

UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF FLORIDA  
 WEST PALM BEACH DIVISION  
[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
 PALM BEACH FINANCE II, L.P.

Case No. 09-36379-PGH  
 Case No. 09-36396-PGH  
 (Jointly Administered)

Debtors.

**PARKER ROSEN, LLC'S TWELFTH  
 INTERIM POST CONFIRMATION FEE APPLICATION**

|  |   |
|--|---|
| 1. Name of Applicant:  | <i>Parker Rosen, LLC</i>  |
| 2. Role of Applicant:  | <i>Liquidating Trustee's Local Counsel in Minnesota</i>               |
| 3. Name of Certifying Professional:                              | <i>Daniel N. Rosen</i>  |
| 4. Date case filed:  | <i>November 30, 2009</i>  |
| 5. Date of application for employment:                           | <i>May 27, 2010 [ECF No. 161]</i>                                     |
| 6. Date of order approving employment:                           | <i>June 24, 2010 [ECF No. 182],<br/>nunc pro tunc to May 24, 2010</i> |
| 7. If debtor's counsel, date of Disclosure of Compensation form: | <i>N/A</i>  |
| 8. Date of this application:                                     | <i>December 19, 2014</i>  |
| 9. Dates of services covered:                                    | <i>July 1, 2014 thru October 31, 2014</i>                             |

| <b>Fees...</b>  |                     |
|---|---------------------|
| 10. Total fee requested for this period (from Exhibit 1):       | \$ 17,365.00        |
| 11. Balance remaining in fee retainer account, not yet awarded: | \$ 0.00             |
| 12. Fees paid or advanced for this period, by other sources:    | \$ 0.00             |
| <b>13. Net amount of fee requested for this period:</b>         | <b>\$ 17,365.00</b> |

| <b>Expenses...</b> |   |              |
|--------------------|---|--------------|
| 14.                | Total expense reimbursement requested for this period:  | \$ 224.57    |
| 15.                | Balance remaining in expense retainer account, not yet received:  | \$ 0.00      |
| 16.                | Expenses paid or advanced for this period, by other sources:  | \$ 0.00      |
| 17.                | <b>Net amount of expense reimbursements requested for this period</b>   | \$ 224.57    |
| 18.                | Gross award requested for this period (#10 + #14)   | \$ 17,589.57 |
| 19.                | <b>Net award requested for this period (#13 + #17)</b>  | \$ 17,589.57 |
| 20.                | <b>If <u>Final Fee Application</u>, amounts of net awards requested in interim applications but <u>not previously awarded</u> (total from History of Fees and Expenses, following pages):</b> | \$ 0.00      |
| 21.                | <b>Final fee and expense award requested (#19 + #20)</b>  | \$ 0.00      |

History of Fees and Expenses

|   |         |   |                    |
|---|---------|---|--------------------|
| 1. Dates, sources, and amounts of retainers received: <b>N/A</b>            |         |   |                    |
| Dates   | Sources | Amounts                                   | For fees or costs? |
| 2. Dates, sources, and amounts of third party payments received: <b>N/A</b> |         |   |                    |
| Dates   | Sources | Amounts                                   | For fees or costs? |
| 3. Prior fee and expense awards...  |         |   |                    |
| <b>First interim post confirmation application [ECF No. 608]</b>            |         |   |                    |
| Dates covered by first application:   |         | October 15, 2010 through January 31, 2011 |                    |
| Amount of fees requested:   |         | \$ 12,239.00                              |                    |
| Amount of expenses requested:   |         | \$ 308.52                                 |                    |
| Amount of fees awarded:   |         | \$ 12,239.00                              |                    |
| Amount of expenses awarded:   |         | \$ 308.52                                 |                    |
| Amount of fee retainer authorized to be used:                               |         | N/A                                       |                    |

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| Amount of expense retainer authorized to be used:  | N/A                                    |
| Fee award, net of retainer:  | N/A                                    |
| Expense award, net of retainer:  | N/A                                    |
| Date of first award:   | April 13, 2011 [ECF No. 629]           |
| Amount of fees actually paid:  | \$ 12,239.00                           |
| Amount of expense reimbursement actually paid:   | \$ 308.52                              |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                                |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                                |
| <b>Second interim post confirmation application [ECF No. 668]</b>  |  |
| Dates covered by second application:   | February 1, 2011 through June 30, 2011 |
| Amount of fees requested:  | \$ 4,285.50                            |
| Amount of expenses requested:  | \$ 5.22                                |
| Amount of fees awarded:  | \$ 4,285.50                            |
| Amount of expenses awarded:  | \$ 5.22                                |
| Amount of fee retainer authorized to be used:  | N/A                                    |
| Amount of expense retainer authorized to be used:  | N/A                                    |
| Fee award, net of retainer:  | N/A                                    |
| Expense award, net of retainer:  | N/A                                    |
| Date of second award:  | September 1, 2011 [ECF No. 734]        |
| Amount of fees actually paid:  | \$ 4,285.50                            |
| Amount of expense reimbursement actually paid:   | \$ 5.22                                |

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| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                                    |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                                    |
| <b>Third interim post confirmation application [ECF No. 1027]</b>  |  |
| Dates covered by third application:  | July 1, 2011 thru October 31, 2011         |
| Amount of fees requested:  | \$ 10,001.00                               |
| Amount of expenses requested:  | \$ 148.16                                  |
| Amount of fees awarded:  | \$ 10,001.00                               |
| Amount of expenses awarded:  | \$ 148.16                                  |
| Amount of fee retainer authorized to be used:  | N/A  |
| Amount of expense retainer authorized to be used:  | N/A  |
| Fee award, net of retainer:  | N/A  |
| Expense award, net of retainer:  | N/A  |
| Date of third award:   | February 17, 2012 [ECF No. 1099]           |
| Amount of fees actually paid:  | \$ 10,001.00                               |
| Amount of expense reimbursement actually paid:   | \$ 148.16                                  |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                                    |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                                    |
| <b>Fourth interim post confirmation application [ECF No. 1214]</b>                                       |  |
| Dates covered by fourth application:   | November 1, 2011 through February 29, 2012 |
| Amount of fees requested:  | \$ 26,434.50                               |

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| Amount of expenses requested:  | \$ 507.23                           |
| Amount of fees awarded:  | \$ 26,434.50                        |
| Amount of expenses awarded:  | \$ 507.23                           |
| Amount of fee retainer authorized to be used:  | N/A                                 |
| Amount of expense retainer authorized to be used:  | N/A                                 |
| Fee award, net of retainer:  | N/A                                 |
| Expense award, net of retainer:  | N/A                                 |
| Date of fourth award:  | June 4, 2012 [ECF No. 1269]         |
| Amount of fees actually paid:  | \$ 26,434.50                        |
| Amount of expense reimbursement actually paid:   | \$ 507.23                           |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                             |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                             |
| <b>Fifth interim post confirmation application [ECF No. 1376]</b>  |                                     |
| Dates covered by fifth application:  | March 1, 2011 through June 30, 2012 |
| Amount of fees requested:  | \$ 63,959.50                        |
| Amount of expenses requested:  | \$ 2,270.33                         |
| Amount of fees awarded:  | \$ 63,959.50                        |
| Amount of expenses awarded:  | \$ 2,270.33                         |
| Amount of fee retainer authorized to be used:  | N/A                                 |
| Amount of expense retainer authorized to be used:  | N/A                                 |
| Fee award, net of retainer:  | N/A                                 |
| Expense award, net of retainer:  | N/A                                 |

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| Date of fifth award:   | September 28, 2012 [ECF No. 1440]     |
| Amount of fees actually paid:  | \$ 63,959.50                          |
| Amount of expense reimbursement actually paid:   | \$ 2,270.33                           |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                               |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                               |
| <b>Sixth interim post confirmation application [ECF No. 1575]</b>  |                                       |
| Dates covered by sixth application:  | July 1, 2012 through October 31, 2012 |
| Amount of fees requested:  | \$ 69,088.50                          |
| Amount of expenses requested:  | \$ 401.04                             |
| Amount of fees awarded:  | \$ 69,088.50                          |
| Amount of expenses awarded:  | \$ 401.04                             |
| Amount of fee retainer authorized to be used:  | N/A                                   |
| Amount of expense retainer authorized to be used:  | N/A                                   |
| Fee award, net of retainer:  | N/A                                   |
| Expense award, net of retainer:  | N/A                                   |
| Date of sixth award:   | January 31, 2013 [ECF No. 1699]       |
| Amount of fees actually paid:  | \$ 69,088.50                          |
| Amount of expense reimbursement actually paid:   | \$ 401.04                             |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                               |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                               |

| <b>Seventh interim post confirmation application [ECF No. 1812]</b>                                      |  |
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| Dates covered by seventh application:  | November 1, 2012 through February 28, 2013 |
| Amount of fees requested:  | \$ 31,293.00                               |
| Amount of expenses requested:  | \$ 67.58                                   |
| Amount of fees awarded:  | \$ 31,293.00                               |
| Amount of expenses awarded:  | \$ 67.58                                   |
| Amount of fee retainer authorized to be used:  | N/A  |
| Amount of expense retainer authorized to be used:  | N/A  |
| Fee award, net of retainer:  | N/A  |
| Expense award, net of retainer:  | N/A  |
| Date of seventh award:   | June 5, 2013 [ECF No. 1868]                |
| Amount of fees actually paid:  | \$ 31,293.00                               |
| Amount of expense reimbursement actually paid:   | \$ 67.58                                   |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                                    |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                                    |
| <b>Eighth interim post confirmation application [ECF No. 1935]</b>                                       |  |
| Dates covered by eighth application:   | March 1, 2013 through June 30, 2013        |
| Amount of fees requested:  | \$ 37,247.00                               |
| Amount of expenses requested:  | \$ 657.20                                  |
| Amount of fees awarded:  | \$ 37,247.00                               |
| Amount of expenses awarded:  | \$ 657.20                                  |
| Amount of fee retainer authorized to be used:  | N/A  |

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| Amount of expense retainer authorized to be used:  | N/A                                   |
| Fee award, net of retainer:  | N/A                                   |
| Expense award, net of retainer:  | N/A                                   |
| Date of eighth award:  | October 7, 2013 [ECF No. 1984]        |
| Amount of fees actually paid:  | \$ 37,247.00                          |
| Amount of expense reimbursement actually paid:   | \$ 657.20                             |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                               |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                               |
| <b>Ninth interim post confirmation application [ECF No.2065]</b>   |                                       |
| Dates covered by ninth application:  | July 1, 2013 through October 31, 2013 |
| Amount of fees requested:  | \$ 17,628.50                          |
| Amount of expenses requested:  | \$ 1,454.01                           |
| Amount of fees awarded:  | \$ 17,628.50                          |
| Amount of expenses awarded:  | \$ 1,454.01                           |
| Amount of fee retainer authorized to be used:  | N/A                                   |
| Amount of expense retainer authorized to be used:  | N/A                                   |
| Fee award, net of retainer:  | N/A                                   |
| Expense award, net of retainer:  | N/A                                   |
| Date of ninth award:   | January 29, 2014 [ECF No. 2139]       |
| Amount of fees actually paid:  | \$ 17,628.50                          |
| Amount of expense reimbursement actually paid:   | \$ 1,454.01                           |



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| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                                    |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                                    |
| <b>Tenth interim post confirmation application [ECF No. 2235]</b>  |  |
| Dates covered by tenth application:  | November 1, 2013 through February 28, 2014 |
| Amount of fees requested:  | \$ 35,232.50                               |
| Amount of expenses requested:  | \$ 3,989.60                                |
| Amount of fees awarded:  | \$ 35,232.50                               |
| Amount of expenses awarded:  | \$ 3,989.60                                |
| Amount of fee retainer authorized to be used:  | N/A  |
| Amount of expense retainer authorized to be used:  | N/A  |
| Fee award, net of retainer:  | N/A  |
| Expense award, net of retainer:  | N/A  |
| Date of tenth award:   | June 4, 2014 [ECF No. 2313]                |
| Amount of fees actually paid:  | \$ 35,232.50                               |
| Amount of expense reimbursement actually paid:   | \$ 3,989.60                                |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                                    |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                                    |

| <b>Eleventh interim post confirmation application [ECF No. 2389]</b>                                     |                                     |
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| Dates covered by eleventh application:   | March 1, 2014 through June 30, 2014 |
| Amount of fees requested:  | \$ 14,758.50                        |
| Amount of expenses requested:  | \$ 588.00                           |
| Amount of fees awarded:  | \$ 0.00                             |
| Amount of expenses awarded:  | \$ 0.00                             |
| Amount of fee retainer authorized to be used:  | N/A                                 |
| Amount of expense retainer authorized to be used:  | N/A                                 |
| Fee award, net of retainer:  | N/A                                 |
| Expense award, net of retainer:  | N/A                                 |
| Date of eleventh award:  | September 24, 2014 [ECF No. 2443]   |
| Amount of fees actually paid:  | \$ 14,758.50                        |
| Amount of expense reimbursement actually paid:   | \$ 588.00                           |
| Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:     | \$ 0.00                             |
| Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application: | \$ 0.00                             |

| <b>Summary of All <i>POST-CONFIRMATION</i> Prior Applications and Awards</b>              |               |
|---|---------------|
| Total fees requested:   | \$ 322,167.50 |
| Total fees awarded:   | \$ 322,167.50 |
| Prior fees awarded but not yet paid, if any (do not include holdbacks in this number)     | \$ 0.00       |
| Total prior fees requested but not awarded, deferred to final fee application             | \$ 0.00       |
| Total expenses requested:   | \$ 10,396.89  |
| Total expenses awarded:   | \$ 10,396.89  |
| Prior expenses awarded but not yet paid, if any (do not include holdbacks in this number) | \$ 0.00       |
| Total prior expenses requested but not awarded, deferred to final fee application         | \$ 0.00       |

| <b>Monthly <i>POST CONFIRMATION</i> invoicing (Invoice No. 10586) dated September 5, 2011<sup>1</sup></b> |   |
|---|---|
| Dates covered by invoicing:   | July 1, 2011 through July 31, 2011        |
| Amount of fees and expenses requested:  | \$ 259.00                                 |
| Amount of fees and expenses paid absent objections:   | \$ 259.00                                 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing (Invoice No. 10587) dated September 5, 2011</b>             |   |
| Dates covered by invoicing:   | August 1, 2011 through August 31, 2011    |
| Amount of fees and expenses requested:  | \$ 1,221.00                               |
| Amount of fees and expenses paid absent objections:   | \$ 1,221.00                               |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated October 26, 2011</b>                                  |   |
| Dates covered by invoicing:   | September 1, 2011 thru September 30, 2011 |

<sup>1</sup>Pursuant to Section 7.1.11 of the Plan, Professionals retained by the Liquidating Trustee and Liquidating Trust Monitor are entitled to monthly interim compensation for fees and expenses. The Liquidating Trustee is authorized to pay 100% of a professional's fees and expenses absent the submission of an objection by the United States Trustee's Office, the Liquidating Trustee or the Trust Monitor within 10 business days notice.

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| Amount of fees and expenses requested:                                    | \$ 2,977.62                                |
| Amount of fees and expenses paid absent objections:                       | \$ 2,977.62                                |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated November 15, 2011</b> |  |
| Dates covered by invoicing:   | October 1, 2011 through October 31, 2011   |
| Amount of fees and expenses requested:                                    | \$ 5,691.54                                |
| Amount of fees and expenses paid absent objections:                       | \$ 5,691.54                                |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated December 28, 2011</b> |  |
| Dates covered by invoicing:   | November 1, 2011 through November 30, 2011 |
| Amount of fees and expenses requested:                                    | \$ 5,002.91                                |
| Amount of fees and expenses paid absent objections:                       | \$ 5,002.91                                |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated February 1, 2012</b>  |  |
| Dates covered by invoicing:   | December 1, 2011 through December 31, 2011 |
| Amount of fees and expenses requested:                                    | \$ 3,307.37                                |
| Amount of fees and expenses paid absent objections:                       | \$ 3,307.37                                |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated March 18, 2012</b>    |  |
| Dates covered by invoicing:   | January 1, 2012 through January 31, 2012   |
| Amount of fees and expenses requested:                                    | \$ 4,299.90                                |
| Amount of fees and expenses paid absent objections:                       | \$ 4,299.90                                |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated April 12, 2012</b>    |  |
| Dates covered by invoicing:   | February 1, 2012 through February 29, 2012 |
| Amount of fees and expenses requested:                                    | \$ 14,331.55                               |

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| Amount of fees and expenses paid absent objections:                        | \$ 14,331.55                           |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated April 22, 2012</b>     |  |
| Dates covered by invoicing:  | March 1, 2012 through March 31, 2012   |
| Amount of fees and expenses requested:                                     | \$ 9,861.96                            |
| Amount of fees and expenses paid absent objections:                        | \$ 9,861.96                            |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated May 13, 2012</b>       |  |
| Dates covered by invoicing:  | April 1, 2012 through April 30, 2012   |
| Amount of fees and expenses requested:                                     | \$ 29,763.10                           |
| Amount of fees and expenses paid absent objections:                        | \$ 29,763.10                           |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated July 20, 2012</b>      |  |
| Dates covered by invoicing:  | May 1, 2012 through May 31, 2012       |
| Amount of fees and expenses requested:                                     | \$ 8,927.57                            |
| Amount of fees and expenses paid absent objections:                        | \$ 8,927.57                            |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated August 1, 2012</b>     |  |
| Dates covered by invoicing:  | June 1, 2012 through June 30, 2012     |
| Amount of fees and expenses requested:                                     | \$ 17,677.20                           |
| Amount of fees and expenses paid absent objections:                        | \$ 17,677.20                           |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated August 9, 2012</b>     |  |
| Dates covered by invoicing:  | July 1, 2012 through July 30, 2012     |
| Amount of fees and expenses requested:                                     | \$ 6,605.11                            |
| Amount of fees and expenses paid absent objections:                        | \$ 6,605.11                            |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated September 10, 2012</b> |  |
| Dates covered by invoicing:  | August 1, 2012 through August 31, 2012 |

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| Amount of fees and expenses requested:                                    | \$ 25,159.48                                 |
| Amount of fees and expenses paid absent objections:                       | \$ 25,159.48                                 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated October 28, 2012</b>  |  |
| Dates covered by invoicing:   | September 1, 2012 through September 30, 2012 |
| Amount of fees and expenses requested:                                    | \$ 21,025.21                                 |
| Amount of fees and expenses paid absent objections:                       | \$ 21,025.21                                 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated November 15, 2012</b> |  |
| Dates covered by invoicing:   | October 1, 2012 through October 31, 2012     |
| Amount of fees and expenses requested:                                    | \$ 16,699.74                                 |
| Amount of fees and expenses paid absent objections:                       | \$ 16,699.74                                 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated December 11, 2012</b> |  |
| Dates covered by invoicing:   | November 1, 2012 thru November 30, 2012      |
| Amount of fees and expenses requested:                                    | \$ 9,976.00                                  |
| Amount of fees and expenses paid absent objections:                       | \$ 9,976.00                                  |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated March 14, 2013</b>    |  |
| Dates covered by invoicing:   | December 1, 2012 thru December 31, 2012      |
| Amount of fees and expenses requested:                                    | \$ 9,224.00                                  |
| Amount of fees and expenses paid absent objections:                       | \$ 9,224.00                                  |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated March 17, 2013</b>    |  |
| Dates covered by invoicing:   | January 1, 2013 thru January 31, 2013        |
| Amount of fees and expenses requested:                                    | \$ 5,195.83                                  |
| Amount of fees and expenses paid absent objections:                       | \$ 5,195.83                                  |

| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated April 10, 2013</b>   |   |
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| Dates covered by invoicing:  | February 1, 2013 thru February 28, 2013 |
| Amount of fees and expenses requested:                                   | \$ 6,964.75                             |
| Amount of fees and expenses paid absent objections:                      | \$6,964.75                              |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated April 10, 2013</b>   |   |
| Dates covered by invoicing:  | March 1, 2013 thru March 31, 2013       |
| Amount of fees and expenses requested:                                   | \$ 6,531.01                             |
| Amount of fees and expenses paid absent objections:                      | \$ 6,531.01                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated June 30, 2013</b>    |   |
| Dates covered by invoicing:  | April 1, 2013 thru June 30, 2013        |
| Amount of fees and expenses requested:                                   | \$ 31,373.19                            |
| Amount of fees and expenses paid absent objections:                      | \$ 31,373.19                            |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated October 16, 2013</b> |   |
| Dates covered by invoicing:  | July 1, 2013 thru July 31, 2013         |
| Amount of fees and expenses requested:                                   | \$ 2,677.42                             |
| Amount of fees and expenses paid absent objections:                      | \$ 2,677.42                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated October 17, 2013</b> |   |
| Dates covered by invoicing:  | August 1, 2013 thru August 31, 2013     |
| Amount of fees and expenses requested:                                   | \$ 2,425.92                             |
| Amount of fees and expenses paid absent objections:                      | \$ 2,425.92                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated December 1, 2013</b> |   |
| Dates covered by invoicing:  | September 1, 2013 thru October 31, 2013 |
| Amount of fees and expenses requested:                                   | \$ 13,979.17                            |

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| Amount of fees and expenses paid absent objections:   | \$ 0.00                                 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated December 16, 2013 and February 24, 2014</b> |   |
| Dates covered by invoicing:   | November 1, 2013 thru December 31, 2013 |
| Amount of fees and expenses requested:  | \$ 28,715.19                            |
| Amount of fees and expenses paid absent objections:   | \$ 28,715.19                            |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated February 24, 2014</b>                       |   |
| Dates covered by invoicing:   | January 1, 2014 thru January 31, 2014   |
| Amount of fees and expenses requested:  | \$ 4,210.30                             |
| Amount of fees and expenses paid absent objections:   | \$ 4,210.30                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated April 4, 2014</b>                           |   |
| Dates covered by invoicing:   | February 1, 2014 thru February 28, 2014 |
| Amount of fees and expenses requested:  | \$ 6,296.61                             |
| Amount of fees and expenses paid absent objections:   | \$ 6,296.61                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated April 4, 2014</b>                           |   |
| Dates covered by invoicing:   | March 1, 2014 thru March 31, 2014       |
| Amount of fees and expenses requested:  | \$ 3,039.74                             |
| Amount of fees and expenses paid absent objections:   | \$ 3,039.74                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated May 12, 2014</b>                            |   |
| Dates covered by invoicing:   | April 1, 2014 thru April 30, 2014       |
| Amount of fees and expenses requested:  | \$ 2,991.10                             |
| Amount of fees and expenses paid absent objections:   | \$ 2,991.10                             |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated June 26, 2014</b>                           |   |
| Dates covered by invoicing:   | May 1, 2014 thru May 31, 2014           |



|  |   |          |
|--|---|----------|
| Amount of fees and expenses requested:                                   | \$  | 5,030.45 |
| Amount of fees and expenses paid absent objections:                      | \$  | 5,030.45 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated August 5, 2014</b>   |   |          |
| Dates covered by invoicing:  | June 1, 2014 thru June 30, 2014           |          |
| Amount of fees and expenses requested:                                   | \$  | 4,285.21 |
| Amount of fees and expenses paid absent objections:                      | \$  | 4,285.21 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated August 5, 2014</b>   |   |          |
| Dates covered by invoicing:  | July 1, 2014 thru July 31, 2014           |          |
| Amount of fees and expenses requested:                                   | \$  | 6,390.98 |
| Amount of fees and expenses paid absent objections:                      | \$  | 6,390.98 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated October 26, 2014</b> |   |          |
| Dates covered by invoicing:  | August 1, 2014 thru August 30, 2014       |          |
| Amount of fees and expenses requested:                                   | \$  | 3,021.50 |
| Amount of fees and expenses paid absent objections:                      | \$  | 3,021.50 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated November 5, 2014</b> |   |          |
| Dates covered by invoicing:  | September 1, 2014 thru September 30, 2014 |          |
| Amount of fees and expenses requested:                                   | \$  | 4,699.89 |
| Amount of fees and expenses paid absent objections:                      | \$  | 4,699.89 |
| <b>Monthly <i>POST CONFIRMATION</i> invoicing dated December 9, 2014</b> |   |          |
| Dates covered by invoicing:  | October 1, 2014 thru October 31, 2014     |          |
| Amount of fees and expenses requested:                                   | \$  | 3,477.20 |
| Amount of fees and expenses paid absent objections:                      | \$  | 3,477.20 |

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
PALM BEACH FINANCE II, L.P.

Case No. 09-36379-PGH  
Case No. 09-36396-PGH  
(Jointly Administered)

Debtors.

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**TWELFTH INTERIM POST CONFIRMATION FEE APPLICATION OF  
PARKER ROSEN, LLC AS LOCAL COUNSEL IN MINNESOTA**

Parker Rosen, LLC, Liquidating Trustee's local counsel in Minnesota ("*Parker Rosen*"), applies pursuant to 11 U.S.C. §§ 330, 331 and 503(b) of the Bankruptcy Code for compensation for services rendered and reimbursement of the necessary expenses paid or incurred by Parker Rosen in this bankruptcy case during the period of July 1, 2014 through October 31, 2014 (the "*Fee Period*") and in support states:

**I. INTRODUCTION**

1. Parker Rosen is seeking compensation and reimbursement of necessary expenses paid in the total amount of \$17,589.57 for services rendered as Liquidating Trustee's local counsel in Minnesota regarding the following bankruptcy proceedings pending in the United States Bankruptcy Court, District of Minnesota: *In re Petters Company, Inc.* (Case No. 08-45257); *In re Petters Group Worldwide, LLC* (Case No. 08-45258); *In re PC Funding, LLC* (Case No. 08-45326); *In re Thousand Lakes, LLC* (Case No. 08-45327); *In re SPF Funding, LLC* (Case No. 08-45328); *In re PL Ltd., Inc.* (Case No. 08-45329); *In re Edge One, LLC* (Case No. 08-45330); *In re MGC Finance,*

*Inc.* (Case No. 08-45331); *In re PAC Funding, LLC* (Case No. 08-45371); *In re Palm Beach Finance Holdings, Inc.* (Case No. 08-45392); and also the following proceedings pending in the United States District Court, District of Minnesota: *USA v. Thomas Petters et al.* (Case No. 08-5348) (collectively know as the “*Petters Litigation*”) during this Fee Period. A total of 51.1 hours were expended by Parker Rosen as Liquidating Trustee’s local counsel in Minnesota at hourly rates ranging from \$135-\$460 during the time period for which fees were required in this fee application.

2. On May 27, 2010, the Liquidating Trustee filed his Application for Employment of Parker Rosen as Local Counsel in Minnesota [ECF No. 161], which was approved on June 24, 2010, *nunc pro tunc* to May 24, 2010 [ECF No. 182].

## **II. REQUEST FOR RELIEF**

3. By way of this Application, Parker Rosen seeks Court approval and allowance of compensation for services rendered and reimbursement of the necessary expenses paid or incurred by Parker Rosen as Liquidating Trustee's local counsel in Minnesota.

4. During the fee period, Parker Rosen devoted 51.1 hours of time as more fully set forth below.

5. Attached as Exhibit “1-A” is a Summary of Professional and Paraprofessional Time Total Per Individual for this Period Only. Attached as Exhibit “1-B” is a Summary of Professional and Paraprofessional Time by Activity Code Category for this Time Period Only. Attached as Exhibit “2” is a Summary of Requested Reimbursement Of Expenses for this Time Period Only. The transcribed time records and details of services rendered by Parker Rosen are attached as Exhibit “3.” The applicable legal standards for allowing fees and proceedings under the Bankruptcy Code is set forth in 11 U.S.C. §§ 330 and 331 which provides for reasonable compensation for actual, necessary services rendered by a professional, based on the time, the nature, the extent and

value of such services and the costs of comparable services other than cases under Title 11, as well as for reimbursement of actual necessary expenses. *See also, In re First Colonial Corp. of America*, 544 F. 2d 1291 (5th Cir. 1977). These standards include the time and labor required; the novelty and difficulty of the questions presented; the skill requisite to perform professional services properly; the preclusion of other employment and the acceptance of this case; the customary fee; whether the fee is fixed or contingent; the time limitations imposed by the client or other circumstances; the amount involved and the results obtained; experience, reputation and ability of the professional; the undesirability of the case; the nature and length of professional relationship with client; and awards in similar cases.

6. Under these standards, the reasonable value of the services rendered and reimbursement of the necessary expenses paid or incurred by Parker Rosen as local counsel in Minnesota for the Liquidating Trustee is \$17,589.57 for the Fee Period. This figure was derived from the total amount of hours expended multiplied by the corresponding hourly rates, as more specifically set forth in Exhibit "3".

### **III. TIME AND LABOR REQUIRED.**

7. The records transcribed as Exhibit "3" show that Parker Rosen has devoted not less than 51.1 hours of actual recorded time to the performance of services in these proceedings.

### **IV. NOVELTY AND DIFFICULTY OF THE ISSUES AND QUESTIONS PRESENTED**

8. Parker Rosen was retained by the Liquidating Trustee to assist the Liquidating Trustee's counsel by acting as local counsel in the Petters Litigation and tasks that the Liquidating Trustee or its counsel may request including, among other things, sponsoring the *pro hac vice* applications of Meland Russin & Budwick, P.A., researching specific issues regarding Minnesota

law, as well as attending a number of hearings or Minnesota based mediations. The issues involved were neither novel nor difficult.

**V. SKILL REQUISITE TO PERFORM THE LEGAL SERVICES PROPERLY**

9. Knowledge in the field of bankruptcy law, Minnesota law and local rules and procedures in Minnesota was required.

**VI. PRECLUSION FROM OTHER EMPLOYMENT**

10. Parker Rosen has not been precluded from any other employment due to the acceptance of this case.

**VII. CUSTOMARY FEE**

11. The hourly rate charged is Parker Rosen's customary fee for services of the type rendered herein.

12. **Whether the Fee is Fixed or Contingent:** The fee is contingent in the sense that it is subject to the review and approval of this Court pursuant to the Bankruptcy Code.

**VIII. TIME LIMITATIONS IMPOSED BY CLIENT OR THE CIRCUMSTANCES**

13. Parker Rosen has not been required to expend considerable time within short periods.

**IX. THE EXPERIENCE, REPUTATION AND ABILITY OF THE PROFESSIONALS**

14. Parker Rosen includes experienced trial lawyers with a sophisticated understanding of commercial litigation issues and are qualified to perform such services for the benefit of the Liquidating Trustee. Andrew D. Parker received his J.D. (*cum laude*) from the University of Minnesota Law School in 1988 and is admitted to the Minnesota Bar Association. Daniel N. Rosen also received his J.D. (*cum laude*) from the University of Minnesota Law School in 1994 and is admitted to the Minnesota Bar Association. Douglas G. Wardlow received his J.D. (*cum laude*)

from Georgetown University Law Center in 2004 and is admitted to the Minnesota Bar Association and District of Columbia Bar Association.

#### **X. THE UNDESIRABILITY OF THE CASE**

15. Parker Rosen does not deem these cases to be undesirable and is honored to have been retained by the Liquidating Trustee.

#### **XI. THE NATURE AND LENGTH OF THE PROFESSIONAL RELATIONSHIP OF THE CLIENT**

16. Parker Rosen has not performed services for the Liquidating Trustee previously in any others matters prior to this case.

#### **XII. ALLOCATION BETWEEN DEBTORS' ESTATES**

17. The Liquidating Trustee requests that 18% of the fee awarded be allocated to Palm Beach Finance Partners, L.P. ("**PBF**") and 82% of the fee awarded be allocated to Palm Beach Finance II, L.P. ("**PBF II**"). Section 1.76, entitled "Pro Rata Allocation Formula," of the Second Amended Joint Plan of Liquidation dated September 3, 2010 [ECF No. 245] provides for a *pro rata* allocation formula derived from the Compiled Financial Statements, dated April 30, 2008, for each of the Debtors by Kaufman Rossin & Co. The data contained therein supports an 18%/82% allocation between PBF and PBF II, respectively, based upon the total assets of each entity as of the date of such compilations. Based on the circumstances and since the services provided by Parker Rosen formula were performed on behalf of and benefitted both estates, the Liquidating Trustee believes that this formula is the proper methodology to allocate certain fees and expenses between the two estates and respectfully requests the Court approve the allocation of fees requested in this Application as follows:

| <b>Estate / Percentage</b>              | <b>Fees</b> | <b>Costs</b> |
|---|-------------|--------------|
| Palm Beach Finance Partners, L.P. (18%) | \$3,125.70  | \$40.42      |
| Palm Beach Finance II. L.P. (82%)       | \$14,239.30 | \$184.15     |
| TOTAL FEES AND COSTS:                   | \$17,365.00 | \$224.57     |

### **XIII. APPLICABLE LEGAL STANDARD**

18. The amount requested by Parker Rosen is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which Parker Rosen is requesting comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community. The fee requested by applicant in the amount of \$17,365 for 51.1 hours of services. This request is entirely appropriate.

19. Parker Rosen considers the reasonable value of services rendered to this estate to be not less than \$17,365 for services they have rendered for the Fee Period.

WHEREFORE, Liquidating Trustee's local counsel in Minnesota, Parker Rosen, respectfully requests that it be allowed full compensation and reimbursement of expenses sought under this application. Parker Rosen requests this Court award a total of \$17,365 for fees and \$224.57 for costs incurred between July 1, 2014 and October 31, 2014, for a total request of \$17,589.57, approve the allocation of fees and expenses between the estates, and for such other and further relief this Court deems just and proper.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**CERTIFICATION**

1. I am the Applicant and the professional with responsibility in this case for compliance with the current Mandatory Guidelines On Fees and Disbursements For Professionals in The Southern District of Florida Bankruptcy Cases (the “*Guidelines*”).

2. I have read the application for compensation and reimbursement of costs (the “*Application*”).

3. To the best of my knowledge, information, and belief formed after reasonable inquiry, the Application falls within the Guidelines.

4. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines, except as specifically noted in this Certification and described in the Application.

5. Except to the extent that fees or disbursements are prohibited or restricted by the Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

6. In providing a reimbursable service or disbursement (other than time charged for paraprofessionals and professionals), the Applicant does not make a profit on that service or disbursement (except to the extent that any such profit is included within the permitted allowable amounts set forth in the Guidelines for photocopies and facsimile transmission).

7. In charging for a particular service or disbursement, the Applicant does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmission).



8. In seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party, the Applicant is requesting reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor.

9. The trustee (if any), the examiner (if any), the chairperson of each official Debtor (if any), the debtor, the U.S. Trustee, and their respective counsels, will be mailed, simultaneously with the filing of the Application with the Court, a complete copy of the Application (including all relevant exhibits).

I HEREBY CERTIFY that the foregoing is true and correct.

Parker Rosen, LLC  
123 North Third Street, Suite 888  
Minneapolis, MN 55401  
Telephone: (612) 767-3000  
Telecopy: (612) 767-3001

By: 

Daniel N. Rosen

**I HEREBY CERTIFY** that, pursuant to that certain Order Authorizing Professionals Employed by the Liquidating Trustee and Monitor to Provide Notice of their Post Confirmation Fee Applications for Compensation in Summary Form [ECF No. 648], a Notice of Filing, which will include a Certificate of Service for the foregoing, will be filed at a later date.

s/ Michael S. Budwick  
Michael S. Budwick, Esquire  
Fla. Bar No. 938777  
[mbudwick@melandrussin.com](mailto:mbudwick@melandrussin.com)  
MELAND RUSSIN & BUDWICK, P.A.  
3200 Southeast Financial Center  
200 South Biscayne Boulevard  
Miami, Florida 33131  
T: (305) 358-6363 F: (305) 358-1221  
*Attorneys for the Liquidating Trustee*

**EXHIBIT "1-A"****Summary of Professional and Paraprofessional Time  
Total per Individual for this Period Only**

[If this is a final application, and does not cumulate fee details from prior interim applications, then a separate Exhibit 1-A showing cumulative time summary from all applications is attached as well.]

| <b>Name</b>         | <b>Partner, Associate,<br/>or<br/>Paraprofessional</b> | <b>Year<br/>Licensed</b> | <b>Total<br/>Hours</b> | <b>Hourly<br/>Rate</b> | <b>Total<br/>Fees</b> |
|---------------------|--|--------------------------|------------------------|------------------------|-----------------------|
| Daniel N. Rosen     | Partner  | 1994                     | 25.1                   | \$460.00               | \$11,546.00           |
| Anthony G. Edwards  | Partner  | 1998                     | 3.8                    | \$400.00               | \$ 1,520.00           |
| Barbara M. Livick   | Paraprofessional                                       | N/A                      | 21.7                   | \$195.00               | \$ 4,231.50           |
| Brenda J. Hanson    | Paraprofessional                                       | N/A                      | 0.3                    | \$135.00               | \$ 40.50              |
| Karen V. Wendt      | Paraprofessional                                       | N/A                      | 0.2                    | \$135.00               | \$ 27.00              |
| Blended Hourly Rate |  |                          |                        | \$339.82               |                       |
| <b>Total Fees</b>   |  |                          | 51.1                   |                        | \$17,365.00           |

**EXHIBIT "1-B"****Summary of Professional and Paraprofessional Time  
by Activity Code Category for this Time Period Only**

| <b>In re Petters Receivership and B/R</b> |             |              |                   |
|---|-------------|--------------|-------------------|
| <b>Name</b>                               | <b>Rate</b> | <b>Hours</b> | <b>Amount</b>     |
| Daniel N. Rosen                           | \$ 460.00   | 10.7         | \$ 4,922.00       |
| Barbara M. Livick                         | \$ 195.00   | 18.2         | \$ 3,549.00       |
| Brenda J. Hanson                          | \$ 135.00   | 0.3          | \$ 40.50          |
| Karen V. Wendt                            | \$ 135.00   | 0.2          | \$ 27.00          |
| <b>CATEGORY TOTALS:</b>                   |             | <b>29.4</b>  | <b>\$8,538.50</b> |

| <b>Third Party Actions</b> |             |              |                    |
|----------------------------|-------------|--------------|--------------------|
| <b>Name</b>                | <b>Rate</b> | <b>Hours</b> | <b>Amount</b>      |
| Daniel N. Rosen            | \$ 460.00   | 14.4         | \$ 6,624.00        |
| Anthony G. Edwards         | \$ 400.00   | 3.8          | \$ 1,520.00        |
| Barbara M. Livick          | \$ 195.00   | 3.5          | \$ 682.50          |
| <b>CATEGORY TOTALS:</b>    |             | <b>21.7</b>  | <b>\$ 8,826.50</b> |

EXHIBIT "2"  
Summary of Requested Reimbursement Of Expenses  
for this Time Period Only

[If this is a final application which does not cumulate prior interim applications, a separate summary showing cumulative expenses for all applications is attached as well]

|  |  |                  |
|--|--|------------------|
| 1.   | Filing Fees  | \$ 0.00          |
| 2.   | Process Service Fees   | \$ 0.00          |
| 3.   | Witness Fees   | \$ 0.00          |
| 4.   | Court Reporter & Transcripts   | \$ 0.00          |
| 5.   | Lien and Title Searches  | \$ 0.00          |
| 6.   | Photocopies (in-house copies) (copies @ 15¢)                                       | \$ 0.00          |
| 7.   | Photocopies (outside copies)   | \$ 0.00          |
| 8.   | Postage  | \$ 0.00          |
| 9.   | Overnight Delivery Charges   | \$ 0.00          |
| 10.  | Outside Courier/Messenger Services   | \$ 0.00          |
| 11a.   | Long Distance (a) Telephone Charges  | \$ 0.00          |
| 11b.   | Long Distance (b) Conference Calls   | \$ 0.00          |
| 12.  | Long Distance Fax Transmission @ \$1.00/pg.  | \$ 0.00          |
| 13.  | Computerized Research  | \$ 168.17        |
| 14.  | Out of District of Minnesota Travel<br>A. Transportation<br>B. Lodging<br>C. Meals | \$ 56.40         |
| 15.  | Other (Not specifically disallowed; must specify and justify)                      | \$ 0.00          |
| <b>TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS</b> |  | <b>\$ 224.57</b> |

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date     | Invoice # |
|----------|-----------|
| 8/5/2014 | 12417     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-005 Third Party Actions

|                   | Date      | Description/Comments  | Hours | Rate   | Amount |
|-------------------|-----------|---|-------|--------|--------|
| Daniel N. Rosen   | 7/2/2014  | Attention to Ashton brief and related issues.   | 0.40  | 460.00 | 184.00 |
| Daniel N. Rosen   | 7/8/2014  | Correspondence and telephone conferences and analysis regarding Dunlap.   | 1.00  | 460.00 | 460.00 |
| Daniel N. Rosen   | 7/11/2014 | Telephone conferences with Marcus and Genet; analysis of pre-judgment interest question; email memo; provide guidance, including caselaw and statutory law, on unsettled question of Minnesota Law. | 0.70  | 460.00 | 322.00 |
| Daniel N. Rosen   | 7/14/2014 | Correspondence regarding Dunlap.  | 0.30  | 460.00 | 138.00 |
| Daniel N. Rosen   | 7/15/2014 | Correspondence regarding Dunlap.  | 0.20  | 460.00 | 92.00  |
| Barbara M. Livick | 7/16/2014 | Research regarding status of Ritchie Capital and other Petters-related litigation; print documents and advise regarding status.   | 0.90  | 195.00 | 175.50 |
| Daniel N. Rosen   | 7/25/2014 | Correspondence and telephone conferences this week regarding Dunlap.  | 0.20  | 460.00 | 92.00  |

|              |
|--------------|
| <b>Total</b> |
|--------------|

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date     | Invoice # |
|----------|-----------|
| 8/5/2014 | 12417     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-005 Third Party Actions

|                    | Date      | Description/Comments   | Hours | Rate   | Amount   |
|--------------------|-----------|--|-------|--------|----------|
| Anthony G. Edwards | 7/28/2014 | Prepare memo regarding action against Sunny Day Security Systems; research related law.            | 2.60  | 400.00 | 1,040.00 |
| Daniel N. Rosen    | 7/28/2014 | Telephone conference with Wasserstrom regarding Sunny Day; preparation for, and follow up thereto. | 0.50  | 460.00 | 230.00   |
| DISBURSEMENTS      |           |  |       |        |          |
|                    | 7/1/2014  | Research - Pacer Service Center. Q2 2014   |       | 25.60  | 25.60    |
|                    | 7/31/2014 | July 2014 online legal research.   |       | 12.18  | 12.18    |
|                    |           | SUBTOTAL DISBURSEMENTS   |       |        | 37.78    |

|              |                   |
|--------------|-------------------|
| <b>Total</b> | <b>\$2,771.28</b> |
|--------------|-------------------|

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date     | Invoice # |
|----------|-----------|
| 8/5/2014 | 12416     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-001 Petters Receivership and B/R

|                   | Date      | Description/Comments   | Hours | Rate   | Amount   |
|-------------------|-----------|--|-------|--------|----------|
| Barbara M. Livick | 7/16/2014 | Research on Pacer regarding recent activity in bankruptcy proceeding; print and save documents; advise regarding status and consider need to attend Omnibus Hearing. | 2.80  | 195.00 | 546.00   |
| Barbara M. Livick | 7/21/2014 | Make arrangements to attend Omnibus Hearing.   | 0.20  | 195.00 | 39.00    |
| Barbara M. Livick | 7/22/2014 | Review Pacer for updates in bankruptcy litigation; attend Omnibus Hearing in St. Paul, MN.   | 2.50  | 195.00 | 487.50   |
| Daniel N. Rosen   | 7/30/2014 | Attend meeting of trustee and creditors; meet thereafter with Mr. Mukamal.   | 5.50  | 460.00 | 2,530.00 |
|                   | 7/22/2014 | Mileage and parking for Omnibus Hearing.   |       | 17.20  | 17.20    |

**Total****\$3,619.70**



**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date       | Invoice # |
|------------|-----------|
| 10/26/2014 | 12634     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-001 Petters Receivership and B/R

|                   | Date      | Description/Comments  | Hours | Rate   | Amount   |
|-------------------|-----------|---|-------|--------|----------|
| Daniel N. Rosen   | 8/6/2014  | Correspondence regarding court proceedings.   | 0.20  | 460.00 | 92.00    |
| Barbara M. Livick | 8/18/2014 | Review status of Petters Bankruptcy and related matters; print documents, advise attorney Rosen regarding developments and hearing dates. | 2.30  | 195.00 | 448.50   |
| Barbara M. Livick | 8/20/2014 | Review recent notices and consider attendance at hearings.  | 0.40  | 195.00 | 78.00    |
| Daniel N. Rosen   | 8/20/2014 | Attention to BML memorandum on recent and pending proceedings.  | 0.20  | 460.00 | 92.00    |
| Daniel N. Rosen   | 8/26/2014 | Attend omnibus hearing.   | 2.40  | 460.00 | 1,104.00 |

**Total****\$1,814.50**

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date       | Invoice # |
|------------|-----------|
| 10/26/2014 | 12635     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**  
 1808-005 Third Party Actions

|                   | Date      | Description/Comments   | Hours | Rate   | Amount |
|-------------------|-----------|--|-------|--------|--------|
| Daniel N. Rosen   | 8/4/2014  | Analysis and draft, edit and revise memo to Budwick and Wasserstrom regarding Dunlap.  | 0.80  | 460.00 | 368.00 |
| Daniel N. Rosen   | 8/5/2014  | Correspondence regarding Dunlap strategy.  | 0.40  | 460.00 | 184.00 |
| Barbara M. Livick | 8/11/2014 | Review status of Amiot matter and consider pursuing discovery and writ of execution.   | 0.60  | 195.00 | 117.00 |
| Daniel N. Rosen   | 8/20/2014 | Attention to pleadings regarding Ashton.   | 0.30  | 460.00 | 138.00 |
| Barbara M. Livick | 8/25/2014 | Review file relating to Sunny Day Security Systems and confer with attorney Rosen regarding initiating litigation in Minnesota state courts. | 0.40  | 195.00 | 78.00  |
| Daniel N. Rosen   | 8/25/2014 | Memo to co-counsel regarding Sunny Day and underlying analysis required for same.  | 0.70  | 460.00 | 322.00 |

|              |                   |
|--------------|-------------------|
| <b>Total</b> | <b>\$1,207.00</b> |
|--------------|-------------------|

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date      | Invoice # |
|-----------|-----------|
| 11/5/2014 | 12644     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-001 Petters Receivership and B/R

|                   | Date      | Description/Comments  | Hours | Rate   | Amount |
|-------------------|-----------|---|-------|--------|--------|
| Daniel N. Rosen   | 9/3/2014  | Attention to court filings this day   | 0.20  | 460.00 | 92.00  |
| Barbara M. Livick | 9/16/2014 | Check Pacer for recent development in Petters Company, Inc., bankruptcy; print documents and advise attorney Rosen regarding status.  | 2.20  | 195.00 | 429.00 |
| Daniel N. Rosen   | 9/16/2014 | Attention to BML matter on recent and pending proceedings.  | 0.20  | 460.00 | 92.00  |
| Daniel N. Rosen   | 9/17/2014 | Attention to court filings this day   | 0.10  | 460.00 | 46.00  |
| Karen V. Wendt    | 9/30/2014 | Coordinate file.  | 0.20  | 135.00 | 27.00  |
| Barbara M. Livick | 9/30/2014 | Review Pacer for recent developments and agenda for next Omnibus hearing; print documents and advise attorney Rosen regarding status. | 2.20  | 195.00 | 429.00 |
| Daniel N. Rosen   | 9/30/2014 | Attend omnibus hearing.   | 1.50  | 460.00 | 690.00 |
|                   | 9/30/2014 | Research - Pacer Service Center. Q3 2014  |       | 84.70  | 84.70  |

**Total****\$1,889.70**

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date      | Invoice # |
|-----------|-----------|
| 11/5/2014 | 12645     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-005 Third Party Actions

|                    | Date      | Description/Comments  | Hours | Rate   | Amount   |
|--------------------|-----------|---|-------|--------|----------|
| Daniel N. Rosen    | 9/5/2014  | Telephone conference with counsel for witness.  | 0.60  | 460.00 | 276.00   |
| Barbara M. Livick  | 9/8/2014  | Review status and follow-up regarding handling of Sunny Day Securities matter.  | 0.30  | 195.00 | 58.50    |
| Daniel N. Rosen    | 9/9/2014  | Meet at office of counsel for interested party; confer with Sol Genet thereafter.   | 2.20  | 460.00 | 1,012.00 |
| Anthony G. Edwards | 9/18/2014 | Research Minnesota law regarding subsequent transferee liability and investor liability.  | 0.80  | 400.00 | 320.00   |
| Daniel N. Rosen    | 9/18/2014 | Correspondence and telephone conference with co-counsel regarding issues arising under Minnesota law; direct research regarding same; analysis based upon research; report of analysis to co-counsel. | 1.10  | 460.00 | 506.00   |
| Barbara M. Livick  | 9/22/2014 | Follow-up regarding status of Amiot investigation and pursuit of judgment.  | 0.20  | 195.00 | 39.00    |
| Anthony G. Edwards | 9/23/2014 | Research bad faith under Minn. Stat. 549.21 and 549.211.  | 0.40  | 400.00 | 160.00   |

|              |
|--------------|
| <b>Total</b> |
|--------------|

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**Invoice**

| Date      | Invoice # |
|-----------|-----------|
| 11/5/2014 | 12645     |

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 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-005 Third Party Actions

|                 | Date      | Description/Comments   | Hours | Rate   | Amount       |
|-----------------|-----------|--|-------|--------|--------------|
| Daniel N. Rosen | 9/23/2014 | Review research memorandum on issues of Minnesota law raised in third party action; read and analyze caselaw related thereto; memo to Genet. | 0.80  | 460.00 | 368.00       |
| DISBURSEMENTS   |           |  |       |        |              |
|                 | 9/9/2014  | Parking at counsel's office.   |       | 25.00  | 25.00        |
|                 | 9/30/2014 | September 2014 online legal research.  |       | 45.69  | 45.69        |
|                 |           | <b>SUBTOTAL DISBURSEMENTS</b>  |       |        | <b>70.69</b> |

|              |                   |
|--------------|-------------------|
| <b>Total</b> | <b>\$2,810.19</b> |
|--------------|-------------------|

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date      | Invoice # |
|-----------|-----------|
| 12/9/2014 | 12719     |

Michael Budwick, Esq.  
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 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-001 Petters Receivership and B/R

|                   | Date       | Description/Comments  | Hours | Rate   | Amount |
|-------------------|------------|---|-------|--------|--------|
| Barbara M. Livick | 10/14/2014 | Review Pacer for recent developments in Petters Bankruptcy proceeding; print selected documents and provide attorney Rosen with status updated. | 2.20  | 195.00 | 429.00 |
| Brenda J. Hanson  | 10/20/2014 | Gather documents and coordinate file.   | 0.30  | 135.00 | 40.50  |
| Daniel N. Rosen   | 10/20/2014 | Attention to court filings.   | 0.20  | 460.00 | 92.00  |
| Barbara M. Livick | 10/27/2014 | Research Pacer for current developments in preparation for hearing; print documents and advise regarding status.                                | 1.10  | 195.00 | 214.50 |
| Barbara M. Livick | 10/28/2014 | Attend Bankruptcy Omnibus Hearing in St. Paul, MN. Print documents and advise regarding next scheduling hearing and motion schedule.            | 2.30  | 195.00 | 448.50 |
| Daniel N. Rosen   | 10/28/2014 | Attention to memo from BML regarding this day's omnibus hearing.  | 0.20  | 460.00 | 92.00  |
|                   | 10/31/2014 | Parking/mileage.  |       | 14.20  | 14.20  |

|              |                   |
|--------------|-------------------|
| <b>Total</b> | <b>\$1,330.70</b> |
|--------------|-------------------|

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
 Minneapolis, MN 55401  
 EIN 20-3550547

**Invoice**

| Date      | Invoice # |
|-----------|-----------|
| 12/9/2014 | 12720     |

Michael Budwick, Esq.  
 Meland Russin & Budwick, PA  
 3000 Wachovia Financial Center  
 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-005 Third Party Actions

|                 | Date       | Description/Comments  | Hours | Rate   | Amount |
|-----------------|------------|---|-------|--------|--------|
| Daniel N. Rosen | 10/21/2014 | Address various issues relating to Dunlap enforcement and mediation this day and previous day.  | 0.40  | 460.00 | 184.00 |
| Daniel N. Rosen | 10/22/2014 | Meet with Budwick and Genet to discuss strategy.  | 0.70  | 460.00 | 322.00 |
| Daniel N. Rosen | 10/26/2014 | Draft, edit, and revise memorandum to co-counsel regarding Dunlap settlement issues; address issues relating to Amiot enforcement.      | 1.00  | 460.00 | 460.00 |
| Daniel N. Rosen | 10/27/2014 | Analyze options regarding Amiot and instruct BML regarding same; email to co-counsel regarding same.                                    | 0.30  | 460.00 | 138.00 |
| Daniel N. Rosen | 10/28/2014 | Telephone conference with Budwick and Genet regarding Vennes settlement; telephone conference with Minnesota counsel for other parties. | 0.80  | 460.00 | 368.00 |

|              |
|--------------|
| <b>Total</b> |
|--------------|

**PARKER ROSEN LLC**

123 North Third Street, Suite 888  
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 EIN 20-3550547

**Invoice**

| Date      | Invoice # |
|-----------|-----------|
| 12/9/2014 | 12720     |

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 200 South Biscayne Boulevard  
 Miami, FL 33131

**MATTER**

1808-005 Third Party Actions

|                   | Date       | Description/Comments   | Hours | Rate   | Amount |
|-------------------|------------|--|-------|--------|--------|
| Barbara M. Livick | 10/28/2014 | (Amiot) - Consider handling; prepare proposed Notice of Taking Deposition and letter to Amiot demanding disclosures regarding bank accounts and investments. | 1.10  | 195.00 | 214.50 |
| Daniel N. Rosen   | 10/30/2014 | Attend hearing regarding Vennes settlement; confer with counsel thereafter.  | 1.00  | 460.00 | 460.00 |

|              |                   |
|--------------|-------------------|
| <b>Total</b> | <b>\$2,146.50</b> |
|--------------|-------------------|