion with counsel and K. Hagans.	0.50	\$375.00/hr	187.50
	KH	Discussion with counsel, review documents and update database detail for clawback letters.	6.75	\$100.00/hr	675.00

EXHIBIT 1

Gary Schwartz

Page 2

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
8/17/2021	ML	Review transactions. Extract data. Call with FDIC & FBI. Discussions with team.	3.00	\$375.00/hr	1,125.00
8/18/2021	KH	Review documents and update database.	2.50	\$100.00/hr	250.00
8/19/2021	ML	Review transactions. Discussion with K. Hagans.	0.50	\$375.00/hr	187.50
	KH	Review documents and update database.	2.00	\$100.00/hr	200.00
	GMS	Document review of clawback letters and process.	4.25	\$400.00/hr	1,700.00
8/21/2021	ML	Generate data extract per FDIC request. Add data usage notations.	2.25	\$375.00/hr	843.75
8/25/2021	KH	Review documents and update database.	6.50	\$100.00/hr	650.00
	GMS	Meeting with M. Lausten to discuss claims and specific claimants.	3.75	\$400.00/hr	1,500.00
	GMS	Research re: UH release and CAM reconciliation.	3.25	\$400.00/hr	1,300.00
	GMS	Telephone conference with counsel re: [REDACTED].	1.25	\$400.00/hr	500.00
8/26/2021	KH	Review documents and update database.	3.75	\$100.00/hr	375.00
8/29/2021	KH	Review documents and update database.	2.50	\$100.00/hr	250.00
8/30/2021	ML	Review transactions. Discussions with K. Hagans.	2.25	\$375.00/hr	843.75
	KH	Review documents and update database.	8.50	\$100.00/hr	850.00
8/31/2021	ML	Review transactions. Discussions with K. Hagans.	1.50	\$375.00/hr	562.50
	KH	Review documents and update database.	7.50	\$100.00/hr	750.00
For professional services rendered					<u>\$17,825.00</u>

Gary Schwartz

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Additional Charges :

	<u>Amount</u>
8/31/2021 Photocopies.	20.90
Color copies.	<u>3.00</u>
Total costs	\$23.90
	<hr/>
Total amount of this bill	\$17,848.90
Previous balance	\$72,549.50
	<hr/>
Balance due	<u><u>\$90,398.40</u></u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 1640
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

October 6, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17447

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
9/1/2021	ML	Review transactions and banking summary. Discussions with K. Hagans and counsel.	1.50	\$375.00/hr	562.50
	KH	Review documents and update database. Discussion with counsel. Generate and review reports.	8.25	\$100.00/hr	825.00
9/2/2021	KH	Generate and review reports. Henderson Bank Account Analysis.	7.50	\$100.00/hr	750.00
9/3/2021	ML	Review transactions and banking documents. Update database. Discussions with K. Hagans.	1.25	\$375.00/hr	468.75
	KH	Henderson Bank Account Analysis. Review of Nowatzke account deposits.	4.75	\$100.00/hr	475.00
9/7/2021	ML	Review new production from Key Bank. Discussion with K. Hagans.	0.50	\$375.00/hr	187.50
	KH	Download and review KeyBank 4672 statements, enter transaction detail.	3.75	\$100.00/hr	375.00
	GMS	Document review.	3.50	\$400.00/hr	1,400.00
9/8/2021	KH	Review KeyBank 4672 statements, enter transaction detail.	2.75	\$100.00/hr	275.00
9/9/2021	ML	Review unknown accounts. Begin drafting [REDACTED]	6.00	\$375.00/hr	2,250.00

Gary Schwartz

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			Hours	Rate	Amount
9/10/2021	ML	Continue drafting [REDACTED].	5.50	\$375.00/hr	2,062.50
	KH	Review and update investor statements and database.	1.25	\$100.00/hr	125.00
	GMS	Data review and analysis of claims documents.	4.25	\$400.00/hr	1,700.00
9/13/2021	ML	[REDACTED]. Discussion with counsel. [REDACTED]	3.00	\$375.00/hr	1,125.00
	KH	Review and update investor statements and database. Discussion with Counsel.	7.25	\$100.00/hr	725.00
9/14/2021	GMS	Document review of claims info and Tolling Agreements.	1.25	\$400.00/hr	500.00
	ML	Review transactions and exclusion criteria. Adjust reporting schedules. Work on [REDACTED].	5.00	\$375.00/hr	1,875.00
	KH	Review and update investor statements and database. Run investor and summary reports.	3.50	\$100.00/hr	350.00
9/15/2021	ML	Troubleshoot reporting schedules. Generate new reports.	2.00	\$375.00/hr	750.00
9/16/2021	ML	Update reports. Discussions with K. Hagans.	1.25	\$375.00/hr	468.75
	KH	Review and update investor statements and database. Run investor and summary reports. Discussion with M. Lausten.	4.00	\$100.00/hr	400.00
9/17/2021	GMS	Document review of claims info and Settlement Agreements. Telephone call with counsel.	2.25	\$400.00/hr	900.00
	ML	Data analysis.	0.75	\$375.00/hr	281.25
9/21/2021	KH	Review documents and update database.	1.00	\$100.00/hr	100.00
9/22/2021	ML	Banking analyses: Bellco, Key, Henderson.	5.00	\$375.00/hr	1,875.00
	KH	Bellco and Key Bank Account Analysis. Update database and reporting.	5.50	\$100.00/hr	550.00
9/23/2021	KH	Download and review investor documents.	0.25	\$100.00/hr	25.00

Gary Schwartz

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		<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
9/24/2021	ML	0.75	\$375.00/hr	281.25
	KH	0.75	\$100.00/hr	75.00
9/29/2021	GMS	5.75	\$400.00/hr	2,300.00
9/30/2021	GMS	10.00	\$400.00/hr	4,000.00
				<u>4,000.00</u>
				\$28,037.50
	Additional Charges :			
9/30/2021	Photocopies.			27.70
	Color copies.			4.00
	Scanned documents.			9.50
				<u>41.20</u>
	Total costs			\$41.20
	Total amount of this bill			<u>\$28,078.70</u>
	Previous balance			\$90,398.40
	Balance due			<u><u>\$118,477.10</u></u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 1640
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

November 5, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17469

Professional services rendered:

		<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/5/2021	KH Research and review Kolterman Henderson State Bank transactions.	2.00	\$100.00/hr	200.00
10/7/2021	KH Review and analyze Investor documents.	4.75	\$100.00/hr	475.00
10/12/2021	GMS Data review and analysis of claims info.	2.25	\$400.00/hr	900.00
10/13/2021	ML Project coordination. Discussion with counsel.	0.75	\$375.00/hr	281.25
10/14/2021	KH Discussion with counsel. Review and analyze Investor documents.	3.75	\$100.00/hr	375.00
10/20/2021	ML Work on receiver report draft.	1.25	\$375.00/hr	468.75
	KH Review statements and enter transactions from Kolterman x0191.	4.00	\$100.00/hr	400.00
10/21/2021	KH Review statements and enter transactions from Kolterman x0191. Review and analyze Investor documents.	4.75	\$100.00/hr	475.00
10/25/2021	ML Register additional claims documentation in database.	0.50	\$375.00/hr	187.50
	KH Review new documents and update database. Create updated reports and send to counsel.	2.25	\$100.00/hr	225.00

EXHIBIT 1

Gary Schwartz

Page 2

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/27/2021	ML	Project coordination.	1.00	\$375.00/hr	375.00
	KH	Discussion with counsel. Review and analyze Investor documents and update database.	3.50	\$100.00/hr	350.00
10/29/2021	KH	Discussion with counsel. Review and analyze Investor documents and update database.	0.25	\$100.00/hr	25.00
		For professional services rendered			<u>\$4,737.50</u>
		Additional Charges :			
10/31/2021		Photocopies.			24.00
		Color copies.			0.50
		Scanned documents.			<u>1.50</u>
		Total costs			\$26.00
		Total amount of this bill			<u>\$4,763.50</u>
		Previous balance			\$118,477.10
		Balance due			<u><u>\$123,240.60</u></u>

Betzer Call Lausten & Schwartz, LLP
633 Seventeenth Street
Suite 2250
Denver, CO 80202
FEIN: 84-1521553

EXHIBIT 1

December 2, 2021

Gary Schwartz
BCLS

In Reference To: Ray Receivership - Matter #76801
Invoice # 17481

Professional services rendered:

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/8/2021	KH	Discussion with counsel. Review and analyze Investor documents and update database.	1.00	\$100.00/hr	100.00
11/9/2021	KH	Discussion with counsel. Review and analyze Investor documents and update database.	0.75	\$100.00/hr	75.00
	GMS	Document review of UH information related to default.	3.25	\$400.00/hr	1,300.00
11/10/2021	ML	Compute initial draft of hypothetical payout.	3.00	\$375.00/hr	1,125.00
	KH	Review and analyze Investor documents and update database.	2.00	\$100.00/hr	200.00
11/16/2021	GMS	Telephone conference with counsel re: [REDACTED].	2.00	\$400.00/hr	800.00
11/18/2021	GMS	Data review and analysis of banking information.	3.25	\$400.00/hr	1,300.00
11/19/2021	KH	Review and analyze Investor documents and update database.	1.50	\$100.00/hr	150.00
11/21/2021	KH	Review and analyze Investor documents and update database.	1.25	\$100.00/hr	125.00

EXHIBIT 1

Gary Schwartz

Page 2

			<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2021	KH	Review and analyze Investor documents and update database.	2.75	\$100.00/hr	275.00
	GMS	Data review and analysis of claims and collections.	5.25	\$400.00/hr	2,100.00
11/23/2021	KH	Review and analyze Investor documents and update database.	1.50	\$100.00/hr	150.00
11/24/2021	GMS	Telephone conference with counsel re: [REDACTED].	1.75	\$400.00/hr	700.00
11/30/2021	KH	Review and analyze Investor documents and update database.	0.50	\$100.00/hr	50.00
		For professional services rendered			<u>\$8,450.00</u>
		Additional Charges :			
11/30/2021		Scanned documents.			1.00
		Photocopies.			<u>8.80</u>
		Total costs			<u>\$9.80</u>
		Total amount of this bill			<u>\$8,459.80</u>
		Previous balance			\$123,240.60
		Balance due			<u>\$131,700.40</u>

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

(303) 333-9810

Attn: Gary Schwartz

Gary Schwartz
Betzer Call Lausten & Schwartz LLP
633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: June 8, 2021
Invoice No. 182624
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT APPLIES.

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
05/03/2021	KAR	Exchange emails with EEOC investigator; call with Gary Schwartz on same.	1.50	487.50
	JAC	Telephone conference with M McCarthy and D Stier; emails with MRD; confer with K Roush; emails with EEOC; emails with M. Mullin; review new Indictment	2.50	1,237.50
	MRD	Email communication with L. Visin regarding claim form; review Stachniw and Throgmartin's indictment; upload pleadings to website and post; review of documentation regarding Holom for SEC Subpoena; email communication with K. Hagans regarding Curry backup to claim; receive and review Visin's claim; update tracking log; email communication with K. Hagans regarding Visin's late claim; email communication with Centurion regarding database request.	2.30	345.00
05/04/2021	JAC	Emails with MRD; review new DOJ subpoena; review protective order; confer with K Roush; emails with client; emails with D. Stier	2.00	990.00
	MRD	Email communication with Centurion regarding Chase Bank documents; begin assembly of documents responsive to DOJ Subpoena; email communication with J. Chanin regarding Subpoena; telephone conversation with Centurion representative.	2.90	435.00
	KAR	Review emails and correspondence regarding DOJ subpoena and chase documents.	1.00	325.00
05/05/2021	JAC	Work on response to DOJ subpoena; emails with MRD; confer with K Roush; review and revise professional fee application	1.50	742.50
	MRD	Email communication with Centurion; email communication with claimant; continue review of responsive documents for DOJ Subpoena; email communication with L. Wiggins regarding		

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 06/08/2021
 Statement No. 182624
 Page No. 2

		responsive documents.	Hours 2.40	360.00
	KAR	Revise invoices for fee application, discuss same with JAC regarding financing charges.	2.50	812.50
05/06/2021	JAC	Emails with D. Stier; Telephone conference with D. Stier; review interview memos	0.75	371.25
	MRD	Continue assembly of DOJ responsive documents; email communication with J. Chanin and K. Roush; email communication with K. Hagans regarding analysis per Subpoena request.	1.20	180.00
	KAR	Review documents for response to DOJ subpoena; review email from DOJ.	1.20	390.00
05/07/2021	MRD	Email communication with BCLS regarding spreadsheet.	0.20	30.00
05/10/2021	JAC	Work on DOJ production; emails with MRD; review and revise professional fee application; emails with A. Johnson; review new checks and documents	2.00	990.00
	MRD	Prepare responsive RCVR documents for DOJ Subpoena; email communication with Centurion; email communication with J. Chanin; email communication with K. Hagans.	1.00	150.00
	KAR	Draft and file status report in federal case.	0.50	162.50
05/11/2021	JAC	Work on DOJ production; emails with DOJ; emails with MRD; emails with client	1.25	618.75
	MRD	Draft cover letter to DOJ regarding responsive documents produced; prepare documents to be loaded for production; email communication with J. Chanin; email communication with Centurion; database coding of production documents; email communication with DOJ representative.	2.70	405.00
	KAR	Revise and finalize fee application. review BCLS invoices.	1.60	520.00
05/12/2021	KAR	Call with Mike Mullens.	0.60	195.00
	JAC	Review McGregor email and claim; confer with K Roush; Telephone conference with M Mullin; Telephone conference with DOJ regarding Chase; emails with M. Lausten	1.50	742.50
	MRD	Upload pleadings to website.	0.10	15.00
05/13/2021	JAC	Emails with MRD; emails with M Mullin; review Throgmartin removal to USDC	0.50	247.50
	MRD	Email communication with K. Hagans regarding McGregor and T.Darby.	0.10	15.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 06/08/2021
 Statement No. 182624
 Page No. 3

			Hours	
	KAR	Review notice of removal; communicate with investors and creditors of estate; draft affidavit for EEOC.	1.70	552.50
05/17/2021	KAR	Draft motion to approve cattle sale; draft affidavit for client for EEOC.	1.90	617.50
	JAC	Emails with DOJ; revise cattle sale motion; confer with K. Roush	0.50	247.50
	MRD	Upload pleading to website; telephone conversation with claimant.	0.20	30.00
05/18/2021	JAC	Emails with M. Mullin; confer with K Roush; revise affidavit for EEOC; emails with GT regarding Chase production	1.00	495.00
05/19/2021	JAC	Telephone conference with client; meet with K Roush and J Spitalnick regarding new litigation; emails with client; review UH notes and APA	3.00	1,485.00
	JS	Meeting with J. Chanin and K. Roush and document review in preparation for same.	2.30	920.00
	MRD	Research motion to intervene; email communication with K. Roush; pull requested Nowatzke production and forward to K. Hagans; telephone conversation with M. Lowderman.	1.00	150.00
	KAR	Call with A. Johnson, draft motion for approval of sale documents.	1.40	455.00
05/20/2021	JAC	Confer with K Roush	0.25	123.75
	JS	Drafting and communications regarding UH demand letter.	1.10	440.00
05/21/2021	JS	Drafting and communications regarding UH demand letter.	1.30	520.00
	JAC	Review new Throgmartin motion; confer with K Roush; emails with client	0.50	247.50
05/24/2021	JAC	Meet with client and forensic accounting team; review claims; review new forensic reports; work on UH demand letter	4.00	1,980.00
	JS	Drafting and communications regarding UH notice of default.	1.40	560.00
	KAR	Meeting with client on case update.	2.00	650.00
05/25/2021	JAC	Emails with J. Mayes; emails with M. Mullen; review federal consent judgments; confer with K Roush; emails with client	1.50	742.50
	MRD	Email communication with K. Hagans; upload multiple pleadings to website and post; update tracking log.	0.90	135.00
	KAR	Review investor claims.	2.00	650.00
05/26/2021	JAC	Emails with M Mullin; review Throgmartin motion to stay; work on UH demand letter; confer with K Roush	1.50	742.50
	JS	Communications regarding UH demand letter.	0.80	320.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 06/08/2021
 Statement No. 182624
 Page No. 4

			Hours	
05/27/2021	MRD	Download Chase Bank production received from Greenberg Traurig; email communication with Greenberg Traurig paralegal; email communication with Centurion regarding Chase Bank production; review BCLS claimant summary spreadsheet; upload pleadings to website; revise language on website regarding indictments; review draft demand letter and tolling agreement.	1.80	270.00
	JAC	Emails with M Lausten; emails with MRD; review new forensic spreadsheets; analyze claims and investor spreadsheets; confer with K Roush; work on form clawback letter	3.75	1,856.25
	JS	Communications regarding UH demand letter.	0.70	280.00
05/28/2021	MRD	Review information regarding clawback litigation.	0.30	45.00
	JAC	Analyze investor data for potential clawback claims; work on Throgmartin amended consent judgment	2.75	1,361.25
05/31/2021	MRD	Email communication with J. Chanin; review historic investor spreadsheets.	0.50	75.00
		Total Fees	73.85	26,718.75

Expenses

05/03/2021	Filing fee - RECEIVERS REPORT - Colorado Interactive (ICCES)	12.00
05/03/2021	Service fee - RECEIVERS REPORT - Colorado Interactive (ICCES)	12.00
05/13/2021	Filing fee - Exhibit 2 Attachment to SECOND APPLICATION FOR PROFESSIONAL FEES (Also filed on behalf of Mark Ray, Reva Stachniw, Sunshine Enterprises, Universal Herbs, LLC, RM Farm and Livestock, LLC), Exhibit 1 Attachment to SECOND APPLICATION FOR PROFESSIONAL FEES (Also filed on behalf of Mark Ray, Reva Stachniw, Sunshine Enterprises, Universal Herbs, LLC, RM Farm and Livestock, LLC), SECOND APPLICATION FOR PROFESSIONAL FEES (Also filed on behalf of Mark Ray, Reva Stachniw, Sunshine Enterprises, Universal Herbs, LLC, RM Farm and Livestock, LLC) w/ Attach - Colorado Interactive (ICCES)	12.00
05/13/2021	Service fee - Exhibit 2 Attachment to SECOND APPLICATION FOR PROFESSIONAL FEES (Also filed on behalf of Mark Ray, Reva Stachniw, Sunshine Enterprises, Universal Herbs, LLC, RM Farm and Livestock, LLC), Exhibit 1 Attachment to SECOND APPLICATION FOR PROFESSIONAL FEES (Also filed on behalf of Mark Ray, Reva Stachniw, Sunshine Enterprises, Universal Herbs, LLC, RM Farm and Livestock, LLC), SECOND APPLICATION FOR PROFESSIONAL FEES (Also filed on behalf of Mark Ray, Reva Stachniw, Sunshine Enterprises, Universal Herbs, LLC, RM Farm and Livestock, LLC) w/ Attach - Colorado Interactive (ICCES)	12.00
05/31/2021	Postage - May	0.51
	Total Expenses	48.51

EXHIBIT 2

Gary Schwartz
Account No. 23998.0003
RE: Receiver, Case No. 2019CV33770

Statement Date: 06/08/2021
Statement No. 182624
Page No. 5

Total Fees & Expenses for Current Month	26,767.26
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Previous Balance	\$149,562.89
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Payments

06/03/2021	Thank you - Payment on account	-149,562.89
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Balance Due	<u><u>\$26,767.26</u></u>
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* **Invoice total due upon receipt**

* **Cost/Advances may include an additional Denver city use tax of 4.81%**

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

(303) 333-9810

Attn: Gary Schwartz

Gary Schwartz
Betzer Call Lausten & Schwartz LLP
633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: July 14, 2021
Invoice No. 183962
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT APPLIES.

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
06/01/2021	JS	Communications regarding SEC stay.	0.30	120.00
	JAC	Analyze claims and potential clawbacks; emails with client; confer with K Roush; work on Throgmartion motion to amend consent judgment	2.25	1,113.75
	MRD	Email communication with Centurion regarding Chase production; prepare draft of damage letter for clawback; email communication with Greenberg Traurig regarding Chase production.	0.70	105.00
06/02/2021	KAR	Call with Andre Johnson, revise bill of sale and motion to approve cattle sale.	0.50	162.50
	MRD	Review and code Chase production; email communication with K. Hagans; set up working clawback litigation spreadsheet for tracking purposes.	1.10	165.00
06/03/2021	KAR	Finalize and file motion to approve sale of cattle.	0.40	130.00
	JAC	Analyze individual investor claims and potential clawbacks; emails with K Hagans; confer with K Roush	2.75	1,361.25
	JS	Drafting and communications regarding response to motion to stay Throgmartin case.	2.90	1,160.00
	MRD	Email communication with claimant; revise draft Tolling Agreement.	0.50	75.00
	KAR	review draft motion to modify judgment.	0.30	97.50
06/04/2021	JAC	Analyze potential clawback claims and investor spreadsheets	2.00	990.00
	JS	Drafting and communications regarding response to motion to stay		

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 07/14/2021
 Statement No. 183962
 Page No. 2

			Hours	
		Throgmartin case. Drafting and communications regarding motion to amend consent bifurcated judgment to include Throgmartin.	2.40	960.00
06/07/2021	JAC	Telephone conference with K Hagans; analyze investor spreadsheets and claims; confer with K Roush	2.50	1,237.50
	JS	Drafting and communications regarding motion to amend consent bifurcated judgment to include Throgmartin.	0.60	240.00
	MRD	Email communication with J. Chanin regarding tolling agreement.	0.10	15.00
	KAR	Correspond with EEOC regarding claims.	0.50	162.50
06/08/2021	JAC	Review HSB documents; confer with JS; emails with MRD; emails with client	3.00	1,485.00
	JS	Drafting and communications regarding response to motion to stay Throgmartin case.	2.10	840.00
06/09/2021	JS	Drafting and communications regarding response to motion to stay Throgmartin case.	2.10	840.00
	MRD	Review and revise claims backup spreadsheet; prepare for meeting with J. Chanin; upload pleadings to website and post.	1.00	150.00
06/10/2021	JAC	Analyze investor claims and financial transaction spreadsheets; meeting with K Roush and MRD; email with M Mullen; revise motion to amend consent judgment; emails with JS; emails with K Hagans	4.50	2,227.50
	JS	Drafting and communications regarding response to motion to stay Throgmartin case. Drafting and communications regarding motion to amend consent bifurcated judgment to include Throgmartin.	2.40	960.00
	MRD	Prepare for and meeting with J. Chanin and K. Roush; email communication with Centurion regarding search issues in Chase production.	3.70	555.00
	KAR	Meeting with JAC and M. Davies on clawback claims.	2.00	650.00
06/11/2021	JS	Drafting and communications regarding response to motion to stay Throgmartin case.	0.80	320.00
	JAC	Revise response to Throgmartin's motion to stay; confer with JS; emails with client	0.75	371.25
06/14/2021	JS	Drafting and communications regarding Throgmartin motion to stay, order regarding same.	2.40	960.00
	MRD	Database management and coding.	0.40	60.00
06/15/2021	MRD	Begin drafting demand letter and tolling agreement; email communication with K. Hagans.	0.80	120.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 07/14/2021
 Statement No. 183962
 Page No. 3

			Hours	
06/16/2021	MRD	Continue analysis for preparation of clawback litigation spreadsheet; upload pleading to website.	0.50	75.00
06/17/2021	MRD	Revise draft of second version of clawback letter; review investment spreadsheet for analysis regarding clawbacks.	0.90	135.00
06/21/2021	JAC	Work on clawback letters; emails with MRD; emails with client; emails with K Hagans; work on Porter affiliate list	1.75	866.25
	MRD	Email communication with K. Hagans; email communication with website master; review McGregor backup to investor spreadsheet; database coding.	1.10	165.00
06/22/2021	JAC	Emails with client; confer with JS; Telephone conference with D. Stier (DOJ)	1.50	742.50
06/25/2021	MRD	Email communication with Centurion regarding Andrew Porter checks received from A. Johnson; email communication with K. Hagans.	0.30	45.00
06/28/2021	JAC	Emails with client; emails with DOJ; work on clawback letters	1.00	495.00
06/29/2021	MRD	Prepare for and attend meeting with J. Chanin and K. Roush; review DOJ Subpoena regarding KeyBank and Belco; upload pleading to website and post.	3.00	450.00
	JAC	Telephone conference with D. Stier (DOJ); review new Grand Jury subpoena; emails with MRD; emails with client; Telephone conference with client; work on clawback letters; team meeting to review potential clawback claims; emails with M. Lautsen	3.00	1,485.00
	KAR	Meeting with JAC and M. Davies on clawback letters.	2.00	650.00
06/30/2021	JAC	Revise clawback letters; emails with client; emails with MRD; review Belco and Key Bank subpoenas and objections	2.00	990.00
		Total Fees	62.80	23,732.50

Expenses

06/01/2021	Shipping 5/27/21 from FGMC to John Kaweske, Titan Health, LLC - Federal Express	25.24
06/04/2021	Service fee - RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF CATTLE INTERESTS w/ Attach,PROPOSED ORDER GRANTING RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF CATTLE INTERESTS,Exhibit A Attachment to RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF CATTLE INTERESTS - Colorado Interactive (ICCES)	12.00
06/04/2021	Filing fee - RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF CATTLE INTERESTS w/ Attach,PROPOSED ORDER GRANTING RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF CATTLE INTERESTS,Exhibit A Attachment to RECEIVERS MOTION FOR ORDER AUTHORIZING SALE OF CATTLE INTERESTS - Colorado Interactive	

EXHIBIT 2

Gary Schwartz
Account No. 23998.0003
RE: Receiver, Case No. 2019CV33770

Statement Date: 07/14/2021
Statement No. 183962
Page No. 4

06/30/2021	(ICCES)	12.00
	Online legal research - June - TransUnion Risk and Alternative	5.00
	Total Expenses	54.24
	Total Fees & Expenses for Current Month	23,786.74
	Previous Balance	\$26,767.26
	Balance Due	<u><u>\$50,554.00</u></u>

<u>Aged Due Amounts</u>					
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>121-180</u>	<u>181+</u>
23,786.74	26,767.26	0.00	0.00	0.00	0.00

* Invoice total due upon receipt

* Cost/Advances may include an additional Denver city use tax of 4.81%

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

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Attn: Gary Schwartz

Gary Schwartz
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633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: August 16, 2021
Invoice No. 184909
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

**PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT
APPLIES.**

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
07/01/2021	JAC	Confer with K Roush; review claims and back-up documentation	1.50	742.50
07/02/2021	JS	Meeting with J. Chanin regarding next steps.	0.40	160.00
07/05/2021	MRD	Draft clawback inquiry letters; upload pleadings to website and post; email communication with L. Wiggins; review and identify responsive documents to DOJ Subpoena regarding KeyBank and Bellco; email communication with Centurion.	1.60	240.00
07/06/2021	MRD	Email communication with Centurion regarding DOJ Subpoena; telephone conversation with K. Hagans; continue preparation of multiple clawback letters and tolling agreements.	2.80	420.00
07/07/2021	JS	Meeting with K. Roush and communications regarding various scheduling matters.	0.80	320.00
	LWW	Prepping and mailing Clawback Letters	0.50	50.00
	MRD	Continue preparation of clawback demand letters and tolling agreements; email communication with K. Hagans.	2.50	375.00
	KAR	Meeting with JMS regarding upcoming tasks; email with Mike Mullen on same; review docket.	0.80	260.00
07/08/2021	LWW	Prepping and mailing Clawback letters	0.50	50.00
	MRD	Research current addresses for clawback targets; continue preparation of multiple clawback demand letters and tolling agreements; draft letter regarding insufficient claim backup documentation; draft letter to DOJ regarding supplemental Chase production in response to continuing Subpoena.	2.80	420.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 08/16/2021
 Statement No. 184909
 Page No. 2

			Hours	
07/09/2021	MRD	Telephone conversation with Centurion regarding DOJ's Subpoena for Belco and KeyBank production; assemble responsive documents for RCVR endorsement; email communication with Centurion.	0.70	105.00
	JAC	Telephone conference with D. Stier; work on Chase complaint; review new investor spreadsheets and forensic reports; confer with K Roush; review clawback letters	2.75	1,361.25
07/12/2021	MRD	Email communication with Centurion regarding DOJ's continuing Subpoena for Chase production and regarding Belco and KeyBank production; email communication with M. Lausten regarding spreadsheet for demand letters; update Clawback/Tolling Agreement tracking log; draft DOJ transmittal letter regarding Belco and KeyBank Subpoena; continue work on Subpoena response; email communication with J. Chanin regarding DOJ responses.	1.80	270.00
	JAC	Emails with MRD; revise response letters to DOJ; review response to GJ subpoenas; confer with K Roush; review clawback tracking log	2.00	990.00
	KAR	Calls with investors regarding claw back letters.	1.60	520.00
07/13/2021	MRD	Email communication with Centurion regarding DOJ Subpoena regarding Belco and KeyBank; upload to SharePoint the Belco and KeyBank responsive document production for DOJ; email communication with L. Wiggins; revise transmittal letter to DOJ; email communication with DOJ forwarding responsive documents; email communication with claimant Luckey and attorney Hankins.	1.70	255.00
	JAC	Emails with MRD; emails with client; work on DOJ production; work on identifying potent clawback claims; review new forensics; confer with K Roush; confer with JS	1.75	866.25
	KAR	Emails and calls with investors who received clawback letters.	1.00	325.00
07/14/2021	MRD	Telephone conversation with M. Lausten and K. Hagans.	0.20	30.00
	KAR	review update on forensic analysis.	1.00	325.00
07/15/2021	JAC	Telephone conference with Xavier Rivera; Prepare for same; emails with client; emails with MRD; emails with M Lausten; review new investor spreadsheets; confer with K Roush; work on Chase complaint	3.75	1,856.25
	MRD	Email communication with L. Wiggins.	0.10	15.00
	RS	Phone interview with X. Rivera.	0.75	75.00
	JS	Communications regarding motion to amend consent judgment.	0.30	120.00
	KAR	Call with Xavier Riviera, follow up on same with JAC.	2.00	650.00
07/16/2021	MRD	Review updated BCLS investor spreadsheets; prepare additional		

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 08/16/2021
 Statement No. 184909
 Page No. 3

			Hours	
		clawback demand letters and tolling agreements; finalize supplemental Chase production and forward to DOJ pursuant to Subpoena.	1.70	255.00
	RS	Phone conference with David Steir at DOJ.	0.50	50.00
	JAC	Analyze investor spreadsheets and claims; emails with M Lausten; Telephone conference with D. Stier, et al; emails with client; confer with K Roush	4.00	1,980.00
	KAR	Call with DOJ on [REDACTED].	0.60	195.00
07/19/2021	RS	Draft memo regarding 7-15-21 interview with X. Rivera.	0.40	40.00
	LWW	Prepping and mailing Clawback demand letters	0.40	40.00
	JS	Call with HSB counsel.	0.40	160.00
	KAR	Call with HSB on subpoena status.	0.70	227.50
	KAR	Review emails on investor spreadsheets, review records from Callahan	1.00	325.00
07/20/2021	JAC	Emails with M Lausten; review new forensic reports; analyze documentation submitted with claims; emails with D. Stier; confer with K Roush; review Chase documents	4.00	1,980.00
07/21/2021	JAC	Revise Chase complaint; legal research regarding same; confer with JS; confer with K Roush; emails with client; analyze claims and new investor spreadsheets	4.00	1,980.00
	LWW	Legal research - locating and pulling pleadings and documents from multiple cases related [REDACTED].	1.00	100.00
	JS	Review of draft Chase complaint and communications regarding same.	2.10	840.00
	KAR	Review Chase complaint.	1.00	325.00
07/22/2021	JS	26(f) call with M. Mullen.	0.40	160.00
	JAC	Confer with JS; work on Chase complaint; legal research regarding potential claims	1.00	495.00
07/23/2021	JAC	Review new documents from investor; analyze claims and investor spreadsheets; confer with K Roush; emails with client	2.50	1,237.50
	KAR	Call with Schulkin's attorney and review documentation and spreadsheets. Discuss same with JAC.	1.20	390.00
07/26/2021	JAC	Analyze claims and investor spreadsheets; emails with M. Lausten;		

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 08/16/2021
 Statement No. 184909
 Page No. 4

			Hours	
		review new forensics; confer with K Roush	3.00	1,485.00
	KAR	Review notes from X. Rivera call and incorporate into R. Sanders memo on same.	1.00	325.00
07/27/2021	KAR	Call with M. Lausten regarding [REDACTED] in Throgmartin case.	1.00	325.00
	JAC	Emails with M. Lausten; review new forensics; review new documents regarding investor claim; emails with A. Johnson; confer with K Roush	2.75	1,361.25
07/28/2021	JS	Drafting and communications regarding Chase complaint.	1.50	600.00
07/29/2021	JS	Drafting and communications regarding Chase complaint.	1.90	760.00
	JAC	Review claims and investor spreadsheets; Telephone conference with Y. Adar; confer with K Roush; emails with client	2.00	990.00
	KAR	Call with Y. Adar and JAC on Schulkins claims.	0.60	195.00
07/30/2021	JAC	Emails with K Hagans; emails with A. Johnson; review new wire transfer documents; review Key Bank subpoena; confer with K Roush	1.50	742.50
	KAR	Look into KeyBank subpoenas regarding [REDACTED].	1.00	325.00
	KAR	Draft scheduling order.	1.20	390.00
		Total Fees	79.95	29,080.00

Expenses

07/01/2021	Online legal research - June - Thomson Reuters - West	60.68
07/01/2021	Online legal research - Q2 Usage - Pacer Service Center	7.00
07/01/2021	Online legal research - Q2 Usage - Pacer Service Center	27.40
07/07/2021	Shipping from FGMC to Jirl Buck, Buck Cattle Company - Federal Express	30.81
07/07/2021	Shipping from FGMC to Philip D. Speicher, Esq., Mathis, Marifian & Richter, LTD. - Federal Express	22.31
07/07/2021	Shipping from FGMC to Michael Schulkins, Schulkins Industries, LLC - Federal Express	33.89
07/07/2021	Shipping from FGMC to Mr. Jordan Betensky - Federal Express	33.89
07/07/2021	Shipping from FGMC to Brad Schnoor - Federal Express	33.77
07/07/2021	Shipping from FGMC to Randall L. Huls - Federal Express	30.81
07/07/2021	Shipping from FGMC to Alan Miller, Prairie View Farms - Federal Express	33.77
07/07/2021	Shipping from FGMC to James, Jarold & Jennifer Callahan, Callahan Cattle Co - Federal Express	24.38
07/07/2021	Shipping from FGMC to Steve Franklin - Federal Express	33.77
07/07/2021	Shipping from FGMC to Andre P. Johnson, Esq., Manson Johnson Conner PLLC - Federal Express	21.94
07/07/2021	Shipping from FGMC to Darryl Raub - Federal Express	33.77
07/08/2021	Shipping from FGMC to Robert Brody - Federal Express	28.49
07/08/2021	Shipping from FGMC to Theo Rumble, Jr. - Federal Express	46.49
07/08/2021	Shipping from FGMC to Melissa Christian, Esq., Shell & Shell - Federal Express	25.85
07/08/2021	Shipping from FGMC to Ben Elliott - Federal Express	27.99

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 08/16/2021
 Statement No. 184909
 Page No. 5

07/08/2021	Shipping from FGMC to John Grasmick - Federal Express	30.81
07/08/2021	Shipping from FGMC to Frank Carbone, III - Federal Express	33.89
07/19/2021	Shipping from FGMC to Robert J. Corry - Federal Express	17.72
07/19/2021	Shipping from FGMC to Jack Finch - Federal Express	34.06
07/19/2021	Shipping from FGMC to Patrick Curry - Federal Express	22.26
07/19/2021	Shipping from FGMC to John Gabriel Landry, Jr., Wendy Landry - Federal Express	32.04
07/31/2021	Postage - July	132.72
07/31/2021	Color print - July	10.00
07/31/2021	B & W Print - July	1.50
07/31/2021	Online legal research - July - TransUnion Risk and Alternative	10.00
07/31/2021	Online legal research - July - Thomson Reuters - West	109.20
	Total Expenses	991.21
	Total Fees & Expenses for Current Month	30,071.21
	Previous Balance	\$50,554.00
	Balance Due	<u>\$80,625.21</u>

<u>Aged Due Amounts</u>					
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>121-180</u>	<u>181+</u>
30,071.21	23,786.74	26,767.26	0.00	0.00	0.00

* **Invoice total due upon receipt**

* **Cost/Advances may include an additional Denver city use tax of 4.81%**

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

(303) 333-9810

Attn: Gary Schwartz

Gary Schwartz
Betzer Call Lausten & Schwartz LLP
633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: September 15, 2021
Invoice No. 186035
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT APPLIES.

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
08/02/2021	MRD	Review KeyBank Subpoena responses.	0.40	60.00
08/03/2021	KAR	Follow up on KeyBank subpoenas, draft protective order, finalize scheduling order in Throgmartin, review Throgmartin documents for disclosure.	3.00	975.00
	JAC	Review and revise Throgmartin scheduling order; calls with investors' attorneys; emails with MRD; confer with K Roush; analyze [REDACTED]	2.50	1,237.50
	MRD	Telephone conversation with K. Hagans; set up ShareFile for Throgmartin production and provide to K. Hagans; upload BCLS's Throgmartin supporting documents; email communication with J. Chanin and K. Roush.	0.90	135.00
08/04/2021	JAC	Emails with MRD; emails with K Hagans; work on Chase complaint; confer with K Roush; review investor claims and spreadsheets; legal research regarding [REDACTED]; emails with client; review Tweadleaf agreements	2.75	1,361.25
	KAR	Research [REDACTED], discuss same with JAC. Draft initial disclosure for Throgmartin case.	4.20	1,365.00
	MRD	Review status of clawback letters and update tracking log; review R. Stephens' claims.	0.80	120.00
08/05/2021	JAC	Telephone conference with MRD and K Roush; emails with K Hagans; review claims documentation and investor spreadsheets; work on Chase complaint; review objection letters from Key Bank and Bellco; emails with M McCarthy	4.00	1,980.00
	MRD	Prepare for and participate in telephone conversation with J. Chanin		

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 09/15/2021
 Statement No. 186035
 Page No. 2

			Hours	
		and K. Roush; draft additional clawback demand letters and tolling agreements; search for current address for C. Blackburn; update tracking logs.	3.20	480.00
	KAR	Finalize and serve initial disclosures in Throgmartin case; review Throgmartin's initial disclosures. Review documentation relating to Mark Sandstrom and respond to counsel. Call with MRD and JAC on more clawback letters.	1.80	585.00
08/06/2021	JAC	Telephone conference with Coates Lear; confer with K Roush and JS; work on Chase complaint;	1.00	495.00
08/09/2021	EJH	Meeting with John Chanin regarding Universal Herbs default;	0.25	93.75
	LWW	Prepping and mailing Clawback demand letters	0.50	50.00
	JAC	Telephone conference with client; emails with client; review new correspondence and documents from investors; confer with JS; work on Chase complaint; emails with K Hagans; review new forensics	3.75	1,856.25
	JS	Drafting and communications regarding Chase complaint.	0.60	240.00
	MRD	Update tracking log; upload pleading to website; review incoming clawback communications; review revised BCLS spreadsheet.	1.10	165.00
	KAR	Discussion on Schulkins investment with JAC.	0.50	162.50
08/10/2021	JAC	Emails with MRD; confer with K Roush and JS; review new documents from investor; analyze claims and claw back responses; analyze Chase documents; emails with AGs; emails with client	3.50	1,732.50
08/11/2021	JAC	Analyze new documents from investor; emails with MRD; emails with client; emails with K Hagans	2.75	1,361.25
	JS	Communications regarding Key Bank conferrals.	0.40	160.00
	MRD	Provide sample settlement agreement and release to J. Chanin for review; identify non-confidential Chase Select Documents; reorganize investment statement files.	1.00	150.00
	KAR	Emails with attorneys for clawback cases.	0.60	195.00
08/12/2021	JS	Communications regarding Throgmartin scheduling order.	0.30	120.00
	MRD	Update tracking logs.	0.30	45.00
08/13/2021	JAC	Emails with A Johnson; review new investor spreadsheets and documents; emails with K Hagans; emails with client; confer with K Roush and JS; review and revise claw back settlement agreement	3.00	1,485.00
	MRD	Telephone conversation with representative of claimant Beacon Tech.	0.10	15.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 09/15/2021
 Statement No. 186035
 Page No. 3

			Hours	
	KAR	Call with Mike Mullen on scheduling order, revise same to include his edits. Revise draft settlement agreement for Schulkins.	0.80	260.00
08/16/2021	JAC	Emails with client; emails with Attorney General; confer with JS regarding Chase and other banks; work on Chase complaint; emails with K Hagans; review new investor spreadsheets; Telephone conference with K Hagans; emails with MRD; review claw back tracking log	4.00	1,980.00
	JS	Finalizing Throgmartin scheduling order. Communications regarding Chase.	0.90	360.00
	MRD	Review incoming backup information regarding clawback litigation; update tracking log; prepare clawback letter to Bynum.	0.70	105.00
08/17/2021	JAC	Emails with K Hagans; emails with MRD; analyze new documents provided in response to claw back letters; analyze new investor spreadsheets; analyze claim documentation; confer with K Roush; confer with JS; Telephone conference with K Hagans	4.25	2,103.75
	MRD	Review Grasmick backup documentation; email communication with K. Hagans.	0.40	60.00
08/18/2021	JS	Communications regarding Chase, BellCo. Drafting [REDACTED]	3.10	1,240.00
	JAC	Emails with MRD; analyze potential claw back claims; emails with client; confer with K Roush and JS; emails with investor attorneys; emails with A Johnson; analyze claims	3.00	1,485.00
	MRD	Update tracking logs.	0.30	45.00
	KAR	Attention to Bellco motion; Keybank subpoena.	1.00	325.00
08/19/2021	JS	Drafting [REDACTED].	3.60	1,440.00
08/20/2021	JAC	Review new documents from investors; analyze claw back claims and investor spreadsheets; emails with client	2.50	1,237.50
	JS	Finalizing Throgmartin scheduling order. Drafting and communications regarding Chase complaint, [REDACTED].	2.10	840.00
08/21/2021	MRD	Review incoming clawback backup information.	0.20	30.00
08/23/2021	JS	Drafting and communications regarding Chase complaint, Bellco motion to compel.	1.90	760.00
	MRD	Upload pleadings to website and push notification.	0.30	45.00
08/24/2021	JS	Research and drafting regarding Bellco motion to compel.	2.10	840.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 09/15/2021
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			Hours	
08/25/2021	JAC	Telephone conference with Paxton Bagan; voice mails with investor attorneys; emails with K Hagans; emails with MRD; confer with JS; confer with K Roush; review investor claims and spreadsheets	2.75	1,361.25
	JS	Communications regarding Chase complaint, Bellco motion to compel, Key Bank and Henderson situations.	1.60	640.00
	KAR	Review revisions to settlement agreement with Schulkins; communicate on same with his counsel. Revise and send updated Keybank subpoena. Review documents and emails.	2.60	845.00
08/26/2021	JAC	Telephone conferences with investors' attorneys; emails with K Hagans; confer with K Roush; confer with JS; analyze investor spreadsheets and claims; emails with S. Stier; review DOJ subpoena	3.25	1,608.75
	JS	Drafting and communications regarding Bellco motion, Chase complaint.	1.70	680.00
	KAR	Review additional documents on investors, finalize Schulkins settlement.	0.70	227.50
08/27/2021	JAC	Confer with K Roush; analyze potential claw back claims and investor spreadsheets; review new documentation from investors; Telephone conference with Jennifer from Denver District Court	2.25	1,113.75
	JS	Communications regarding Henderson production. Finalizing Chase complaint and communications regarding same.	1.60	640.00
08/29/2021	MRD	Review various email communications regarding clawback litigation.	0.20	30.00
08/30/2021	MRD	Review interview memos regarding [REDACTED] Supplemental Subpoena Response; email communication with J. Chanin and K. Roush; prepare [REDACTED] for production to DOJ and forward same to D. Stier; email communication with Centurion; update tracking logs; email communication with claimant.	1.50	225.00
	JAC	Emails with MRD; emails with client; work on Chase motion to suppress; confer with K Roush and JS; analyze claw back responses and new documents from investors; emails with client	2.75	1,361.25
	KAR	Review motion to suppress; confer with JMS on suppression; confer with opposing counsel. Review additional information on clawback cases. .	1.00	325.00
	JS	Drafting and communications regarding filing Chase complaint with a motion to suppress. Drafting Bellco motion to compel.	3.10	1,240.00
08/31/2021	MRD	Telephone conversation with claimant.	0.10	15.00
	LWW	Preparing Notices of Related Case for new Chase litigation	0.30	30.00
	EBO	Meeting with Jason regarding research; begin research on [REDACTED]		

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 09/15/2021
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		Hours	
		1.30	292.50
KAR	Review orders filed in Chase case, communicate on same with opposing counsel.	0.50	162.50
JS	Communications regarding Chase complaint. Drafting Bellco motion to compel.	2.20	880.00
	Total Fees	103.75	41,458.75

Expenses

08/01/2021	Shipping from FGMC to Ryan Jepsen 7/15/21 - Federal Express	33.69
08/09/2021	Shipping from FGMC to Roger Stewart - Federal Express	33.77
08/09/2021	Shipping from FGMC to Clint Blackburn - Federal Express	27.34
08/09/2021	Shipping from FGMC to Blake B. Spellings - Federal Express	33.77
08/09/2021	Shipping from FGMC to Eric McGregor - Federal Express	33.89
08/16/2021	Shipping from FGMC to Alexander J. Bynum - Federal Express	25.74
08/31/2021	B & W Print - August	1.50
08/31/2021	Color print - August	4.00
08/31/2021	Filing fee - Exhibit 4 to Complaint (Suppressed Pending Motion to Suppress Filed 8/30/21),(Proposed) ORDER RE: MOTION TO SUPPRESS,MOTION TO SUPPRESS,District Court Civil Case Cover Sheet,Exhibit 1 to Complaint (Suppressed Pending Motion to Suppress Filed 8/30/21),Exhibit A to Motion to Suppress,Exhibit 5 to Complaint (Suppressed Pending Motion to Suppress Filed 8/30/21),Complaint and Demand (with Attach) (Suppressed Pending Motion to Suppress Filed 8/30/21),Exhibit 6 to Complaint (Suppressed Pending Motion to Suppress Filed 8/30/21),Summons,Exhibit 3 to Complaint (Suppressed Pending Motion to Suppress Filed 8/30/21),Exhibit 2 to Complaint (Suppressed Pending Motion to Suppress Filed 8/30/21) - Colorado Interactive (ICCES)	12.00
08/31/2021	Statutory fee - Complaint and Demand (with Attach) (Suppressed Pending Motion to Suppress Filed 8/30/21) - Colorado Interactive (ICCES)	466.00
08/31/2021	Postage - August	42.96
08/31/2021	Online legal research - August - TransUnion Risk and Alternative	10.00
	Total Expenses	724.66

Total Fees & Expenses for Current Month 42,183.41

Previous Balance \$80,625.21

Balance Due \$122,808.62

<u>Aged Due Amounts</u>					
0-30	31-60	61-90	91-120	121-180	181+
72,254.62	0.00	23,786.74	26,767.26	0.00	0.00

* Invoice total due upon receipt

* *Cost/Advances may include an additional Denver city use tax of 4.81%*

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

(303) 333-9810

Attn: Gary Schwartz

Gary Schwartz
Betzer Call Lausten & Schwartz LLP
633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: October 8, 2021
Invoice No. 186517
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT APPLIES.

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
09/01/2021	JAC	Emails with MRD; Telephone conference with M. Lausten and K Hagans; team meeting to [REDACTED] and next steps; review new investor spreadsheets; confer with K Roush; review responses to claw back letters	4.00	1,980.00
	EBO	Continue research related to [REDACTED].	1.90	427.50
	JS	Drafting Bellco motion to compel and communications regarding same.	1.30	520.00
	MRD	Research connection between investors Cornish and Nowatzke; email communication with K. Hagans; update tracking log; prepare for and participate in telephone conference with J. Chanin and K. Roush.	2.50	375.00
	KAR	Revise Schulkins settlement agreement; correspond with various attorneys for investors regarding tolling agreements; meet with M. Davies and JAC regarding upcoming clawback litigation. Call with M Lausten, K Hagans and JAC regarding [REDACTED]; email with Jeremy Hollembeak regarding produced documents and scope of protective order; follow up on subpoenaed documents.	4.50	1,462.50
09/02/2021	JAC	Analyze new investor spreadsheets; emails with A Johnson; emails with MRD; confer with K Roush; emails with investors' counsels; analyze claw back claims and status of responses; Telephone conference with A Johnson	3.75	1,856.25
	MRD	Email communication with K. Hagans; review updated BCLS investor spreadsheet; upload revised investor spreadsheet from K. Hagans; research current email addresses for select clawback targets; prepare clawback letter and tolling agreement regarding R. Darby; update tracking log; pull requested BCLS spreadsheets for J. Chanin		

EXHIBIT 2

Gary Schwartz
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 RE: Receiver, Case No. 2019CV33770

Statement Date: 10/08/2021
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			Hours	
		regarding clawbacks; prepare revised clawback letter for J. Betensky with new address.	2.90	435.00
	KAR	Email investors regarding claw backs; follow up on subpoenas.	2.00	650.00
09/03/2021	JAC	Emails with client; emails with A Johnson; review new information and documentation from investors; emails [REDACTED]; emails with investors' attorneys; emails with MRD; confer with KR	3.75	1,856.25
	RA	Read and write email correspondences from and to client regarding [REDACTED]; telephone conference with Roush regarding same	0.40	130.00
	KAR	Call with K Hagans regarding new documents; follow up on same with Banks.	1.50	487.50
09/07/2021	JS	Drafting and communications regarding Universal Herbs complaint, Bellco motion to compel.	0.50	200.00
	MRD	Update tracking logs; email communication with Centurion regarding Henderson State Bank and KeyBank production; email communication with K. Hagans regarding KeyBank production.	1.50	225.00
	KAR	Finalize settlement agreement for Schulkins; exchange emails with Oscar Longoria regarding Patrick Curry; review Elliot documents, review Keybank documents; additional calls with attorneys for other investors.	3.00	975.00
09/08/2021	JAC	Confer with K Roush; emails with MRD; emails with K Hagans; review new information and documents submitted by investors; Telephone conferences with numerous investors' attorneys; review new 2d Circuit Madoff decision	5.25	2,598.75
	JS	Communications regarding HSB documents. Drafting and communications regarding Universal Herbs complaint, Bellco motion to compel.	0.60	240.00
	MRD	Update tracking logs; email communication with Centurion; download Henderson State Bank production documents; email communication with J. Chanin and K. Roush.	1.00	150.00
	KAR	Continue to review new documentation from attorneys hired by investors; contact same; continue reviewing investor spreadsheets.	2.50	812.50
09/09/2021	JS	Drafting and communications regarding [REDACTED], Bellco motion to compel.	0.90	360.00
	MRD	Update tracking logs; research missing bank account information for BCLS; email communication with K. Hagans and J. Chanin.	1.00	150.00
	KAR	Call with Oscar Longoria regarding Patrick Curry; follow up on same with Patrick CURry investor spreadsheet, claims. Research [REDACTED]		

EXHIBIT 2

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Statement Date: 10/08/2021
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			Hours	
		████████████████████ and provide same to M. Lausten.	2.50	812.50
09/10/2021	JAC	Review new investor information and documentation; emails with investors' counsel; Team meeting on ██████████s; analyze new investor spreadsheets and records; emails with K Hagans; Numerous telephone conferences with with investors' attorneys; confer with KR and JS; review notice of removal in Chase	5.00	2,475.00
	JS	Drafting and communications regarding Universal Herbs complaint, Bellco motion to compel.	0.70	280.00
	KAR	Call with M. Davies and JAC regarding ██████████; open items. Review new documentation from investors. Draft clawback complaint. Draft motion to approve settlement. Review and revise motion to compel Bellco.	3.90	1,267.50
09/13/2021	JAC	Telephone conference with BCLS team; Telephone conference with investors' attorneys; emails with investors' attorneys; review and revise Bellco motion to compel; confer with KR; emails with P. Ferak (Chase attorney)	4.00	1,980.00
	MRD	Upload multiple pleadings to website and push notices; review incoming Tolling Agreements; update tracking log.	1.30	195.00
	KAR	Call with M. Lausten; K. Hagans regarding open items. Review draft Ponzi affidavit and discuss same with M. Lausten. Exchange emails with attorneys for investors, investors.	4.20	1,365.00
09/14/2021	JS	Drafting and communications regarding ██████████, Bellco motion to compel.	0.90	360.00
	JAC	Review and revise Bellco motion to compel; confer with KR and JS; emails with BCLS; analyze investor spreadsheets and claw back responses; Telephone conference with investors' attorneys; emails with investors' attorneys	4.50	2,227.50
	MRD	Update tracking logs.	0.50	75.00
	KAR	Call with investors; draft clawback complaint.	2.00	650.00
09/15/2021	JAC	Confer with KR and JS; emails with A Johnson; Telephone conferences with investors' attorneys; analyze investor responses to claw back letters; emails with investors' attorneys; emails with client	4.25	2,103.75
	JS	Communications regarding KeyBank.	0.30	120.00
	MRD	Update tracking logs,	0.50	75.00
	KAR	Calls with investors, JAC.	2.00	650.00
09/16/2021	JS	Communications regarding protective order.	0.30	120.00

EXHIBIT 2

Gary Schwartz
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			Hours	
	MRD	Download revised BCLS investor spreadsheets; email communication K. Hagans; update tracking logs.	1.10	165.00
	KAR	Call with Mike Mullen; follow up on PO filing in Throgmartin; continue revising and drafting clawback complaint. Call with Alan Friedburg.	1.70	552.50
09/17/2021	JAC	Review new forensic reports and spreadsheets; emails with M Lausten; emails with A Johnson; emails with Chase attorneys; emails with investors' attorneys; confer with K Roush; analyze pending claw back demands and responses.	3.50	1,732.50
	JS	Communications regarding Chase schedule.	0.20	80.00
	MRD	Research address history of F. Carbone III; update tracking log; review updated BCLS investor spreadsheets.	0.90	135.00
	KAR	Review and revise tolling agreement for Carbone; revise draft clawback complaint.	1.70	552.50
09/19/2021	KAR	Review emails from Patrick Curry.	0.50	162.50
09/20/2021	JS	Drafting and communications regarding Belco motion to compel.	0.90	360.00
	MRD	Review R. Stephens claims; update tracking log; download pleading to website and post.	0.80	120.00
	KAR	exchange emails regarding Curry documents; Royce Stephens call.	1.00	325.00
09/21/2021	JAC	Telephone conference with Mark Ray; Telephone conference with R. Stephens; analyze investor claims and spreadsheets; Telephone conference with MRD and KR; emails with client; Telephone conference with A. Johnson	5.50	2,722.50
	MRD	Prepare for and participate in telephone conference with Mark Ray, J. Chanin, and K. Roush; participate in telephone conference with R. Stephens, J. Chanin, and K. Roush; upload pleadings to website; review and code Henderson subpoenaed production in database; update tracking log.	5.30	795.00
	KAR	Call with Mark Ray; call with Royce Stephens.	4.00	1,300.00
09/22/2021	JAC	Emails with client; confer with KR; review Keybank subpoena responses and objections; review claw back responses and new investor information; Telephone conference with Satish Kini (keybank atty); review Keybank subpoena; confer with JS regarding: Chase case	4.50	2,227.50
	JS	Communications regarding status of various matters.	0.60	240.00
	MRD	Email communication with K. Roush regarding Holom texts regarding the banks; email communication with J. Chanin regarding Henderson State Bank production.	0.40	60.00

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
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Statement Date: 10/08/2021
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			Hours	
	KAR	Call with S. Kini regarding KeyBank documents. Discuss same. Exchange emails regarding various investors and status of tolling agreements. Call Schnoor.	1.00	325.00
09/23/2021	JAC	Review and revise claw back complaints; analyze investor spreadsheets and new documentation; emails with M. Lausten; review new forensic reports on Keybank, Bellco, and HSB; confer with KR; emails with MRD; review HSB documents	5.50	2,722.50
	KAR	Review Dan Holum text messages.	3.00	975.00
09/24/2021	JAC	Emails with K Hagans; Telephone conference with Matt Lausten; review new forensic reports; review HSB documents; review and revise clawback complaint; analyze clawback responses and new documentation	5.50	2,722.50
	KAR	Finalize clawbacks for Betensky and Raub. Follow upon with Brad Schnoor. Follow up regarding Carbone tolling agreement; follow up with S. Kini regarding Keybank.	3.80	1,235.00
09/27/2021	LWW	Drafting Magistrate Consent form Pleading for Schwartz v. Chase Bank case	0.30	30.00
	JAC	Review HSB documents; emails with MRD; emails with A Johnson; confer with KR; work on clawback complaint	4.00	1,980.00
	MRD	Prepare tolling agreement and demand letter for R. Stephens; additional review of Henderson State Bank documents for J. Chanin's requested items; email communication with J. Chanin; type notes from telephone conference with Mark Ray; upload pleadings to website.	1.80	270.00
	JS	Communications regarding bank issues, magistrate non-consent.	0.70	280.00
09/29/2021	JAC	Meet with KR and JS; email with MRD; review HSB documents; analyze bank spreadsheets; emails with A Johnson	4.00	1,980.00
	LDI	Call withh JMS to discuss [REDACTED].	0.20	40.00
	JS	Meeting and communications regarding [REDACTED].	1.10	440.00
	KAR	Meeting regarding [REDACTED] follow up with KeyBank, Jeremy Hollembeak.	2.00	650.00
09/30/2021	JAC	Telephone conference with A Johnson; emails with HSB attorney; review HSB documents; confer with KR; Telephone conference with Mike Mullin	3.75	1,856.25
	MRD	Update tracking log.	0.30	45.00
	JS	Research and communications regarding [REDACTED].		

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	Communications regarding bank issues.	Hours 1.30	520.00
KAR	Call with Mike Mullen regarding [REDACTED]	0.80	260.00
	Total Fees	153.25	58,508.75

Expenses

09/01/2021	Online legal research - August - Thomson Reuters - West	66.84
09/01/2021	Service of Process - summons & complaint directed to JPMorgan Chase Bank c/o Corporation Co (RA) - Claudia Ramos	65.00
09/07/2021	Shipping from FGMC to Andre P. Johnson, Esq., Manson Johnson Conner PLLC - Federal Express	22.21
09/07/2021	Shipping from FGMC to Mr. Jordan Betensky - Federal Express	33.73
09/08/2021	Filing fee - NOTICE OF RELATED CASE - Colorado Interactive (ICCES)	12.00
09/08/2021	Filing fee - Return of Service; Summons, Civil Case Cover Sheet, Complaint and Jury Demand with Exhibits 1-6, Order Re: Motion to Suppress, Pre-Trial Order and Delay Reduction Order; Served on Javier Chavez on behalf of JPMorgan Chase Bank, N.A.; on September 1, 2021 - Colorado Interactive (ICCES)	12.00
09/09/2021	Filing fee - NOTICE OF RELATED CASE - Colorado Interactive (ICCES)	12.00
09/09/2021	Service fee - NOTICE OF RELATED CASE - Colorado Interactive (ICCES)	12.00
09/15/2021	Filing fee - Exhibit 1 - Settlement Agreement and Mutual Release Attachment to RECEIVERS MOTION TO APPROVE SETTLEMENT AGREEMENT WITH MICHAEL SCHULKINS, Proposed ORDER GRANTING RECEIVERS MOTION TO APPROVE SETTLEMENT WITH MICHAEL SCHULKINS, RECEIVERS MOTION TO APPROVE SETTLEMENT AGREEMENT WITH MICHAEL SCHULKINS w/ Attach - Colorado Interactive (ICCES)	12.00
09/15/2021	Service fee - Exhibit 1 - Settlement Agreement and Mutual Release Attachment to RECEIVERS MOTION TO APPROVE SETTLEMENT AGREEMENT WITH MICHAEL SCHULKINS, Proposed ORDER GRANTING RECEIVERS MOTION TO APPROVE SETTLEMENT WITH MICHAEL SCHULKINS, RECEIVERS MOTION TO APPROVE SETTLEMENT AGREEMENT WITH MICHAEL SCHULKINS w/ Attach - Colorado Interactive (ICCES)	12.00
09/21/2021	*Case Access fee - Squire, Helen v. Ray, Mark D et al - Colorado Interactive (ICCES)	15.72
09/22/2021	Filing fee - RECEIVERS MOTION TO COMPEL BELLCO CREDIT UNION TO RESPOND TO SUBPOENA DUCES TECUM w/ attach, Exhibit 1 RECEIVERS MOTION TO COMPEL BELLCO CREDIT UNION TO RESPOND TO SUBPOENA DUCES TECUM - Colorado Interactive (ICCES)	12.00
09/22/2021	Service fee - RECEIVERS MOTION TO COMPEL BELLCO CREDIT UNION TO RESPOND TO SUBPOENA DUCES TECUM w/ attach, Exhibit 1 RECEIVERS MOTION TO COMPEL BELLCO CREDIT UNION TO RESPOND TO SUBPOENA DUCES TECUM - Colorado Interactive (ICCES)	12.00
09/30/2021	Postage - September	15.26
09/30/2021	B & W Print - September	3.75
09/30/2021	Color print - September	19.00
09/30/2021	Online legal research - September - TransUnion Risk and Alternative	25.00

EXHIBIT 2

Gary Schwartz
Account No. 23998.0003
RE: Receiver, Case No. 2019CV33770

Statement Date: 10/08/2021
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Total Expenses 362.51

Total Fees & Expenses for Current Month 58,871.26

Previous Balance \$122,808.62

Balance Due \$181,679.88

<u>Aged Due Amounts</u>					
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>121-180</u>	<u>181+</u>
101,054.67	30,071.21	23,786.74	0.00	26,767.26	0.00

* Invoice total due upon receipt

* Cost/Advances may include an additional Denver city use tax of 4.81%

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

(303) 333-9810

Attn: Gary Schwartz

Gary Schwartz
Betzer Call Lausten & Schwartz LLP
633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: November 7, 2021
Invoice No. 187816
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT APPLIES.

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
10/01/2021	JAC	Confer with JS; Telephone conference with SA Alfredo Trejo; analyze clawback responses; emails with A Johnson	3.50	1,732.50
	JS	Call with A. Trejo. Confer with J. Chanin. Communications regarding [REDACTED].	0.90	360.00
10/04/2021	JS	Communications regarding judicial reassignment.	0.30	120.00
	MRD	Update tracking logs; email communication with Centurion regarding database; download pleadings to website and post.	0.80	120.00
10/05/2021	KAR	Review Roye Stephens documents. Review new case filings in the new Betensky case and in the Case case.	1.10	357.50
10/06/2021	MRD	Update tracking logs.	0.10	15.00
10/07/2021	JAC	Confer with KR and JS; emails with MRD; review new investor documentation	3.00	1,485.00
	KAR	Call with Karen Hagans regarding [REDACTED]; emails regarding various investors and spreadsheets.	1.80	585.00
	MRD	Update tracking logs.	0.20	30.00
10/08/2021	JAC	Confer with KR; emails with client regarding [REDACTED]; emails with M Lausten; emails with MRD; review Holom text messages; review new investor information	3.00	1,485.00
	MRD	Update tracking logs; email communication with K. Hagans [REDACTED]; review Holom Texts; telephone message left for Holom.	0.90	135.00

EXHIBIT 2

Gary Schwartz
Account No. 23998.0003
RE: Receiver, Case No. 2019CV33770

Statement Date: 11/07/2021
Statement No. 187816
Page No. 2

			Hours	
10/11/2021	JAC	Numerous emails with investors' lawyers; emails with MRD; confer with KR; analyze claw back responses and new documentation; emails with K Hagans; emails with A Johnson; emails with DoJ attorneys	4.25	2,103.75
	KAR	Emails with investors, with counsel for Mark Ray.	1.20	390.00
10/12/2021	JAC	Numerous emails with investors' lawyers; analyze claw back responses and new documentation; emails with MRD; emails with K Hagans; confer with KR; review HSB documents; numerous telephone conferences with investors' lawyers; emails with client	4.25	2,103.75
	JS	Communications regarding HSB subpoena response.	0.30	120.00
	KAR	Follow up with banks, including Keybank and HSB; as well as various investors. Review additional documents from investors.	2.00	650.00
10/13/2021	JAC	Telephone conference with Keybank counsel; confer with KR; emails with K Hagans; Telephone conference with M Lausten and K Hagans; emails with MRD; numerous telephone calls with investors' counsel; review new forensic reports	4.00	1,980.00
	MRD	Update tracking logs.	0.20	30.00
	KAR	Call with counsel for KeyBank; emails to various investors. Review test messages for HSB again.	2.30	747.50
10/14/2021	JAC	Emails with investors' lawyers; analyze new documentation; numerous emails with K Hagans; confer with KR	2.75	1,361.25
	MRD	Review Henderson State Bank production pursuant to K. Hagans' request; database coding; email communication with K. Hagans and J. Chanin.	1.30	195.00
10/15/2021	JAC	Telephone conference with HSB's attorney; Telephone conference with J. Bernstein; confer with KR; analyze investor responses and new documentation; Telephone conference with client; work on task list; emails with MRD; review Bellco response	4.25	2,103.75
	MRD	Update tracking logs.	0.20	30.00
	KAR	Call with JAC and HSB; review HSB documents.	1.00	325.00
10/18/2021	JAC	Telephone conference with A Johnson; Telephone conference with J Salisbury; emails with K Hagans; analyze claw back responses and documentation; emails with MRD; confer with KR	4.00	1,980.00
	MRD	Upload pleadings to website and post; email communication with J. Chanin; database management and coding.	0.70	105.00
	KAR	Review Bellco's response to motion to compel. review records for Jordan Betensky for service.	1.50	487.50

EXHIBIT 2

Gary Schwartz
 Account No. 23998.0003
 RE: Receiver, Case No. 2019CV33770

Statement Date: 11/07/2021
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			Hours	
10/19/2021	KAR	Review Bellco response to motion to compel; discuss same with JMS. Draft report. Draft Huls complaint.	4.00	1,300.00
	JS	Communications regarding status of various matters. Research, drafting, and communications regarding Bellco reply.	4.90	1,960.00
	MRD	Email communication with Attorney Vorndran.		
10/20/2021	KAR	Draft reply to motion to compel Bellco. Research [REDACTED]. Review Steve Franklin docs and call with Franklin's attorney.	5.00	1,625.00
	MRD	Update tracking logs.	0.10	15.00
10/21/2021	JS	Drafting and communications regarding Bellco reply.	1.80	720.00
	MRD	Review additional Franklin documents; update tracking logs.	0.30	45.00
	KAR	Emails with investors, counsel for Mark Ray; discuss Bellco response with JMS; revise and edit same.	1.50	487.50
10/22/2021	MRD	Download additional Henderson State Bank production; email communication with Centurion regarding database.	0.40	60.00
	KAR	Draft report, send same to client and JAC for review. Download HSB documents. Draft motion for extension in federal case.	3.70	1,202.50
10/25/2021	LWW	Prepare Notices of related case for Clawback complaints	0.30	30.00
10/26/2021	MRD	Upload revised Investor spreadsheets received from BCLS; database coding of Henderson State Bank production.	0.90	135.00
10/27/2021	JAC	Telephone conference with K Hagans; numerous emails with investors' counsel; analyze claw back responses and new documentation; review new filings; confer with K Roush	5.00	2,475.00
	KAR	Email and phone correspondence with investors regarding claims and claw back demands. CONfer with JAC [REDACTED].	1.50	487.50
10/28/2021	KAR	Review more documents from investors. Call with client.	2.00	650.00
	JAC	Numerous emails with investors; emails with K Hagans; confer with KR; review new HSB documents; analyze claw back responses and new documentation	4.75	2,351.25
	MRD	Upload pleading to website.	0.20	30.00
	KAR	Call with Darryl Raub regarding claims, follow up on same.	1.00	325.00
10/29/2021	JAC	Emails with client; wok on receiver report; confer with KR; confer with JS; review new HSB documents; analyze claw back responses;		

EXHIBIT 2

Gary Schwartz
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	Hours	
telephone conferences with investors' attorneys	4.25	2,103.75
Total Fees	91.40	37,140.00

Expenses

10/01/2021	Online legal research - September - Thomson Reuters - West	155.73
10/01/2021	Shipping from FGMC to Roye Stephens 9/28/21 - Federal Express	26.20
10/01/2021	Online legal research - Q3 Usage - PACER Service Center	10.50
10/01/2021	Online legal research - Q3 Usage - Pacer Service Center	27.70
10/01/2021	Filing fee - Exhibit 1 to Complaint and Jury Demand, Exhibit 3 to Complaint and Jury Demand, Complaint and Jury Demand (with attach), Exhibit 4 to Complaint and Jury Demand, Exhibit 2 to Complaint and Jury Demand, District Court Civil Case Cover Sheet, Summons, Exhibit 6 to Complaint and Jury Demand, Exhibit 7 to Complaint and Jury Demand, Exhibit 5 to Complaint and Jury Demand - Colorado Interactive (ICCES)	12.00
10/01/2021	Filing fee - Exhibit 4 to Complaint and Jury Demand, Complaint and Jury Demand (with Attach), Exhibit 6 to Complaint and Jury Demand, Summons, Exhibit 5 to Complaint and Jury Demand, District Court Civil Case Cover Sheet, Exhibit 2 to Complaint and Jury Demand, Exhibit 3 to Complaint and Jury Demand, Exhibit 7 to Complaint and Jury Demand, Exhibit 1 to Complaint and Jury Demand - Colorado Interactive (ICCES)	12.00
10/01/2021	Statutory fee - Complaint and Jury Demand (with attach) Case 2021CV33098 - Colorado Interactive (ICCES)	466.00
10/01/2021	Statutory fee - Complaint and Jury Demand (with Attach) Case 2021CV33099 - Colorado Interactive (ICCES)	466.00
10/11/2021	Service on Daryl Raub - PROOF	85.10
10/13/2021	Filing fee - Affidavit of Service of Summons, Complaint, Exhibits 1-7 to Complaint and Civil Cover Sheet to Daryl Raub on October 11, 2021 - Colorado Interactive (ICCES)	12.00
10/22/2021	Filing fee - Exhibit 3 to Complaint and Jury Demand, Exhibit 7 to Complaint and Jury Demand, Summons, Exhibit 2 to Complaint and Jury Demand, Exhibit 4 to Complaint and Jury Demand, Complaint and Jury Demand (with attach), Exhibit 6 to Complaint and Jury Demand, Exhibit 5 to Complaint and Jury Demand, District Court Civil Case Cover Sheet, Exhibit 1 to Complaint and Jury Demand - Colorado Interactive (ICCES)	12.00
10/22/2021	Statutory fee - Complaint and Jury Demand (with attach) Case 2021CV33372 - Colorado Interactive (ICCES)	466.00
10/25/2021	Filing fee - RECEIVERS REPLY IN SUPPORT OF MOTION TO COMPEL BELLCO CREDIT UNION TO RESPOND TO SUBPOENA DUCES TECUM - Colorado Interactive (ICCES)	12.00
10/25/2021	Service fee - RECEIVERS REPLY IN SUPPORT OF MOTION TO COMPEL BELLCO CREDIT UNION TO RESPOND TO SUBPOENA DUCES TECUM - Colorado Interactive (ICCES)	12.00
10/27/2021	Filing fee - Notice of Related Case Case 2021CV33372 - Colorado Interactive (ICCES)	12.00
10/27/2021	Filing fee - Notice of Related Case Case 2021CV33099 - Colorado Interactive (ICCES)	12.00
10/28/2021	Service on Randall Huls - PROOF	185.00
	Total Expenses	1,984.23

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Total Fees & Expenses for Current Month 39,124.23

Previous Balance \$181,679.88

Balance Due \$220,804.11

Aged Due Amounts					
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>121-180</u>	<u>181+</u>
97,995.49	42,183.41	30,071.21	23,786.74	26,767.26	0.00

Your retainer account balance is

	Opening Retainer Balance	\$0.00
10/13/2021	Wire from MARK, MIGDAL & HAYDEN LLC IOTA reference Schulkins	20,000.00
11/05/2021	Wire - settlement funds to Mark Ray Receivership c/o Gary Schwartz per JAC PAYEE: Mark Ray Receivership	-20,000.00
	Closing Retainer Balance (Please do not pay)	<u>\$0.00</u>

* Invoice total due upon receipt

* *Cost/Advances may include an additional Denver city use tax of 4.81%*

FOSTER GRAHAM MILSTEIN & CALISHER, LLP

360 S. Garfield St., 6th Fl.
Denver, CO 80209

(303) 333-9810

Attn: Gary Schwartz

Gary Schwartz
Betzer Call Lausten & Schwartz LLP
633 17th St. #1640
Denver, CO 80202
gschwartz@bcls-cpa.c

Invoice Date: December 1, 2021
Invoice No. 188782
Account No. 23998.0003
Page: 1

RE: Receiver, Case No. 2019CV33770

PAYMENT DUE UPON RECEIPT UNLESS OTHER WRITTEN AGREEMENT APPLIES.

PLEASE REFERENCE INVOICE NUMBER(S) ON YOUR PAYMENT.

Fees

			Hours	
11/01/2021	JAC	Emails with client; work on receiver report; confer with KAR; numerous emails with investors' lawyers; analyze responses to claw back demands and new documentation; review new HSB documents.	4.25	2,103.75
	JS	Communications regarding scheduling conference, HSB production.	0.80	380.00
	MRD	Review Henderson State Bank text messages; email communication with J. Chanin.	0.30	45.00
	KAR	Attention to filings in Chase case; attention to emails from investors and counsel for investors; draft motion for extension of time to file report; review Chase motion to dismiss; review HSB text messages.	3.00	975.00
11/02/2021	JAC	Telephone conference with C. Lear; telephone conference with M. Mullen; confer with KAR; emails with client; review HSB documents; numerous emails with investors' lawyers.	4.25	2,103.75
	JS	Research, drafting, and communications regarding response to Chase motion to dismiss.	4.10	1,947.50
	MRD	Email communication with J. Chanin.	0.10	15.00
	KAR	Discuss Chase Motion to Dismiss with JMS; research case law [REDACTED]; call with counsel for investors; attention to emails from investors; address service of process on Jordan Betensky; follow up with Keybank.	4.00	1,300.00
11/03/2021	JAC	Emails with client; litigation team meeting; work on tolling agreements; review Chase motion to dismiss; analyze claw back responses; emails with investors' lawyers.	4.00	1,980.00
	JS	Communications regarding various bank matters. Research, drafting,		

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 Account No. 23998.0003
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Statement Date: 12/01/2021
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			Hours	
		and communications regarding response to Chase motion to dismiss.	4.60	2,185.00
	KAR	Meet with JMS and JAC regarding status of Bank cases; draft tolling agreement for KeyBank; calls and emails with investors; draft second motion for extension in federal case.	3.00	975.00
11/04/2021	JAC	Emails with client; confer with KAR; emails with A. Johnson; telephone conference with Keybank counsel; analyze investor claims; review Throgmartin divorce documents.	2.50	1,237.50
	JS	Research, drafting, and communications regarding response to Chase motion to dismiss. Communications regarding Key Bank.	3.90	1,852.50
	KAR	Summarize [REDACTED] for motion for JMS. Review Throgmartin divorce documents. Call with KeyBank.	1.60	520.00
11/05/2021	JAC	Telephone conferences with investors lawyers; confer with KAR; work on response to Chase Motion to Dismiss; telephone conference with client; emails with client; analyze claw back responses and documentation.	6.50	3,217.50
	JS	Research, drafting, and communications regarding response to Chase motion to dismiss.	3.20	1,520.00
	KAR	Calls and emails with investors; revise draft financial affidavit for Mr. Carbone.	2.00	650.00
11/08/2021	JAC	Telephone conference with A. Johnson; confer with KAR; work on response to Chase Motion to Dismiss; review new investor documents; telephone conference with K. Hagans.	3.50	1,732.50
	JS	Communications regarding Key Bank tolling. Research, drafting, and communications regarding response to Chase motion to dismiss.	3.80	1,805.00
	MRD	Email communication with K. Hagans; update tracking logs; upload multiple pleadings to website; update language on website.	0.90	135.00
	KAR	Finalize and file Receiver's report. Review documents and edits from KeyBank. Research legal issues for motion to dismiss.	3.00	975.00
11/09/2021	JAC	Telephone conference with K. Hagans; analyze Royce Stephens claims and new documentation; confer with KAR and JS; emails with client.	6.00	2,970.00
	JS	Communications regarding Bellco motion to compel. Research, drafting, and communications regarding response to Chase motion to dismiss.	4.10	1,947.50
	KAR	Meeting with JMS and JAC on issues in response to Chase Motion to Dismiss; research various legal issue relating to that.	3.00	975.00
11/10/2021	JAC	Telephone conference with M. Lausten; confer with KAR; emails with		

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			Hours	
		K. Hagans; emails with client; emails with investors' lawyers; analyze Keybank info and D. Clark involvement.	4.00	1,980.00
	JS	Research, drafting, and communications regarding response to Chase motion to dismiss. Communications regarding Bellco.	2.90	1,377.50
	MRD	Email communication with J. Chanin and K. Roush; draft Squire Tolling Agreement; email communication with H. Carter-Squire.	0.80	120.00
	KAR	Schedule hearing on motion to compel. Review response to motion to dismiss.	2.00	650.00
11/11/2021	JAC	Emails with A. Johnson; analyze claw back responses and new documentation; work on tolling agreement with Keybank; confer with KAR.	3.75	1,856.25
11/12/2021	JAC	Numerous emails with investors' lawyers; confer with KAR; analyze new forensic reports and documents; emails with MRD.	3.75	1,856.25
	MRD	Email communication with K. Roush regarding KeyBank; telephone conversation with H. Carter-Squire; email communication with J. Chanin regarding H. Squire.	1.00	150.00
	KAR	Attention to emails from investors; new investor documents.	1.00	325.00
11/15/2021	JAC	Numerous emails with investors and investors' lawyers; analyze claw back responses and new documentation; confer with KAR; emails with MRD; review bank records.	4.25	2,103.75
	MRD	Review incoming email communications and backup documentation; review Chase production regarding Squire's Acct xx-2836; email communication with J. Chanin.	0.90	135.00
	KAR	Attention to emails with investors, additional documentation.	2.00	650.00
11/16/2021	JAC	Telephone conference with M. Mullen; telephone conference with R. Page; emails with MRD; confer with KAR; work on Motion to Dismiss response; review new documentation from investors.	4.00	1,980.00
	JS	Communications regarding response to Chase motion to dismiss. Call with M. Mullen.	1.30	617.50
	MRD	Email communication with J. Chanin.	0.20	30.00
	KAR	Revise response to motion to dismiss; research case law for same. Call with Mike Mullen regarding [REDACTED].	5.00	1,625.00
11/17/2021	JS	Communications regarding finalizing and filing response to Chase motion to dismiss.	0.80	380.00
11/18/2021	JAC	Telephone conference with client; review new documentation from investors; emails with K. Hagans; confer with KAR.	4.00	1,980.00

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			Hours	
	JS	Communications regarding Chase response, extension request.	0.70	332.50
	MRD	Email communication with J. Chanin; download pleadings to website; email communication with webmaster regarding issue on website; review Squire's Chase bank statements and compare to BCLS's investor spreadsheet; update tracking logs.	1.80	270.00
	KAR	Prepare response to motion to dismiss and motion to suppress for filing. Draft motion for extension of time for Huls. Follow up on call with Darrell Clark. Email with David Horowitz. (No charged 2 hours)	5.00	975.00
11/19/2021	JAC	Emails with A. Johnson; analyze claw back responses and new documentation; emails with K. Hagans; emails with MRD.	4.00	1,980.00
	MRD	Email communication with J. Chanin; research Landry's wire transfers in database; email communication with webmaster.	0.60	90.00
	KAR	Draft settlement agreement for Brody, forward same to opposing counsel.	1.00	325.00
11/20/2021	MRD	Email communication with webmaster; upload pleadings to web and post; address website issues.	0.60	90.00
11/22/2021	JAC	Emails with K. Hagans; telephone conference with A. Johnson; emails with MRD; analyze new investor documentation and information; confer with KAR; emails with client.	4.25	2,103.75
	MRD	Email communication with webmaster; email communication with J. Chanin; update tracking logs; post pleadings on website; pull requested documents for J. Chanin.	1.40	210.00
11/23/2021	MRD	Update tracking logs.	0.30	45.00
	KAR	Call with Darrell Clark and his attorney; draft notes of summary of call. Draft professional fees application.	2.60	845.00
11/24/2021	JAC	Analyze new documents from investors; emails with A. Johnson; emails with MRD.	3.00	1,485.00
11/29/2021	JAC	Review new investor spreadsheets; review new investor documentation; confer with KAR; work on fee application; emails with A. Johnson.	2.00	990.00
	JS	Drafting and communications regarding Chase, Key Bank.	1.30	617.50
	MRD	Update tracking logs; email communication with K. Hagans.	0.20	30.00
	KAR	Call with Jereme Baker; confer with Mike Mullen on deadline extension; draft motion to extend deadlines. Draft and revise email to KeyBank. Prepare outline for hearing on BellCo motion to compel. Revise professional fees application.	3.50	1,137.50

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			Hours	
11/30/2021	JAC	Emails with client; emails with K. Hagans; numerous emails with investors' lawyers; review new documentation and information; confer with KAR.	3.75	1,856.25
	KAR	Prepare outline for BellCo motion to compel; revise motion for extension of discovery deadline.	2.00	650.00
12/01/2021	JAC	Numerous emails with investors' lawyers; analyze claw back responses and new documentation; work on claw back settlements; confer with KAR.	2.50	1,237.50
		Total Fees	158.55	66,633.75

Expenses

11/01/2021	Online legal research - October - Thomson Reuters - West	49.52
11/03/2021	Service on Jordan Betensky - DLE Process Servers, Inc	232.40
	Total Expenses	281.92

Total Fees & Expenses for Current Month 66,915.67

Previous Balance \$220,804.11

Balance Due \$287,719.78

<u>Aged Due Amounts</u>					
<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>121-180</u>	<u>181+</u>
106,039.90	58,871.26	42,183.41	30,071.21	50,554.00	0.00

* Invoice total due upon receipt

* *Cost/Advances may include an additional Denver city use tax of 4.81%*