

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION

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In re:

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

Chapter 11
Case No. 09-36379-EPK
Case No. 09-36396-EPK
(Jointly Administered)

Debtors.

**SUMMARY OF FORTY SEVENTH POST CONFIRMATION FEE
APPLICATION FOR ALLOWANCE AND PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES TO MELAND BUDWICK, P.A.,
AS COUNSEL TO CHAPTER 11 LIQUIDATING TRUSTEE**

1.	Name of Applicant:	Meland Budwick, P.A.
2.	Role of Applicant:	Counsel for Chapter 11 Liquidating Trustee
3.	Name of Certifying Professional:	Michael S. Budwick, Esquire
4.	Date case filed:	November 30, 2009
5.	Date of Retention Order:	February 12, 2010 [ECF No. 121], <i>nunc pro tunc</i> to February 2, 2010
IF INTERIM APPLICATION (POST CONFIRMATION), COMPLETE 6, 7 AND 8 BELOW:		
6.	Period for this Application:	March 1, 2026 to June 30, 2026
7.	Amount of Compensation Sought:	\$319,263.63
8.	Amount of Expense Reimbursement Sought:	\$23,307.20
IF FINAL APPLICATION, COMPLETE 9 AND 10 BELOW:		
9.	Total Amount of Compensation Sought during case:	N/A
10.	Total Amount of Expense Reimbursement Sought during case:	N/A
11.	Amount of Original Retainer(s) Please disclose both Fee Retainer and Cost Retainer if such a Retainer has been received:	\$0.00
12.	Current Balance of Retainer(s) remaining:	\$0.00
13.	Last monthly operating report filed (Month/Year and ECF No.):	PBF 6/2026 [Dkt No. 4088] PBF II 6/2026 [Dkt No. 4089]
14.	If case is Chapter 11, current funds in the Chapter 11 estate:	PBF \$2,209,739.59 a/o 6/30/2026 PBF II \$573,968.76 a/o 6/30/2026
15.	If case is Chapter 7, current funds held by Chapter 7 trustee:	N/A

Fee Application

Meland Budwick, P.A. (“**MB**”), having been approved by this Court as attorneys for Chapter 11 Liquidating Trustee, Barry E. Mukamal (“**Trustee**”), applies for allowance of final compensation for professional services rendered and reimbursement of the necessary expenses paid or incurred by MB in this Chapter 11 proceeding between March 1, 2026 and June 30, 2026. This application is filed pursuant to 11 U.S.C. §§ 330 and 331 and Bankruptcy Rule 2016 and meets the requirements set forth in the Guidelines incorporated in Local Rule 2016-1(B)(1). The exhibits attached to this application, pursuant to the Guidelines, are:

Exhibit “1” – Fee Application Summary Chart

Exhibits “2-A” and “2-B”- Summary of Professional and Paraprofessional Time.

Exhibit “3” - Summary of Requested Reimbursements of Expenses.

Exhibit “4” - The applicant's complete time records, in chronological order, by activity code category, for the time period covered by this application. The requested fees are itemized to the tenth of an hour.

Background

1. On November 30, 2009, Palm Beach Finance Partners, L.P. (together with Palm Beach Finance II, L.P., the “**Debtors**”) filed its Voluntary Petition for relief under chapter 11 of the United States Bankruptcy Code [ECF No. 1]. On December 1, 2009, this case was jointly administered with the estate of *In re Palm Beach Finance II, L.P.*, Case No. 09-36396-PGH [ECF No. 19].

2. On January 28, 2010, the Court entered the Agreed Order Directing Appointment of Chapter 11 Trustee and denying the United States Trustee’s Motion to Convert Cases to Cases under Chapter 7 [ECF No. 100].

3. On January 29, 2010, the United States Trustee appointed the Liquidating Trustee as Trustee in both estates [ECF No. 107].

4. On February 12, 2010, this Court entered an Order [ECF No. 121] granting the Debtor's Application to Employ Michael S. Budwick, Esq., and MB as counsel for the Liquidating Trustee, *nunc pro tunc* to February 2, 2010.

5. On July 26, 2010, the Liquidating Trustee's Motion to Approve Hybrid Form of Compensation for [MB] [ECF No. 193] was filed. On August 24, 2010, the Court approved the motion [ECF No. 223], as modified by the Order Granting Liquidating Trustee's (I) Motion to Modify Compensation Structure for [MB] as to Two Litigation Matters and (II) Application to Employ David S. Mandel and Mandel & Mandel LLP, *Nunc Pro Tunc* to February 17, 2014 [ECF No. 2197] (collectively, the "**Hybrid Compensation**").

6. The Hybrid Compensation provides, in pertinent part, that:

[MB] shall reduce its hourly rates for all litigation matters brought by it on behalf of the Debtors to 75% of its standard rates then in effect. [MB] shall file fee applications for the reduced hourly fees and may apply for such compensation without imposition of a holdback. [MB] shall be paid an additional 10% of any affirmative recovery received by the Debtors' estates and allocated to the Debtors from a litigation matter pursued by [MB], without further order of the Court. Any motion to approve a compromise pursuant to Rule 9019 shall identify the corresponding fee to be paid to [MB].

This hybrid form of compensation would apply whether a matter is resolved pre or post filing of a lawsuit, regardless of the stage of litigation, and apply to the pending litigation against Kaufman Rossin and any recovery allocated to the Debtors' estates. This form of compensation would apply to all pending litigation filed by [MB] and any litigation to be filed by [MB] on behalf of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. [MB] will maintain a separate time category for each litigation matter and attempt to segregate time by each litigation matter as accurately as possible.

[MB] may seek compensation for non litigation matters, including all services associated with the Petters Bankruptcy Cases¹ at its standard hours, subject to Court approval via fee applications. Depending on the outcome and results achieved in connection with the Debtors' cases, including the results of and amounts of distributions from the Petters Bankruptcy Cases, [MB] shall be entitled to seek additional fees based on the results achieved, subject to application and approval by the Court.

The actual costs of prosecuting the litigation matters (such as photocopies and transcripts) shall be paid directly by the Debtors.

The form of compensation provided by this Order shall apply post confirmation of any plan of liquidation or conversion of these cases to Chapter 7. However, in the event that the Debtors are financially unable to pay the hourly portion of [MB]'s fees, the Trustee may seek to modify the form of hybrid compensation, subject to this Court's approval.

7. At the confirmation hearing held on October 19, 2010, the Court confirmed the Second Amended Joint Plan of Liquidation of Barry Mukamal, as Chapter 11 Trustee of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. and Geoffrey Varga, as Joint Official Liquidator of Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd., dated September 3, 2010 [ECF No. 245] ("**Plan**") in the above referenced jointly administered bankruptcy proceeding. The Plan defines Confirmation Date as "the date on which the Bankruptcy Court enters the Confirmation Order on its docket." The Order Confirming Second Amended Joint Liquidating Chapter 11 Plan [ECF No. 444] ("**Confirmation Order**") was entered on the Court's docket on October 21, 2010.

8. Article 7 of the Plan provides in pertinent part:

¹ The Petters Bankruptcy Cases are the Chapter 11 bankruptcy cases of Petters Company, Inc. ("**PCF**"), Petters Group Worldwide, LLC, PC Funding, LLC; Thousand Lakes, LLC; SPF Funding, LLC; PL Ltd., Inc.; Edge One LLC; MGC Finance, Inc.; PAC Funding, LLC; Palm Beach Finance Holdings, Inc., all pending in the United States Bankruptcy Court for the District of Minnesota.

7.1.4 *PBF Liquidating Trust Management.* Barry Mukamal shall be PBF Liquidating Trustee with the power and authority set forth in the PBF Liquidating Trust Agreement.

7.1.5 *PBF Liquidating Trust Structure.* As more fully set forth in the PBF Liquidating Trust Agreement, the PBF Liquidating Trustee shall oversee and direct the PBF Liquidating Trust's operations and activities, including the retention of counsel.

7.1.7 *PBF II Liquidating Trust Monitor.* Geoffrey Varga, as Joint Official Liquidator for Offshore Funds shall be the PBF II Liquidating Trust Monitor with the power and authority set forth in the PBF II Liquidating Trust Agreement.

7.1.11 *Compensation of Professionals Retained by the Liquidating Trustees and the PBF II Liquidating Trust Monitor.* Professionals retained by the PBF II Liquidating Trust Monitor and the Liquidating Trustee shall be entitled to monthly interim compensation for fees and expenses incurred in carrying out their duties consistent with the Plan and the Liquidating Trust Agreements; provided, however, that the PBF II Liquidating Trust Monitor or the Liquidating Trustee shall provide to the other, and the United States Trustee, notice of such requested fees and expenses on a monthly basis. Following such notice, if no objections to the fees and expenses set forth in the monthly statement are received in writing within 10 business days, 100% of such professional's fees and expenses shall be paid. Notice of objections to such fees and expenses shall be made via e-mail and/or facsimile. If objections to the fees and expenses are made and cannot be resolved, such objections will be heard and resolved by the Bankruptcy Court. Any such fees and expenses shall be payable from the Trust Asset of the Liquidating Trusts. The PBF II Liquidating Trust Monitor and the Liquidating Trustee shall, no less frequently than once every four (4) months, submit applications to the Bankruptcy Court for final approval of reimbursement of fees and expenses paid to their professionals.

The Liquidating Trustees' general and litigation counsel shall be [MB]. The terms of compensation for [MB] shall be the same in all respects as those requested in the Trustee's Motion to Approve Hybrid Form of Compensation for Litigation Counsel, as may be amended with the consent of [MB] and as approved by the Bankruptcy Court.

9. This application is submitted pursuant to 11 U.S.C. §§ 330 and 331 for the allowance and payment to MB in the amount of \$319,263.63 plus \$23,307.20 for costs incurred between March 1, 2026 and June 30, 2026, for a total request of \$342,570.83.

10. All of the services rendered by MB were performed for and on behalf of the Liquidating Trustee.

Summary of Services Rendered

11. MB rendered varied services on behalf of the Trustee for the period between March 1, 2026 and June 30, 2026. MB is requesting \$319,263.63 in attorneys' fees for services rendered. MB logged a total of 384.7 hours at hourly rates ranging from \$250 for paralegals to \$950 for partners.

12. Many of the fee categories are interrelated. However, MB has attempted to categorize certain of its services as follows:

a) **Case Administration (4189-2).** MB devoted 5.2 hours for a total of \$4,627.50 in Case Administration matters for both the PBF II and PBF estates. The tasks included reviewing filings in the Debtors' cases, handling updates to the case information website, addressing issues regarding returned mail and corrections needed to the case service list, responding to substantive and non-substantive inquiries from stakeholders and interested parties, communicating with stakeholders and other interested parties regarding the status of the cases, and communicating with the Trustee along with his other professionals as appropriate. Tasks included in this category also included the identification and retention of new Minnesota local counsel given the Trustee's Minnesota local counsel's appointment to work for the United States of America. As the Debtors' cases approach conclusion, this category includes addressing preliminary steps for case-closing matters.

b) **Fee Application/Employment (4189-7).** MB devoted 17.1 hours for a total of \$9,349 to prepare, file and attend hearings regarding the fee applications of the

Trustee's professionals, including MB. In addition, MB reviewed the monthly invoices and fee applications of all professionals retained by the Trustee, and where appropriate redacted certain time entries to ensure confidentiality. In addition, the Trustee retained new / replacement Minnesota local counsel.

c) **Petters Company, Inc. (4189-13)**. MB devoted 362.3 hours for a total of \$305,192.13 in connection with the Petters Bankruptcy Cases.¹ On April 15, 2016, the Minnesota bankruptcy court confirmed a Chapter 11 Plan of Liquidation ("**PCI Plan**") for which the Trustee was a co-proponent. In addition, the Trustee serves as one of five voting members of the Post Confirmation Liquidating Trust Committee ("**Trust Committee**") which manages all litigation pursued by the PCI Trust. MB supports the Trustee's role as a member of the Trust Committee, including the post-confirmation PCI Trust's prosecution of its claims. During the application period, MB devoted time assisting the Trustee in his role as a Trust Committee member to maximize recoveries from the Petters Bankruptcy Estates. This includes (1) monitoring and strategizing regarding ongoing litigation; and (2) interacting with PCI Trust professionals and committee members. Prior to the application period, Doug Kelley, in his capacity as the Trustee of the BMO Litigation Trust (he is also the trustee of the PCI Trust that works with the Trust Committee), prepared for and then went to trial against BMO Harris Bank, N.A. in Case No. 19-1756 (D. Minn.). The Trustee has a limited interest in any proceeds of that litigation due to a multi-layered arrangement the Trustee put forward years ago that was approved by this Court, *see e.g.*, Main Case ECF Nos. ECF Nos. 2670, 2689, &

¹ During the application period, MB served as oversight special counsel in connection with virtually all litigation prosecuted by the PCI Trust (per the Trust Committee's request). In consultation with the Liquidating Trustee, MB works with the PCI Trust to maximize the value of the PCI Trust's litigation assets. MB's time in this application is distinct from any services performed in its oversight capacity which is billed to the PCI Trust.

2810, but necessitated some Trustee and MB-professional involvement.² Recently, this involvement increased given: (1) reversal of the verdict by the U.S. Court of Appeals for the Eighth Circuit, and denial of a writ of certiorari by the U.S. Supreme Court;³ (2) BMO's efforts to obtain a cost-award against the PCI Trust; and (3) the Trustee's identification of public information indicating that a party obtained judgment preservation insurance in connection with the (later overturned) verdict against BMO, informal investigation regarding same, Robins Kaplan's investigation regarding same, and formal Rule 2004 discovery (approved over objection after a contested hearing) regarding same. During the application period MB worked closely with the Trustee for the BMO Trust to investigate very significant potential claims related to the judgment preservation insurance. In the process MB took multiple Rule 2004 examinations in Minneapolis and attended (and prevailed at) a contested hearing in Minneapolis bankruptcy court regarding the scope and length of these examinations.

13. The applicant believes that the requested fee of \$319,263.63 for 384.7 hours worked, is reasonable considering the nature, extent, and the value of such services, taking into account all relevant factors, including:

a) The time spent on such services.

14. The transcribed time records and details of services rendered by MB are attached as Exhibit 4. The attorneys of MB have devoted 384.7 hours in time in providing services to the Liquidating Trustee between March 1, 2026 and June 30, 2026. A summary of the hours are attached as Exhibit 2-A.

² A verdict of \$484 million in compensatory damages and \$79 million in punitive damages was awarded in favor of the plaintiff. The verdict was reversed in the 8th Circuit Court of Appeals. A petition for a writ of certiorari has recently been filed.

³ See *Kelley v. BMO Harris Bank Nat'l Ass'n*, 115 F.4th 901 (8th Cir. 2024) & *Kelley v. BMO Harris Bank Nat'l Ass'n*, 24-874 (U.S. Supreme Court).

15. All attorneys and legal assistants of MB record the time expended in the rendition of professional services for the Liquidating Trustee by recording a detailed description of such professional services rendered.

16. All professionals involved in the rendering of services in this proceeding to the extent practicable avoided any unnecessary duplication of work and time expended. Certain time incurred by Michael S. Budwick, a shareholder of MB, was not recorded to avoid potential duplicate time charges to the estate.

b) The rates charged for such services.

17. MB logged a total of 384.7 hours at hourly rates ranging from \$250 for paralegals to \$950 for partners during this time period for which professional services were required. The rates charged by the attorneys providing services to the Liquidating Trustee are well within the reasonable range for hourly rates charged by attorneys of comparable skills in bankruptcy proceedings in the Southern District of Florida. Pursuant to various Orders of this Court, MB's mode of compensation has been hourly for certain aspects of this case and hybrid or contingency for various litigation, including reduced hourly rates.

c) Whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of the case.

18. The services provided by MB were necessary to the administration of, and beneficial to the estates at the time at which the services were rendered as well as towards the completion of the cases.

d) Whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed.

19. MB submits that the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issues and tasks addressed.

e) With respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field.

20. MB submits that the attorneys assigned to these cases have the requisite experience, seniority and skills necessary to effectively and efficiently meet the requirements of the task of these proceedings. MB believes it has demonstrated the requisite, substantial legal expertise to skillfully deal with the novel and difficult problems encountered in these proceedings and has handled all legal issues efficiently and effectively.

21. MB is a specialized commercial litigation and transactional firm having substantial experience in bankruptcy and complex commercial litigation. MB represents clients throughout the Southern District of Florida and appears regularly in the Southern District Bankruptcy Courts. The quality of work performed by MB in this proceeding attests to the firm's experience, reputation and ability.

22. Michael S. Budwick received his Juris Doctor with Honors from the University of Florida College of Law in December 1991 and was admitted to the Florida Bar in 1992. He received his Bachelor of Science in Business Administration with Honors from the University of Florida in 1988. During the summer of 1991, he interned for the Honorable Robert A. Mark, U.S. Bankruptcy Judge for the Southern District of Florida. Mr. Budwick is a past Director, Treasurer, and First Vice President of the Bankruptcy Bar Association of the Southern District of Florida and is admitted to practice before the United States Court of Appeals for the Eleventh Circuit and the United States District Court for the Middle and Southern Districts of Florida. Mr.

Budwick is AV rated by Martindale-Hubbell and has been recognized by Chambers and Partners USA.

23. Further, Mr. Budwick has significant Chapter 11 reorganization experience. He has represented debtors, creditors and trustees in cases involving a wide range of industries including retail, telecommunications, manufacturing, self-storage, healthcare and real estate development. Mr. Budwick's experience includes financial fraud and *Ponzi* scheme cases. He has been appointed receiver by a United States District Judge in the case of *In re: Pheonix (sic) Investments, Inc.* (a \$19 million Ponzi scheme). Since 1993, he has represented trustees, receivers, creditors and investors in some of the largest financial fraud cases in South Florida including *In re: Premium Sales Corporation*, *In re Evergreen Security, Ltd.*, *In re Lancer Partners, L.P.*, *In re Model Imperial, Inc.*, *In re Phoenix Diversified Investment Corporation*, *In re Innovida Holdings, LLC*, *In re Puig, Inc.* and *In re Rothstein Rosenfeldt Adler P.A.*

24. Solomon B. Genet is a Partner with MB, and focuses his practice on corporate insolvency/bankruptcy, financial fraud, and commercial litigation. He has represented corporate debtors and alleged debtors, creditors, creditors' committees, and trustees in state and federal insolvency proceedings, often stemming from financial frauds and *Ponzi* schemes. Prior to joining MB, Mr. Genet served as the Judicial Law Clerk for the Honorable Robert A. Mark, U.S. Bankruptcy Judge for the Southern District of Florida. In addition to his professional legal experience, Mr. Genet was an Adjunct Professor at the University of Miami School of Law and the St. Thomas Aquinas School of Law. Mr. Genet is AV rated by Martindale-Hubbell and has been recognized by Chambers and Partners USA.

25. Mr. Genet received his J.D. degree, *magna cum laude*, from the University of Miami School of Law, where he was an associate editor of the University of Miami Law Review.

He received his B.A. degree from Yeshiva University. Mr. Genet is a member of the Florida Bar, authorized to practice before the Florida State courts, the United States Court of Appeals for the Eleventh Circuit and the United States District Court for the Southern District of Florida. He is also a member of the New York Bar, admitted to practice before New York State Courts and the United States District Court for the Southern District of New York.

f) Whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under title 11.

26. The applicant represents that the fees applied for are in conformity with the fees allowed in similar proceedings for similar services rendered and results obtained. MB respectfully requests that the Court take notice of the awards which have been made in similar proceedings.

Allocation Between Debtors' Estates

27. In many instances work performed by MB on behalf of the Liquidating Trustee was done on behalf of both estates.

28. 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, the Liquidating Trustee believes that this formula is the proper methodology to allocate certain fees and expenses between the two estates.

29. Attached as Composite Exhibit A are spreadsheets reflecting the *pro rata* allocation between the two estates. Specifically, MB requests the Court to approve the following allocation:

Estate	Fees	Costs
Palm Beach Finance Partners, L.P.	\$57,467.45	\$4,195.29
Palm Beach Finance II, L.P.	\$261,796.18	\$19,111.91

Request for Final Approval

30. Pursuant to Article 7.1.11 of the Plan: “The PBF II Liquidating Trust Monitor and the Liquidating Trustee shall, no less frequently than once every four (4) months, submit applications to the Bankruptcy Court for final approval of reimbursement of fees and expenses paid to their professionals.”

WHEREFORE, MB requests that (i) it be allowed the full compensation and reimbursement of expenses sought under this application as a final award; (ii) the award of fees and costs be per the allocation set forth above; and (iii) the Court grant such other and further relief as this Court deem just and proper.

CERTIFICATION

1. I have been designated by Meland Budwick, P.A. (“*Applicant*”) as the professional with responsibility in this case for compliance with the “Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases” (“*Guidelines*”).

2. I have read the Applicant's application for compensation and reimbursement of expenses (“*Application*”). The application complies with the Guidelines, and the fees and Expenses sought fall within the Guidelines, except as specifically noted in this certification and described in the application.

3. The fees and expenses sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

4. In seeking reimbursement for the expenditures described on Exhibit 2, the Applicant is seeking reimbursement only for the actual expenditure and has not marked up the actual cost to provide a profit or to recover the amortized cost of investment in staff time or equipment or capital outlay (except to the extent that the Applicant has elected to charge for in-house photocopies and outgoing facsimile transmissions at the maximum rates permitted by the Guidelines).

5. In seeking reimbursement for any service provided by a third party, the Applicant is seeking reimbursement only for the amount actually paid by the Applicant to the third party.

6. The following are the variances with the provisions of the Guidelines, the date of each court order approving the variance, and the justification for the variance: none.

I HEREBY CERTIFY that the foregoing is true and correct.

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.

Dated: August 27, 2026.

s/ Michael S. Budwick
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Solomon B. Genet, Esquire
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Phone: (305) 358-6363
Attorneys for the Liquidating Trustee

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
3/5/2011	609	October 5, 2010- January 31, 2011	\$310,119.96	\$38,442.99	4/13/2011	628	\$310,119.96	\$38,442.99	\$310,119.96	\$38,442.99	\$0.00	\$0.00
7/28/2011	670	February 1, 2011- June 30, 2011	\$495,942.59	\$50,314.89	9/1/2011	732	\$495,942.59	\$50,314.89	\$495,942.59	\$50,314.89	\$0.00	\$0.00
12/28/2011	1028	July 1, 2011- October 31, 2011	\$735,247.85	\$47,504.62	2/17/2012	1100	\$735,247.85	\$47,504.62	\$735,247.85	\$47,504.62	\$0.00	\$0.00
4/30/2012	1218	November 1, 2011- February 29, 2012	\$681,713.98	\$105,038.16	6/4/2012	1270	\$681,713.98	\$105,038.16	\$681,713.98	\$105,038.16	\$0.00	\$0.00
8/30/2012	1384	March 1, 2012- June 30, 2012	\$728,133.10	\$40,185.31	9/28/2012	1438	\$728,133.10	\$40,185.31	\$728,133.10	\$40,185.31	\$0.00	\$0.00
12/28/2012	1601	July 1, 2012- October 31, 2012	\$814,125.55	\$72,667.92	1/13/2013	1697	\$814,125.55	\$72,667.92	\$814,125.55	\$72,667.92	\$0.00	\$0.00
4/26/2013	1818	November 1, 2012- February 28, 2013	\$618,223.74	\$56,790.88	6/5/2013	1865	\$618,223.74	\$56,790.88	\$618,223.74	\$56,790.88	\$0.00	\$0.00
8/30/2013	1940	March 1, 2013- June 30, 2013	\$790,079.08	\$42,689.26	10/4/2013	1982	\$790,079.08	\$42,689.26	\$790,079.08	\$42,689.26	\$0.00	\$0.00
12/27/2013	2073	July 1, 2013- October 31, 2013	\$837,808.41	\$53,958.26	1/29/2014	2146	\$837,808.41	\$53,958.26	\$837,808.41	\$53,958.26	\$0.00	\$0.00
4/25/2014	2261	November 1, 2013- February 28, 2014	\$1,096,346.99	\$74,469.79	6/4/2014	2324	\$1,096,346.99	\$74,469.79	\$1,096,346.99	\$74,469.79	\$0.00	\$0.00
8/26/2014	2405	March 1, 2014- June 30, 2014	\$1,251,419.49	\$85,959.48	9/24/2014	2451	\$1,251,419.49	\$85,959.48	\$1,251,419.49	\$85,959.48	\$0.00	\$0.00
12/19/2014	2514	July 1, 2014- October 31, 2014	\$965,434.53	\$64,336.30	1/16/2015	2543	\$965,434.53	\$64,336.30	\$965,434.53	\$64,336.30	\$0.00	\$0.00
4/23/2015	2593	November 1, 2014- February 28, 2015	\$628,365.57	\$137,349.81	5/28/2015	2620	\$628,365.57	\$137,349.81	\$628,365.57	\$137,349.81	\$0.00	\$0.00
8/27/2015	2710	March 1, 2015- June 30, 2015	\$990,797.07	\$126,331.38	10/19/2015	2738	\$990,797.07	\$126,331.38	\$990,797.07	\$126,331.38	\$0.00	\$0.00

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
12/28/2015	2796	July 1, 2015- October 31, 2015	\$881,977.62	\$111,406.07	1/21/2016	2824	\$881,977.62	\$111,406.07	\$881,977.62	\$111,406.07	\$0.00	\$0.00
4/28/2016	2889	November 1, 2015- February 29, 2016	\$833,876.12	\$134,544.43	6/8/2016	2938	\$833,876.12	\$134,544.43	\$833,876.12	\$134,544.43	\$0.00	\$0.00
8/29/2016	3008	March 1, 2016- June 30, 2016	\$652,381.25	\$151,139.70	9/21/2016	3034	\$652,381.25	\$151,139.70	\$652,381.25	\$151,139.70	\$0.00	\$0.00
12/27/2017	3123	July 1, 2016- October 31, 2016	\$362,794.91	\$103,628.68	2/1/2017	3164	\$362,794.91	\$103,628.68	\$362,794.91	\$103,628.68	\$0.00	\$0.00
4/28/2017	3233	November 1, 2016- February 28, 2017	\$411,724.19	\$99,329.41	5/24/2017	3256	\$411,724.19	\$99,329.41	\$411,724.19	\$99,329.41	\$0.00	\$0.00
8/28/2017	3337	March 1, 2017- June 30, 2017	\$329,828.75	\$146,430.81	10/10/2017	3371	\$329,828.75	\$146,430.81	\$329,828.75	\$146,430.81	\$0.00	\$0.00
12/22/2017	3410	July 1, 2017- October 31, 2017	\$528,927.26	\$90,251.05	2/6/2018	3429	\$528,927.26	\$90,251.05	\$528,927.26	\$90,251.05	\$0.00	\$0.00
4/25/2018	3463	November 1, 2017- February 28, 2018	\$674,890.71	\$61,721.02	5/24/2018	3490	\$674,890.71	\$61,721.02	\$674,890.71	\$61,721.02	\$0.00	\$0.00
9/5/2018	3520	March 1, 2018- June 30, 2018	\$682,453.57	\$54,737.06	10/16/2018	3541	\$682,453.57	\$54,737.06	\$682,453.57	\$54,737.06	\$0.00	\$0.00
1/9/2019	3554	July 1, 2018- October 31, 2018	\$427,573.09	\$40,603.19	2/8/2019	3577	\$427,573.09	\$40,603.19	\$427,573.09	\$40,603.19	\$0.00	\$0.00
5/6/2019	3595	November 1, 2018- February 28, 2019	\$254,043.05	\$35,264.86	6/5/2019	3622	\$254,043.05	\$35,264.86	\$254,043.05	\$35,264.86	\$0.00	\$0.00
8/28/2019	3645	March 1, 2019- June 30, 2019	\$357,556.90	\$37,455.34	10/4/2019	3666	\$357,556.90	\$37,455.34	\$357,556.90	\$37,455.34	\$0.00	\$0.00
12/23/2019	3673	July 1, 2019- October 31, 2019	\$209,325.48	\$29,889.57	2/13/2020	3686	\$209,325.48	\$29,889.57	\$209,325.48	\$29,889.57	\$0.00	\$0.00
4/15/2020	3694	November 1, 2020- February 29, 2020	\$135,467.27	\$16,466.69	4/28/2020	3710	\$135,467.27	\$16,466.69	\$135,467.27	\$16,466.69	\$0.00	\$0.00

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
9/3/2020	3741	March 1, 2020-June 30, 2020	\$124,488.59	\$18,426.14	10/9/2020	3756	\$124,488.59	\$18,426.14	\$124,488.59	\$18,426.14	\$0.00	\$0.00
1/6/2021	3763	July 1, 2020-October 31, 2020	\$114,788.03	\$26,816.19	1/28/2021	3772	\$114,788.03	\$26,816.19	\$114,788.03	\$26,816.19	\$0.00	\$0.00
4/26/2021	3810	November 1, 2020-February 28, 2021	\$66,469.32	\$18,145.72	5/27/2021	3821	\$66,469.32	\$18,145.72	\$66,469.32	\$18,145.72	\$0.00	\$0.00
8/24/2021	3837	March 1, 2021-June 30, 2021	\$32,042.63	\$10,105.38	9/23/2021	3846	\$32,042.63	\$10,105.38	\$32,042.63	\$10,105.38	\$0.00	\$0.00
12/30/2021	3850	July 1, 2021-October 31, 2021	\$33,748.09	\$2,527.54	4/21/2022	3866	\$33,748.09	\$2,527.54	\$33,748.09	\$2,527.54	\$0.00	\$0.00
4/27/2022	3870	November 1, 2021-February 28, 2021	\$31,555.53	\$1,408.99	5/27/2022	3879	\$31,555.53	\$1,408.99	\$31,555.53	\$1,408.99	\$0.00	\$0.00
9/2/2022	3893	March 1, 2021-June 30, 2021	\$29,800.63	\$1,560.97	10/7/2022	3898	\$29,800.63	\$1,560.97	\$29,800.63	\$1,560.97	\$0.00	\$0.00
1/4/2023	3903	July 1, 2022-October 31, 2022	\$66,770.93	\$3,442.88	2/17/2023	3914	\$66,770.93	\$3,442.88	\$66,770.93	\$3,442.88	\$0.00	\$0.00
4/28/2023	3925	November 1, 2022-February 28, 2023	\$25,401.51	\$1,514.20	5/31/2023	3937	\$25,401.51	\$1,514.20	\$25,401.51	\$1,514.20	\$0.00	\$0.00
9/20/2023	3941	March 1, 2023 - June 30, 2023	\$16,889.50	\$1,826.35	10/27/2023	3950	\$16,889.50	\$1,826.35	\$16,889.50	\$1,826.35	\$0.00	\$0.00
12/27/2023	3954	July 1, 2023 - October 31, 2023	\$23,100.75	\$1,647.75	2/1/2024	3961	\$23,100.75	\$1,647.75	\$23,100.75	\$1,647.75	\$0.00	\$0.00
4/19/2024	3963	November 1, 2023 - February 29, 2024	\$28,719.28	\$598.90	5/23/2024	3971	\$28,719.28	\$598.90	\$28,719.28	\$598.90	\$0.00	\$0.00
9/4/2024	3982	March 1, 2024 - June 30, 2024	\$63,085.03	\$1,382.78	10/4/2024	3988	\$63,085.03	\$1,382.78	\$63,085.03	\$1,382.78	\$0.00	\$0.00
12/26/2024	3993	July 1, 2024 - October 31, 2024	\$34,679.13	\$1,200.76	1/27/2025	4004	\$34,679.13	\$1,200.76	\$34,679.13	\$1,200.76	\$0.00	\$0.00

FEE APPLICATION SUMMARY CHART - EXHIBIT 1													
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK		
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback	
4/29/2025	4009	November 1, 2024-February 28, 2025	\$39,112.50	\$625.64	5/30/2025	4014	\$39,112.50	\$625.64	\$39,112.50	\$625.64	\$0.00	\$0.00	
8/25/2025	4033	March 1, 2025-June 30, 2025	\$52,814.17	\$1,991.09	9/25/2025	4045	\$52,814.17	\$1,991.09	\$52,814.17	\$1,991.09	\$0.00	\$0.00	
12/30/2025	4053	July 1, 2025-October 31, 2025	\$156,040.51	\$4,040.69	2/5/2026	4062	\$156,040.51	\$4,040.69	\$156,040.51	\$4,040.69	\$0.00	\$0.00	
5/12/2026	4075	November 1, 2026-February 28, 2026	\$309,071.76	\$10,421.40	6/17/2026	4084	\$309,071.76	\$10,421.40	\$309,071.76	\$10,421.40	\$0.00	\$0.00	
TOTALS:			\$18,935,155.97	\$2,216,590.30				\$18,935,155.97	\$2,216,590.30	\$18,935,155.97	\$2,216,590.30	\$0.00	\$0.00
In addition, Total Contingency fees awarded and paid:									\$19,542,052.59				
									\$38,477,208.56		TOTAL FEES PAID		

See attached table of Monthly POST CONFIRMATION invoicing. 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.

Summary of Professional and Paraprofessional Time Total
per Individual for this Period Only
(EXHIBIT "2-A")

[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]

Name	Partner, Associate or Paraprofessional	Year Licensed	Total Hours	Average Hourly Rate*	Fee
Michael S. Budwick	Partner	1992	166.9	\$ 950.00	\$ 158,555.00
Solomon B. Genet	Partner	2000**	164.7	\$ 850.00	\$ 139,995.00
Emily W. Ebner	Of Counsel	2003	18.9	\$ 415.83	\$ 9,210.13
Lisa Tannenbaum	Paraprofessional	N/A	27.9	\$ 340.00	\$ 9,486.00
Patricia Hornia	Paraprofessional	N/A	5.9	\$ 325.00	\$ 1,917.50
Rosemary Do Nascimiento	Paraprofessional	N/A	0.4	\$ 250.00	\$ 100.00
Blended Hourly Rate				\$829.90	
TOTAL HOURS AND FEES:			384.7		\$319,263.63
** Solomon B. Genet was admitted in 2000 in New York and 2002 in Florida.		** Jacob R. Friedman was admitted in 2012 in New York.			

*Indicate any changes in hourly rate and the date of such change:

Summary of Professional and Paraprofessional Time by
Activity Code Category for this Time Period Only
(EXHIBIT "2-B")

CATEGORY: Case Administration (4189-2)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$950.00	2.6	\$2,470.00
	Solomon Genet	\$850.00	2.5	\$2,125.00
Paralegals:	Patricia Hornia	\$325.00	0.1	\$32.50
CATEGORY SUBTOTAL:			5.2	\$4,627.50

CATEGORY: DIP/UST (4189-3)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$950.00	0.1	\$95.00
CATEGORY SUBTOTAL:			0.1	\$95.00

CATEGORY: Fee Application (4189-7)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$950.00	3.4	\$3,230.00
	Solomon Genet	\$850.00	3.0	\$2,550.00
Paralegals:	Lisa Tannenbaum	\$340.00	6.1	\$2,074.00
	Patricia Hornia	\$325.00	4.6	\$1,495.00
CATEGORY SUBTOTAL:			17.1	\$9,349.00

CATEGORY: Petters Company, Inc. (4189-13)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$950.00	160.8	\$152,760.00
	Solomon Genet	\$850.00	159.2	\$135,320.00
Of Counsel:	Emily W. Ebner	\$487.30	18.9	\$9,210.13
Paralegals:	Lisa Tannenbaum	\$340.00	21.8	\$7,412.00
	Patricia Hornia	\$325.00	1.2	\$390.00
	Rosemary Do Nascimento	\$250.00	0.4	\$100.00
CATEGORY SUBTOTAL:			362.3	\$305,192.13

Summary of Requested Reimbursement Of Expenses
for this Time Period Only
"EXHIBIT 3"

[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 Fees and Transcripts	\$7,492.49
5. Lien and Title Searches:	\$0.00
6. Photocopies:	
(a) In-house copies (15,473 at \$0.15/page)	\$2,321.25
(b) Outside copies	\$60.98
7. Postage	\$1,005.86
8. Overnight Delivery Charges	\$890.21
9. Outside Courier/Messenger Services	\$0.00
10. Long Distance Telephone Charges	\$0.00
11. Long Distance Fax Transmissions (@ \$1/page)	\$0.00
12. Computerized Research	\$6,459.42
13. Out-of-Southern-District-of-Florida Travel:	
(a) Transportation	\$2,482.32
(b) Lodging	\$774.43
(c) Meals	\$178.52
Other: Ipro	\$1,641.72
TOTAL:	\$23,307.20

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
12/9/2010	October 20, 2010 - November 30, 2010	\$118,858.30	\$118,858.30
1/12/2011	December 1, 2010 - December 31, 2010	\$98,542.78	\$98,542.78
2/15/2011	January 1, 2011 - January 31, 2011	\$112,448.83	\$112,448.83
3/7/2011	February 1, 2011 - February 28, 2011	\$83,904.97	\$83,904.97
4/13/2011	March 1, 2011 - March 31, 2011	\$106,126.86	\$106,126.86
5/6/2011	April 1, 2011 - April 30, 2011	\$108,764.17	\$108,764.17
6/3/2011	May 1, 2011 - May 31, 2011	\$114,912.26	\$114,912.26
7/8/2011	June 1, 2011 - June 30, 2011	\$133,308.75	\$133,308.75
8/11/2011	July 1, 2011 - July 31, 2011	\$187,109.43	\$187,109.43
9/2/2011	August 1, 2011 - August 30, 2011	\$227,954.58	\$227,954.58
10/4/2011	September 1, 2011 - September 30, 2011	\$209,135.61	\$209,135.61
11/4/2011	October 1, 2011 - October 31, 2011	\$159,550.36	\$159,550.36
12/8/2011	November 1, 2011 - November 30, 2011	\$346,092.96	\$346,092.96
1/12/2012	December 1, 2011 - December 31, 2011	\$112,342.93	\$112,342.93
2/9/2012	January 1, 2012 - January 31, 2012	\$139,820.50	\$139,820.50
3/13/2012	February 1, 2012 - February 29, 2012	\$188,495.75	\$188,495.75
4/10/2012	March 1, 2012 - March 31, 2012	\$196,239.87	\$196,239.87
5/10/2012	April 1, 2012 - April 30, 2012	\$185,528.10	\$185,528.10
6/15/2012	May 1, 2012 - May 31, 2012	\$179,911.66	\$179,911.66
7/12/2012	June 1, 2012 - June 30, 2012	\$206,638.78	\$206,638.78
8/10/2012	July 1, 2012 - July 31, 2012	\$244,419.88	\$244,419.88
9/10/2012	August 1, 2012 - August 31, 2012	\$224,589.67	\$224,589.67
10/9/2012	September 1, 2012 - September 30, 2012	\$189,031.79	\$189,031.79
11/8/2012	October 1, 2012 - October 31, 2012	\$233,947.42	\$233,947.42
12/7/2012	November 1, 2012 - November 30, 2012	\$211,315.48	\$211,315.48
1/15/2013	December 1, 2012 - December 31, 2012	\$124,612.09	\$124,612.09
2/12/2013	January 1, 2013 - January 31, 2013	\$168,888.28	\$168,888.28
3/11/2013	February 1, 2013 - February 28, 2013	\$169,999.64	\$169,999.64
4/10/2013	March 1, 2013 - March 31, 2013	\$174,579.40	\$174,579.40
5/10/2013	April 1, 2013 - April 30, 2013	\$183,731.12	\$183,731.12
6/12/2013	May 1, 2013 - May 31, 2013	\$256,841.25	\$256,841.25
7/10/2013	June 1, 2013 - June 30, 2013	\$217,616.57	\$217,616.57
8/8/2013	July 1, 2013 - July 31, 2013	\$238,858.10	\$238,858.10

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
9/13/2013	August 1, 2013 - August 30, 2013	\$188,743.75	\$188,743.75
10/14/2013	September 1, 2013 - September 30, 2013	\$155,800.56	\$155,800.56
11/14/2013	October 1, 2013 - October 31, 2013	\$308,364.26	\$308,364.26
12/11/2013	November 1, 2013 - November 30, 2013	\$347,627.21	\$347,627.21
1/17/2014	December 1, 2013 - December 31, 2013	\$173,194.43	\$173,194.43
2/13/2014	January 1, 2014 - January 31, 2014	\$261,110.69	\$261,110.69
3/6/2014	February 1, 2014 - February 28, 2014	\$325,915.18	\$325,915.18
4/9/2014	March 1, 2014 - March 31, 2014	\$302,284.09	\$302,284.09
5/12/2014	April 1, 2014 - April 30, 2014	\$301,898.36	\$301,898.36
6/16/2014	May 1, 2014 - May 31, 2014	\$308,382.33	\$308,382.33
7/21/2014	June 1, 2014 - June 30, 2014	\$424,814.18	\$424,814.18
8/11/2014	July 1, 2014 - July 31, 2014	\$378,881.34	\$378,881.34
9/8/2014	August 1, 2014 - August 30, 2014	\$192,659.19	\$192,659.19
10/8/2014	September 1, 2014 - September 30, 2014	\$183,717.32	\$183,717.32
11/12/2014	October 1, 2014 - October 31, 2014	\$210,176.68	\$210,176.68
12/10/2014	November 1, 2014 - November 30, 2014	\$154,322.43	\$154,322.43
1/12/2015	December 1, 2014 - December 31, 2014	\$179,957.36	\$179,957.36
2/6/2015	January 1, 2015 - January 31, 2015	\$211,164.21	\$211,164.21
3/6/2015	February 1, 2015 - February 28, 2015	\$220,271.38	\$220,271.38
4/13/2015	March 1, 2015 - March 31, 2015	\$302,183.60	\$302,183.60
5/7/2015	April 1, 2015 - April 30, 2015	\$297,384.58	\$297,384.58
6/15/2015	May 1, 2015 - May 31, 2015	\$264,341.98	\$264,341.98
7/8/2015	June 1, 2015 - June 30, 2015	\$253,218.29	\$253,218.29
8/6/2015	July 1, 2015 - July 31, 2015	\$309,113.55	\$309,113.55
9/18/2015	August 1, 2015 - August 30, 2015	\$322,870.98	\$322,870.98
10/6/2015	September 1, 2015 - September 30, 2015	\$197,829.63	\$197,829.63
11/9/2015	October 1, 2015 - October 31, 2015	\$166,569.53	\$166,569.53
12/7/2015	November 1, 2015 - November 30, 2015	\$253,594.53	\$253,594.53
1/9/2016	December 1, 2015 - December 31, 2015	\$235,714.80	\$235,714.80
2/8/2016	January 1, 2016 - January 31, 2016	\$208,953.03	\$208,953.03
3/14/2016	February 1, 2016 - February 29, 2016	\$270,158.19	\$270,158.19
4/8/2016	March 1, 2016 - March 31, 2016	\$238,110.65	\$238,110.65
5/5/2016	April 1, 2016 - April 30, 2016	\$212,763.26	\$212,763.26

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
6/10/2016	May 1, 2016 - May 31, 2016	\$156,631.22	\$156,631.22
7/13/2016	June 1, 2016 - June 30, 2016	\$196,015.82	\$196,015.82
8/9/2016	July 1, 2016 - July 31, 2016	\$153,835.92	\$153,835.92
9/13/2016	August 1, 2016 - August 30, 2016	\$173,829.97	\$173,829.97
10/14/2016	September 1, 2016 - September 30, 2016	\$66,355.85	\$66,355.85
11/11/2016	October 1, 2016 - October 31, 2016	\$72,401.85	\$72,401.85
12/8/2016	November 1, 2016 - November 30, 2016	\$157,648.18	\$157,648.18
1/10/2017	December 1, 2016 - December 31, 2016	\$146,058.82	\$146,058.82
2/23/2017	January 1, 2017 - January 31, 2017	\$95,441.94	\$95,441.94
3/14/2017	February 1, 2017 - February 29, 2017	\$111,904.66	\$111,904.66
4/20/2017	March 1, 2017 - March 31, 2017	\$105,940.95	\$105,940.95
5/17/2017	April 1, 2017 - April 30, 2017	\$121,054.42	\$121,054.42
6/20/2017	May 1, 2017 - May 31, 2017	\$124,090.04	\$124,090.04
7/21/2017	June 1, 2017 - June 30, 2017	\$125,174.15	\$125,174.15
8/8/2017	July 1, 2017-July 31, 2017	\$193,024.13	\$193,024.13
9/20/2017	August 1, 2017-August 30, 2017	\$189,071.98	\$189,071.98
10/11/2017	September 1, 2017-September 30, 2017	\$106,520.84	\$106,520.84
11/9/2017	October 1, 2017-October 31, 2017	\$130,561.36	\$130,561.36
12/14/2017	November 1, 2017 - November 30, 2017	\$213,781.79	\$213,781.79
1/10/2018	December 1, 2017 - December 31, 2017	\$94,837.14	\$94,837.14
2/8/2018	January 1, 2018 - January 31, 2018	\$174,365.88	\$174,365.88
3/8/2018	February 1, 2018 - February 29, 2018	\$191,905.90	\$191,905.90
4/10/2018	March 1, 2018 - March 31, 2018	\$221,038.10	\$221,038.10
5/9/2018	April 1, 2018 - April 30, 2018	\$192,877.34	\$192,877.34
6/8/2018	May 1, 2018 - May 31, 2018	\$213,545.12	\$213,545.12
7/9/2018	June 1, 2018 - June 30, 2018	\$109,730.07	\$109,730.07
8/8/2018	July 1, 2018 - July 31, 2018	\$150,859.14	\$150,859.14
9/7/2018	August 1, 2018 - August 31, 2018	\$117,886.15	\$117,886.15
10/8/2018	September 1, 2018 - September 30, 2018	\$81,869.39	\$81,869.39
11/9/2018	October 1, 2018 - October 31, 2018	\$76,958.41	\$76,958.41
12/5/2018	November 1, 2018 - November 30, 2018	\$60,712.75	\$60,712.75
1/14/2019	December 1, 2018 - December 31, 2018	\$74,560.85	\$74,560.85
2/8/2019	January 1, 2019 - January 31, 2019	\$84,615.57	\$84,615.57

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
3/20/2019	February 1, 2019 - February 28, 2019	\$69,418.74	\$69,418.74
4/8/2019	March 1, 2019 - March 31, 2019	\$67,241.81	\$67,241.81
5/17/2019	April 1, 2019 - April 30, 2019	\$134,084.73	\$134,084.73
7/8/2019	May 1, 2019 - June 30, 2019	\$193,685.71	\$193,685.71
8/8/2019	July 1, 2019 - July 31, 2019	\$55,785.67	\$55,785.67
9/12/2019	August 1, 2019 - August 31, 2019	\$44,733.35	\$44,733.35
10/7/2019	September 1, 2019 - September 30, 2019	\$75,060.58	\$75,060.58
11/12/2019	October 1, 2019 - October 31, 2019	\$63,396.46	\$63,396.46
12/12/2019	November 1, 2019 - November 30, 2019	\$65,418.18	\$65,418.18
1/13/2020	December 1, 2019 - December 31, 2019	\$19,320.54	\$19,320.54
2/6/2020	January 1, 2020 - January 31, 2020	\$55,864.86	\$55,864.86
3/11/2020	February 1, 2020 - February 29, 2020	\$11,330.38	\$11,330.38
4/3/2020	March 1, 2020 - March 31, 2020	\$26,599.99	\$26,599.99
5/13/2020	April 1, 2020 - April 30, 2020	\$40,223.36	\$40,223.36
6/10/2020	May 1, 2020 - May 31, 2020	\$27,033.38	\$27,033.38
7/16/2020	June 1, 2020 - June 30, 2020	\$49,073.01	\$49,073.01
8/13/2020	July 1, 2020 - July 31, 2020	\$32,258.68	\$32,258.68
9/9/2020	August 1, 2020 - August 31, 2020	\$45,183.76	\$45,183.76
10/13/2020	September 1, 2020 - September 30, 2020	\$44,630.69	\$44,630.69
11/25/2020	October 1, 2020 - October 31, 2020	\$19,531.09	\$19,531.09
12/7/2020	November 1, 2020 - November 30, 2020	\$18,872.68	\$18,872.68
1/11/2021	December 1, 2020 - December 31, 2020	\$20,399.70	\$20,399.70
2/10/2021	January 1, 2021 - January 31, 2021	\$28,917.44	\$28,917.44
3/5/2021	February 1, 2021 - February 28, 2021	\$16,425.22	\$16,425.22
4/13/2021	March 1, 2021 - March 31, 2021	\$11,729.47	\$11,729.47
5/11/2021	April 1, 2021 - April 30, 2021	\$15,340.07	\$15,340.07
6/9/2021	May 1, 2021 - May 31, 2021	\$9,313.85	\$9,313.85
7/12/2021	June 1, 2021 - June 30, 2021	\$5,764.02	\$5,764.02
8/17/2021	July 1, 2021 - July 31, 2021	\$16,355.52	\$16,355.52
9/9/2021	August 1, 2021 - August 31, 2021	\$9,146.60	\$9,146.60
10/25/2021	September 1, 2021 - September 30, 2021	\$7,798.51	\$7,798.51
11/30/2021	October 1, 2021 - October 31, 2021	\$2,975.00	\$2,975.00
12/28/2021	November 1, 2021 - November 30, 2021	\$10,305.77	\$10,305.77

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
1/18/2022	December 1, 2021 - December 31, 2021	\$6,176.26	\$6,176.26
2/16/2022	January 1, 2022 - January 31, 2022	\$6,929.23	\$6,929.23
3/9/2022	February 1, 2022 - February 28, 2022	\$9,553.26	\$9,553.26
4/7/2022	March 1, 2022 - March 31, 2022	\$4,080.00	\$4,080.00
5/6/2022	April 1, 2022 - April 30, 2022	\$9,491.26	\$9,491.26
6/14/2022	May 1, 2022 - May 31, 2022	\$7,151.74	\$7,151.74
7/19/2022	June 1, 2022 - June 30, 2022	\$10,638.60	\$10,638.60
8/12/2022	July 1, 2022 - July 31, 2022	\$13,267.04	\$13,267.04
9/12/2022	August 1, 2022 - August 31, 2022	\$29,316.14	\$29,316.14
10/10/2022	September 1, 2022 - September 30, 2022	\$15,138.68	\$15,138.68
11/15/2022	October 1, 2022 - October 31, 2022	\$12,491.95	\$12,491.95
12/12/2022	November 1, 2022 - November 30, 2022	\$12,297.00	\$12,297.00
1/12/2023	December 1, 2022 - December 31, 2022	\$8,003.50	\$8,003.50
2/10/2023	January 1, 2023 - January 31, 2023	\$4,792.30	\$4,792.30
3/17/2023	February 1, 2023- February 28, 2023	\$1,822.91	\$1,822.91
4/10/2023	March 1, 2023 - March 31, 2023	\$6,258.90	\$6,258.90
5/11/2023	April 1, 2023 - April 30, 2023	\$6,215.65	\$6,215.65
6/8/2023	May 1, 2023 - May 31, 2023	\$3,176.45	\$3,176.45
7/11/2023	June 1, 2023 - June 30, 2023	\$3,064.85	\$3,064.85
8/15/2023	July 1, 2023 - July 31, 2023	\$3,684.40	\$3,684.40
9/14/2023	August 1, 2023 - August 31, 2023	\$6,220.76	\$6,220.76
10/12/2023	September 1, 2023 - September 30, 2023	\$6,625.52	\$6,625.52
11/8/2023	October 1, 2023 - October 31, 2023	\$8,217.82	\$8,217.82
12/8/2023	November 1, 2023 - November 30, 2023	\$14,943.05	\$14,943.05
1/12/2024	December 1, 2023 - December 31, 2023	\$6,984.76	\$6,984.76
2/26/2024	January 1, 2024 - January 31, 2024	\$3,597.97	\$3,597.97
3/11/2024	February 1, 2024- February 29, 2024	\$3,792.40	\$3,792.40
4/11/2024	March 1, 2024 - March 31, 2024	\$3,692.13	\$3,692.13
5/9/2024	April 1, 2024 - April 30, 2024	\$26,451.89	\$26,451.89
7/16/2024	May 1, 2024 - May 31, 2024	\$22,664.39	\$22,664.39
7/11/2024	June 1, 2024 - June 30, 2024	\$11,659.40	\$11,659.40
8/12/2024	July 1, 2024 - July 31, 2024	\$7,310.46	\$7,310.46
9/24/2024	August 1, 2024 - August 31, 2024	\$2,550.50	\$2,550.50

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
10/8/2024	September 1, 2024 - September 30, 2024	\$10,177.06	\$10,177.06
11/7/2024	October 1, 2024 - October 31, 2024	\$15,841.87	\$15,841.87
12/11/2024	November 1, 2024 - November 30, 2024	\$12,213.94	\$12,213.94
1/13/2025	December 1, 2024 - December 31, 2024	\$15,411.58	\$15,411.58
2/13/2025	January 1, 2025 - January 31, 2025	\$5,767.17	\$5,767.17
3/18/2025	February 1, 2025- February 28, 2025	\$6,345.45	\$6,345.45
4/14/2025	March 1, 2025 - March 31, 2025	\$2,457.50	\$2,457.50
5/12/2025	April 1, 2025 - April 30, 2025	\$8,946.70	\$8,946.70
6/9/2025	May 1, 2025 - May 31, 2025	\$7,532.47	\$7,532.47
7/16/2025	June 1, 2025 - June 30, 2025	\$35,868.59	\$35,868.59
8/13/2025	July 1, 2025 - July 31, 2025	\$50,827.24	\$50,827.24
9/10/2025	August 1, 2025 - August 31, 2025	\$72,227.49	\$72,227.49
10/24/2025	September 1, 2025 - September 30, 2025	\$20,261.17	\$20,261.17
11/12/2025	October 1, 2025 - October 31, 2025	\$16,765.30	\$16,765.30
12/31/2025	November 1, 2025 - November 30, 2025	\$112,023.43	\$112,023.43
1/13/2026	December 1, 2025 - December 31, 2025	\$80,786.15	\$80,786.15
2/18/2026	January 1, 2026 - January 31, 2026	\$53,922.04	\$53,922.04
3/11/2026	February 1, 2026- February 28, 2026	\$72,761.54	\$72,761.54
5/12/2026	March 1, 2026 - April 30, 2026	\$115,371.97	\$115,371.97
6/18/2026	May 1, 2026 - May 31, 2026	\$26,190.28	\$26,190.28
7/29/2026	June 1, 2026 - June 30, 2026	\$201,008.58	\$201,008.58
		\$21,255,502.90	\$21,255,502.90

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 1,155.00	\$ 207.90	\$ 947.10	Normal	YES
DIP/UST	4189-3	\$ 95.00	\$ 17.10	\$ 77.90	Normal	YES
Fee Application/Application	4189-7	\$ 6904.50	\$ 1242.81	\$ 5661.69	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Pettters C11 BKC	4189-13	\$ 97,586.50	\$ 17565.57	\$ 80020.93	Normal	YES
Walchek	4189-68	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Restitution	4190-6	\$ -	\$ -	\$ -	Normal	YES
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 105,741.00	\$ 19,033.38	\$ 86,707.62		
		Total	PBF	PBF II		
Costs	4189-1	\$ 9630.97	\$ 1733.57	\$ 7897.40	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 9630.97	\$ 1733.57	\$ 7897.40		

MELAND | BUDWICK

PROFESSIONAL ASSOCIATION

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Miami, Florida 33131TELEPHONE (305) 358-6363
FACSIMILE (305) 358-1221Palm Beach Finance II, L.P.
c/o Barry E. Mukamal, Chapter 11 Trustee
KapilaMukamal, LLP 1000 S Federal Highway, # 200
Ft. Lauderdale, FL 33316

FID# 65-0340687

May 06, 2026

Matter #: 4189-1
Invoice #: 89180

RE: Costs Only

Date	DISBURSEMENTS	Disbursements
November 21, 2025	AA TRAVEL EXPENSE	\$906.49
November 21, 2025	MEALS TRAVEL EXPENSE	\$138.23
December 19, 2025	LODGING TRAVEL EXPENSE	\$774.43
March 01, 2026	WESTLAW RESEARCH SERVICES/ Inv. 853260171	\$3,595.05
March 01, 2026	LOGIKCULL/INV301575	\$399.03
March 31, 2026	COURT REPORTER/DEPOSITION TRANSCRIPTION EXPENSE	\$889.00
April 01, 2026	WESTLAW RESEARCH SERVICES/INV 853466212	\$1,100.86
April 01, 2026	LOGIKCULL/INV303188	\$462.39
April 03, 2026	125 Copies	\$18.75
April 07, 2026	Pacer Service Center/Inv. 2601644-Q12026/Online Research	\$309.00
April 09, 2026	3416 Copies	\$512.40
April 10, 2026	Postage	\$448.84
April 10, 2026	495 Copies	\$74.25
April 13, 2026	15 Copies	\$2.25
	Totals	\$9,630.97

Total Fees, Disbursements**\$9,630.97****Invoice Total****\$9,630.97****Balance Due Now****\$9,630.97**

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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FID# 65-0340687

May 06, 2026

Matter #: 4189-2
Invoice #: 89179

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
March 02, 2026	SBG	comms w/ stakeholder and KM re grantor statement. .2	\$850.00	0.20	\$170.00
March 26, 2026	SBG	comms w/ stakeholder re grantor letters. .2	\$850.00	0.20	\$170.00
April 05, 2026	MSB	Edit motion to approve continued employment of MB; review and sign affidavit.	\$950.00	0.40	\$380.00
April 15, 2026	SBG	redact KM items for submission. .2	\$850.00	0.20	\$170.00
April 20, 2026	MSB	Review updated fees and recoveries chart.	\$950.00	0.10	\$95.00
April 24, 2026	SBG	review as filed quarterly reports. .2	\$850.00	0.20	\$170.00
Totals				1.30	\$1,155.00

Total Fees, Disbursements	\$1,155.00
Invoice Total	\$1,155.00
Balance Due Now	\$1,155.00

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FID# 65-0340687

May 06, 2026

Matter #: 4189-3
Invoice #: 89181

RE: DIP/Report/AUST Guidelines

Date	Lawyer	Description	Rate	Hours	Fees
April 24, 2026	MSB	Review DIP reports.	\$950.00	0.10	\$95.00
	Totals			0.10	\$95.00

Total Fees, Disbursements	\$95.00
Invoice Total	\$95.00
Balance Due Now	\$95.00

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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Ft. Lauderdale, FL 33316

FID# 65-0340687

May 06, 2026

Matter #: 4189-7
Invoice #: 89182

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
March 04, 2026	MSB	Redact MB Feb 2026 invoices.	\$950.00	0.10	\$95.00
March 05, 2026	LRT	Email re invoice okay to pay and update calendar.	\$340.00	0.10	\$34.00
March 08, 2026	LRT	Email re invoice okay to pay and update calendar.	\$340.00	0.10	\$34.00
March 11, 2026	MSB	Review and edit monthly billing submission letter to client.	\$950.00	0.10	\$95.00
March 17, 2026	MSB	Work on motion to approve continued employment of MB.	\$950.00	2.20	\$2,090.00
April 01, 2026	LRT	Begin tables for next fee app.	\$340.00	0.70	\$238.00
April 03, 2026	SBG	review motion for continued employment and comms w/ MSB re same, and be ready to get that filed. .7	\$850.00	0.70	\$595.00
April 05, 2026	LRT	Work on MB fee app and exhibits.	\$340.00	1.20	\$408.00
April 08, 2026	LRT	Work on MB fee app and exhibits.	\$340.00	3.70	\$1,258.00
April 09, 2026	SBG	review & edit next fee app. .3	\$850.00	0.30	\$255.00
April 22, 2026	PH	Work on fee application for Brett Stillman. Email to KapilaMukamal re invoices.	\$325.00	1.20	\$390.00
April 23, 2026	PH	Review invoices and prepare exhibits for fee application. Email to S. Genet re same.	\$325.00	0.70	\$227.50
April 27, 2026	PH	Updates to Stillman fee application and exhibits. Email to Stillman re same. Prepare fee application for KM.	\$325.00	2.60	\$845.00
April 27, 2026	SBG	go over app for stillman and pc doctor. .2	\$850.00	0.20	\$170.00
April 28, 2026	SBG	review KM fee app and redact re same for delivery to KM. .2	\$850.00	0.20	\$170.00
Totals				14.10	\$6,904.50

Total Fees, Disbursements**\$6,904.50****Invoice Total****\$6,904.50****Balance Due Now****\$6,904.50**

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Ft. Lauderdale, FL 33316

FID# 65-0340687

May 06, 2026

Matter #: 4189-13
Invoice #: 89183

RE: Palm Beach Finance Partners, L.P. - Petters Company, Inc. C11 BKC

Date	Lawyer	Description	Rate	Hours	Fees
March 01, 2026	SBG	review corr from Reed Smith re supp production. .3	\$850.00	0.50	\$425.00
March 02, 2026	LRT	Handle Ryan Transactional Risk's document production re JPI in Logickull and update spreadsheet.	\$340.00	0.70	\$238.00
March 02, 2026	SBG	prepare for and attend [REDACTED] re discovery. .9 Work on overall analysis of potential claims. 1.1 begin review of new production from Ryan. 1.5	\$850.00	3.50	\$2,975.00
March 03, 2026	SBG	review and strategy w/ MSB re JPI-discovery & next steps. .7 review new docs from Ryan. 2.2	\$850.00	2.90	\$2,465.00
March 04, 2026	MSB	Work on issues re scheduling depositions of Interlachen insiders.	\$950.00	0.20	\$190.00
March 04, 2026	SBG	continue doc review. 3.3 continue fact analysis. .8 depo prep re logistics and substance. .9	\$850.00	4.00	\$3,400.00
March 05, 2026	LRT	Read email re Interlachen 6th production.	\$340.00	0.10	\$34.00
March 06, 2026	SBG	comms w/ Robins re discovery next steps. .4 prep for exam of Lance, Havice, Fraley.. 2.5	\$850.00	2.90	\$2,465.00
March 08, 2026	LRT	Work on INT-CAP-006 production, update spreadsheet, and email re same.	\$340.00	0.50	\$170.00
March 08, 2026	SBG	Work on logistics for depositions. .2 [REDACTED] re next steps. .2	\$850.00	0.40	\$340.00
March 09, 2026	MSB	Call with David Runck; follow up re same.	\$950.00	0.40	\$380.00
March 09, 2026	SBG	doc review of supp production by Reed Smith. 1.8 follow up [REDACTED] re same. .2 follow up w/ David Runck re status. .3	\$850.00	2.30	\$1,955.00
March 10, 2026	SBG	work on depo prep. 1.4 work on doc and law review. .4 prepare for and attend conf w/ Robins. .8	\$850.00	2.60	\$2,210.00
March 11, 2026	MSB	Review Lancelot filing (.1). Call with Kevin O'Halloran (.5). Email to D. Runck (.1).	\$950.00	0.70	\$665.00
March 12, 2026	MSB	Emails and then call with D. Runck (.3).	\$950.00	0.30	\$285.00
March 12, 2026	SBG	work on doc review. 1.9 work on depo prep. .1.4 multiple comms w/ David R re status and extension of trust. .5	\$850.00	3.80	\$3,230.00

March 13, 2026	MSB	Call with client re BMO Trust issues/status.	\$950.00	0.60	\$570.00
March 13, 2026	SBG	depo prep. .2.0 doc review. .7 comms w/ Robins re logistics. .2	\$850.00	2.90	\$2,465.00
March 15, 2026	SBG	continue to work on legal analysis (1.2) and depo prep (.4)	\$850.00	1.60	\$1,360.00
March 16, 2026	MSB	Address [REDACTED] Review related materials and draft documents.	\$950.00	0.40	\$380.00
March 16, 2026	SBG	[REDACTED] re status of discovery and next steps. .5 consider depo. .2	\$850.00	0.70	\$595.00
March 17, 2026	MSB	Respond to D. Runck re issues related to [REDACTED] [REDACTED] (.2). Review filing in Lancelot receivership (.1). Confirm [REDACTED] to first \$2MM of distributions from BMO Trust; [REDACTED] [REDACTED] documents; email to Sol re same (.6).	\$950.00	0.90	\$855.00
March 17, 2026	SBG	comms w/ David Runck re admin steps in investigation, and follow up re same. .6	\$850.00	0.60	\$510.00
March 18, 2026	MSB	Consider issues re status of [REDACTED] Interlachen (.2). Email to D. Runck (.1).	\$950.00	0.30	\$285.00
March 18, 2026	SBG	review & edit on motion to approve disclosure of MB's role. 1.2 comms w/ BMO Trust re next steps. .2	\$850.00	1.40	\$1,190.00
March 19, 2026	SBG	review M&C letter fro Reed Smith to Robins. .2 comms w/ Robins re same. .3 work on [REDACTED] .6	\$850.00	1.10	\$935.00
March 20, 2026	SBG	review comms re PCI Trust meeting. .3	\$850.00	0.30	\$255.00
March 22, 2026	SBG	[REDACTED] re status of discovery and next steps. .5	\$850.00	0.50	\$425.00
March 23, 2026	MSB	Emails re scheduling PCI committee call (.1).	\$950.00	0.10	\$95.00
March 23, 2026	SBG	depo prep and continue doc analysis for Interlachen investigation.	\$850.00	0.80	\$680.00
March 24, 2026	MSB	Prep for [REDACTED] (.1). Call with same (.2). Work on certain discovery issues (.2). Emails with D. Runck (.1).	\$950.00	0.60	\$570.00
March 24, 2026	SBG	multiple [REDACTED] (.2), Barry (.2) and Doug (.2) re BMO / Lance investigation and related district court litigation. consider further analysis and timing and next steps in discovery, including depo logistics and doc MTC and prep for depositions. 1.5	\$850.00	2.10	\$1,785.00
March 25, 2026	MSB	Consider [REDACTED] to Interlachen and its [REDACTED] (.2).	\$950.00	0.20	\$190.00
March 25, 2026	SBG	comms w/ client & PCI Trust counsel re PCI Trust meeting & consider same. .5 consider [REDACTED] district court case. .2 work on depo prep. .7 multiple comms w/ Robins re case assessment, analysis, timing, and discovery. .9	\$850.00	2.30	\$1,955.00
March 26, 2026	MSB	Emails re depositions of Interlachen people.	\$950.00	0.30	\$285.00
March 26, 2026	SBG	Lance depo prep. .4 comms from Robins, Reed, and Runck re discovery next steps, filings, and (without Reed) strategy .9 comms re PCI Trust meeting, with Barry & PCI Trust counsel. .3	\$850.00	1.60	\$1,360.00
March 27, 2026	MSB	Review Interlachen's proposed order to Minn. district court (.1). Review notice re RK filings (.1). Review emails re confi designations (.2).	\$950.00	0.40	\$380.00

March 27, 2026	SBG	review comms w/ Lance counsel and Robins counsel re dueling motions to compel / quash. .4 review motion to compel (under seal) and comms re same. .7 consider [REDACTED] .3 comms w/ Runck re same. .2	\$850.00	1.60	\$1,360.00
March 29, 2026	MSB	Email to Interlachen re serving us with relevant papers.	\$950.00	0.20	\$190.00
March 29, 2026	SBG	follow up on Robins MTC. .4 Work on depo prep. .8	\$850.00	1.20	\$1,020.00
March 30, 2026	MSB	Work on scheduling call with Runck (.1). Call with D. Runck and D. Kelley (.6).	\$950.00	0.70	\$665.00
March 30, 2026	SBG	prepare for and attend comms w/ D Runck & D Kelley re JPI & motion to compel; motion to quash. .8 Work on potential claim & depo prep. .6	\$850.00	1.40	\$1,190.00
March 31, 2026	SBG	comms w/ reed counsel re filings. .3 review court papers. .5 substance review & depo prep. .9 comms w/ Barry re investigation & representation status. .2 comms w/ PCI Trust re upcoming meeting. .2	\$850.00	2.10	\$1,785.00
April 01, 2026	MSB	Review emails from Committee (.1). Review filings from Interlachen in Minn district court (.5).	\$950.00	0.60	\$570.00
April 01, 2026	SBG	consider issues for upcoming PCI Trust meeting. .4 review [REDACTED] .2 work on facts and law for [REDACTED] .8 review court papers in Robins discovery fight. .3	\$850.00	1.70	\$1,445.00
April 02, 2026	SBG	doc review and depo prep for Lance, etc. 1.3 prep for and attend PCI Trust meeting & comms w/ Barry re same. 1.4	\$850.00	2.70	\$2,295.00
April 03, 2026	SBG	review Minn court paper responses. .9 Work on depo outline. .7 comms w/ Barry & Runck re PCI Trust extension resolution. .2	\$850.00	1.80	\$1,530.00
April 04, 2026	MSB	Review Sol's notes from PCI Trust meeting this week (.1).	\$950.00	0.10	\$95.00
April 05, 2026	MSB	Review status of various items at PCI level with Sol (.1). Review Robins response to Interlachen's motion for protection (.4). Review BMO Trust response (.2).	\$950.00	0.70	\$665.00
April 05, 2026	SBG	review motion papers. .8 Work on deposition outline and prep for claim. 3.1	\$850.00	3.90	\$3,315.00
April 07, 2026	SBG	consider and work on (1) Lance motions to compel / quash (.9); (2) follow up w/ Robins re same (.2); and depo prep (1.0). 2.1	\$850.00	2.10	\$1,785.00
April 08, 2026	SBG	Work on Lance / Robins motion paper review (.3), and discuss status w/ Doug & David to get approval for retention. (.3) Work on re disclosure (.3) Work on depo prep and doc review and further investigation. 1.2	\$850.00	2.10	\$1,785.00
April 09, 2026	SBG	Review and cause to be filed motion to approve disclosure. .3 comms w/ Robins re MTC hearing and next consider steps in discovery. .5 Discovery review and depo prep. 1.3	\$850.00	2.10	\$1,785.00
April 10, 2026	MSB	Emails re results of discovery hearing in Minn district court (.3). Review filing in Lancelot case (.1).	\$950.00	0.40	\$380.00
April 10, 2026	SBG	comms w/ Runck & Kelley re yesterday hearing. .4 work on depo prep and doc review and law. 2.2 service / COS of motion for continued employment. .2	\$850.00	2.80	\$2,380.00
April 12, 2026	MSB	Review Minn district court hearing transcript on discovery dispute; email to D. Runck re same (.6).	\$950.00	0.60	\$570.00

April 12, 2026	SBG	multiple comms w/ Robins re doc production per MTC. .3 consider transcript from MTC hearing. .3	\$850.00	0.60	\$510.00
April 13, 2026	MSB	Go over potential [REDACTED] Interlachen.	\$950.00	0.30	\$285.00
April 13, 2026	SBG	comms w/ Minn local counsel re status.	\$850.00	0.30	\$255.00
April 14, 2026	MSB	Consider Interlachen efforts to delay discovery and related emails (.3).	\$950.00	0.30	\$285.00
April 14, 2026	SBG	depo prep. .4 multiple comms w/ Robins & Reed Smith re next steps on discovery and [REDACTED] [REDACTED] re next steps. .4	\$850.00	1.40	\$1,190.00
April 15, 2026	MSB	Call with Kevin O'Halloran (.5). Prep for and then have call with Robins (.6). Review filings in Minn (.1). Second call with Kevin and work on follow-up (.6).	\$950.00	1.80	\$1,710.00
April 15, 2026	SBG	review corr from Peterson to J Montgomery re receivership. .2 comms w/ KOH re status of BMO Trust litigation. .6 prep for and attend call w/ Robins re logistics and substance. .6 follow up comms re same. .2 depo prep both for logistics and substance, and consider possible issues given threatened appeal by Lance. 1.3	\$850.00	2.90	\$2,465.00
April 16, 2026	MSB	Review misc filings in BMO/Kelley and Lancelot cases (.1).	\$950.00	0.10	\$95.00
April 16, 2026	MSB	Call with [REDACTED]	\$950.00	0.30	\$285.00
April 16, 2026	SBG	review court order re BMO Trust. .2 logistical comms [REDACTED] [REDACTED], re doc production and depositions. .6 depo prep. .9	\$850.00	1.70	\$1,445.00
April 17, 2026	LRT	Work on prod RYAN003 and RYAN004. Update log.	\$340.00	2.30	\$782.00
April 17, 2026	PH	Review Ryan Transactional Risk vol 4 and emails with Robins Kaplan re same.	\$325.00	0.40	\$130.00
April 17, 2026	SBG	review follow up comms re discovery, with Reed, Robins, and client. .8 work on depo prep and analysis. 1.8 review new doc production. .3	\$850.00	2.90	\$2,465.00
April 19, 2026	MSB	Review order re Bell receivership (1.).	\$950.00	0.10	\$95.00
April 19, 2026	SBG	consider further productions & continue doc review. 1.2 work on depo prep. .3 review Minn order on Bell receivership. .2	\$850.00	1.70	\$1,445.00
April 20, 2026	MSB	Review issues [REDACTED] [REDACTED]	\$950.00	1.00	\$950.00
April 20, 2026	PH	Emails with Reed Smith re Interlachen's production. Review files and upload to Logikcull. Updates to tracking chart. Emails with S. Genet.	\$325.00	0.50	\$162.50
April 20, 2026	SBG	comms w/ Robins re status of discovery and next steps. .6 Work on doc review. .7	\$850.00	1.30	\$1,105.00
April 21, 2026	SBG	doc review of new production (1.5) & depo prep - both substance & logistics, including comms w/ Interlachen parties' counsel. (1.2)	\$850.00	2.70	\$2,295.00
April 22, 2026	SBG	continue to review docs and work on depo prep. .9	\$850.00	0.90	\$765.00
April 23, 2026	MSB	Emails re setting depositions of Interlachen parties (.1).	\$950.00	0.10	\$95.00
April 23, 2026	SBG	[REDACTED] [REDACTED] .5 Work on depo prep and logistics and consider [REDACTED] [REDACTED] 1.1	\$850.00	1.60	\$1,360.00
April 24, 2026	MSB	[REDACTED] (.4). Review filings by Interlachen (1.0).	\$950.00	1.40	\$1,330.00
April 24, 2026	MSB	Review Lancelot related filing.	\$950.00	0.10	\$95.00

April 24, 2026	SBG	receive & review appeal by Lance of Minn district court order and em motion re same, and consider same. 1.1 [REDACTED] re discovery and same. .4 consider depo prep and doc review. .8	\$850.00	2.30	\$1,955.00
April 27, 2026	MSB	Review filing by Interlachen (.1). Review Interlachen mtn to stay and supporting memo (.5). Review emails re [REDACTED] [REDACTED] address same (.5).	\$950.00	1.10	\$1,045.00
April 27, 2026	SBG	multiple comms w/ BMO Trust & Robins re re next steps and [REDACTED] .5 follow up with team re same. .2	\$850.00	0.70	\$595.00
April 28, 2026	MSB	Review Robins Kaplan objection to Interlachen objection to Magistrate discovery order (.4) Review emails re Interlachen [REDACTED] (.2). [REDACTED] [REDACTED] (.4).	\$950.00	1.00	\$950.00
April 28, 2026	SBG	review Robins response to Lance's appeal to District Court. .7 consider same. .2 prepare for and [REDACTED] next steps. .6 Work on discovery and depo prep. .8	\$850.00	2.30	\$1,955.00
April 29, 2026	MSB	Address issues re Rule 2004 exams in Minn of Interlachen including related emails and logistics (.3). Work on Rule 2004 notice for Interlachen including topics (.6). Address Rule 2004 discovery sought by Interlachen (.4).	\$950.00	1.30	\$1,235.00
April 29, 2026	SBG	Work on doc review & depo prep 1.8 comms w/ BMO Trust re status. .2 review Reed request for R 2004 and back and forth with multiple parties. .4 review order denying Lance's appeal of mag ruling in Minn. .3	\$850.00	2.70	\$2,295.00
April 30, 2026	MSB	Address logistics for Minn exams of Interlachen (.2). Call with D. Runck (.9). Review email from D. Runck to Reed Smith (.10).	\$950.00	1.20	\$1,140.00
April 30, 2026	MSB	Review PCI Trust operating report (.1).	\$950.00	0.10	\$95.00
April 30, 2026	SBG	prepare for and attend multiple comms w/ David Runck re Lance R 2004 request and other matters re investigation of Lance. .8 review follow up comms w/ Runck & Reed re same. .3 prep for next steps in R 2004 discovery, substance and logistics. .5	\$850.00	1.60	\$1,360.00
Totals				115.30	\$97,586.50

Total Fees, Disbursements**\$97,586.50****Invoice Total****\$97,586.50****Balance Due Now****\$97,586.50**

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 3,047.50	\$ 548.55	\$ 2498.95	Normal	YES
DIP/UST	4189-3	\$ 0.00	\$ 0.00	\$ 0.00	Normal	YES
Fee Application/Application	4189-7	\$ 1018.00	\$ 183.24	\$ 834.76	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Pettters C11 BKC	4189-13	\$ 19,685.00	\$ 3543.30	\$ 16141.70	Normal	YES
Walchek	4189-68	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Restitution	4190-6	\$ -	\$ -	\$ -	Normal	YES
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 23,750.50	\$ 4,275.09	\$ 19,475.41		
		Total	PBF	PBF II		
Costs	4189-1	\$ 2439.78	\$ 439.16	\$ 2000.62	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 2439.78	\$ 439.16	\$ 2000.62		

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Ft. Lauderdale, FL 33316

FID# 65-0340687

June 12, 2026

Matter #: 4189-1
Invoice #: 89588

RE: Costs Only

Date	DISBURSEMENTS	Disbursements
May 01, 2026	WESTLAW RESEARCH SERVICES/INV 853524575	\$1,454.51
May 01, 2026	LOGIKCULL/INV304744	\$390.00
May 04, 2026	244 Copies	\$36.60
May 04, 2026	188 Copies	\$28.20
May 11, 2026	659 Copies	\$98.85
May 12, 2026	Postage	\$124.46
May 15, 2026	1000 Copies	\$150.00
May 15, 2026	Postage	\$124.46
May 18, 2026	93 Copies	\$13.95
May 29, 2026	125 Copies	\$18.75
	Totals	\$2,439.78
Total Fees, Disbursements		\$2,439.78
Invoice Total		\$2,439.78
Previous Balance		\$9,630.97
Balance Due Now		\$12,070.75

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FID# 65-0340687

June 12, 2026

Matter #: 4189-2
Invoice #: 89587

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
May 04, 2026	MSB	Prep for hearing on motion to approve continued employment set for May 6th.	\$950.00	0.60	\$570.00
May 05, 2026	MSB	Prep prep for hearing tomorrow.	\$950.00	0.30	\$285.00
May 06, 2026	MSB	Prep for hearing today on motion to approve continued employment for MB; attend same; work on submission of proposed order.	\$950.00	1.10	\$1,045.00
May 12, 2026	SBG	deal w/ address change and filing. .2 COS filing. .1	\$850.00	0.30	\$255.00
May 13, 2026	MSB	Emails with client (.1).	\$950.00	0.10	\$95.00
May 13, 2026	SBG	comms w/ client re status call. .2	\$850.00	0.10	\$85.00
May 15, 2026	PH	Email to Jim Zielinski re fee applications and PBF website posting.	\$325.00	0.10	\$32.50
May 15, 2026	SBG	review and cause COS to be filed. .1	\$850.00	0.10	\$85.00
May 19, 2026	SBG	comms w/ stakeholder re status and recent events. .4	\$850.00	0.40	\$340.00
May 22, 2026	SBG	work on stakeholder inquiry & notice issue. .3	\$850.00	0.30	\$255.00
Totals				3.40	\$3,047.50

Total Fees, Disbursements	\$3,047.50
Invoice Total	\$3,047.50
Previous Balance	\$1,155.00
Balance Due Now	\$4,202.50

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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June 12, 2026

Matter #: 4189-7
Invoice #: 89589

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
May 04, 2026	MSB	Review fee apps for Stillman, KM, and MB (.7).	\$950.00	0.70	\$665.00
May 05, 2026	MSB	Redact portions of MB April time entries (.2).	\$950.00	0.20	\$190.00
May 11, 2026	LRT	Prepare calc table and transmittal letter with Mar-Apr invoices.	\$340.00	0.10	\$34.00
May 11, 2026	MSB	Review monthly billing submission to client.	\$950.00	0.10	\$95.00
May 29, 2026	LRT	Email re invoice okay to pay and update calendar.	\$340.00	0.10	\$34.00
Totals				1.20	\$1,018.00

Total Fees, Disbursements	\$1,018.00
Invoice Total	\$1,018.00
Previous Balance	\$6,904.50
Balance Due Now	\$7,922.50

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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FID# 65-0340687

June 12, 2026

Matter #: 4189-13
Invoice #: 89590

RE: Palm Beach Finance Partners, L.P. - Petters Company, Inc. C11 BKC

Date	Lawyer	Description	Rate	Hours	Fees
May 01, 2026	MSB	Review order re Interlachen objection (.1). Work on mapping out Rule 2004 [REDACTED] for Interlachen (.5).	\$950.00	0.60	\$570.00
May 01, 2026	SBG	Work on prep for Wed hearing on approval. .4 prep for depositions and other discovery and investigatory matters into Lance's conduct. 1.3	\$850.00	1.70	\$1,445.00
May 03, 2026	SBG	consider doc discovery and next steps toward R 2004 discovery, including prep. .5	\$850.00	0.50	\$425.00
May 04, 2026	MSB	Work on Rule 2004 notices for Interlachen; letter to Purcell (.5).	\$950.00	0.50	\$475.00
May 04, 2026	RDN	Search for documents in Logikcull and prepare documents for Sol Genet.	\$250.00	0.40	\$100.00
May 04, 2026	SBG	legal analysis and depo prep and doc / discovery review, re Lance's actions. 1.6	\$850.00	1.60	\$1,360.00
May 05, 2026	MSB	Review status of issues re Interlachen and discovery (.2). Work on letters and Rule 2004 notices re Interlachen and its insiders (.3). [REDACTED] (.2).	\$950.00	0.70	\$665.00
May 05, 2026	SBG	doc review and depo prep for Lance and Andrew. 1.8 multiple [REDACTED] re investigation and logistics. .5 prep for hearing tomorrow. .2	\$850.00	2.50	\$2,125.00
May 06, 2026	MSB	Work on overview of key documents re Interlachen and prep for the Rule 2004 exams (9). Emails from Reed Smith re seeking to move the exams (.2). [REDACTED] (.2).	\$950.00	1.30	\$1,235.00
May 06, 2026	SBG	discovery follow up & review. .8 prepare for and attend hearing on expanded retention and disclosure. .9 multiple comms w/ Robins re substantive & logistical next steps. .7 comms w/ Reed re deposition logistics. .3	\$850.00	2.70	\$2,295.00
May 07, 2026	SBG	comms w/ PCI Trust re Stefanovich and K&K..2 comms w/ Kelley & Runck re status re Interlachen investigation. .3 comms w/ Robins re status and next steps, and review comms w/ Reed re same. .5	\$850.00	1.00	\$850.00
May 11, 2026	MSB	[REDACTED].	\$950.00	0.20	\$190.00

May 12, 2026	MSB	██████████. Review email from Purcell. Letter to Purcell.	\$950.00	1.50	\$1,425.00
May 13, 2026	MSB	Edit letter to Reed Smith.	\$950.00	1.60	\$1,520.00
May 14, 2026	MSB	Emails with Barry re Lance depo (.1).	\$950.00	0.10	\$95.00
May 15, 2026	MSB	Status call with Barry (.6). ██████████ (.7). Follow-up letters to Purcell and Murphy (.3).	\$950.00	1.60	\$1,520.00
May 18, 2026	MSB	Letter to Purcell and Murphy re setting Interlachen related Rule 2004 exams.	\$950.00	0.20	\$190.00
May 19, 2026	MSB	Work on followup letters to Murphy.	\$950.00	0.10	\$95.00
May 20, 2026	MSB	Call Purcell and leave message (.1). Review waterfall spreadsheet prepared by Lance; work on depo questions and prep for his Rule 2004 (.8). Review emails related to ██████████ work on depo prep (.5).	\$950.00	1.40	\$1,330.00
May 20, 2026	SBG	go over status of PCI Trust and next steps on open issues. .3	\$850.00	0.30	\$255.00
May 21, 2026	MSB	Emails to Runck and local counsel; work on getting Interlachen served with subpoenas since they are being unresponsive.	\$950.00	0.50	\$475.00
May 24, 2026	MSB	Review Robins/Interlachen filing re sealed filings (.2). Review email from Runck (.1). Address logistics of Minn Rule 2004 exams in June (.2).	\$950.00	0.50	\$475.00
May 28, 2026	MSB	Review email from R. Murphy (.1).	\$950.00	0.10	\$95.00
May 29, 2026	MSB	Address logistics for Minn Rule 2004 exams (.2). Email to Runck and Kelley re same (.3).	\$950.00	0.50	\$475.00
Totals				22.10	\$19,685.00

Total Fees, Disbursements**\$19,685.00****Invoice Total****\$19,685.00**

Previous Balance

\$97,586.50

Balance Due Now**\$117,271.50**

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 425.00	\$ 76.50	\$ 348.50	Normal	YES
DIP/UST	4189-3	\$ -	\$ 0.00	\$ 0.00	Normal	YES
Fee Application/Application	4189-7	\$ 1426.50	\$ 256.77	\$ 1169.73	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Pettters C11 BKC	4189-13	\$ 187,920.63	\$ 33825.71	\$ 154094.92	Normal	YES
Walchek	4189-68	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Restitution	4190-6	\$ -	\$ -	\$ -	Normal	YES
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 189,772.13	\$ 34,158.98	\$ 155,613.15		
		Total	PBF	PBF II		
Costs	4189-1	\$ 11236.45	\$ 2022.56	\$ 9213.89	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 11236.45	\$ 2022.56	\$ 9213.89		

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FID# 65-0340687

July 21, 2026

Matter #: 4189-1
Invoice #: 89953

RE: Costs Only

Date	DISBURSEMENTS	Disbursements
March 20, 2026	PLANET DEPOS LLC	\$319.04
April 13, 2026	GENERAL REGISTRY	\$60.98
April 30, 2026	DELTA AIR TRAVEL EXPENSE	\$1,216.80
May 29, 2026	TRAVEL - AIRTRAVEL	\$100.00
June 01, 2026	LOGIKCULL/INV306210	\$390.30
June 02, 2026	857 Copies	\$214.25
June 05, 2026	616 Copies	\$154.00
June 08, 2026	424 Copies	\$106.00
June 10, 2026	510 Copies	\$127.50
June 11, 2026	591 Copies	\$147.75
June 12, 2026	167 Copies	\$41.75
June 14, 2026	MEAL - MSB	\$10.58
June 14, 2026	MSB UBER expense	\$37.01
June 15, 2026	MSB UBER to Robins Kaplan	\$17.97
June 15, 2026	2304 Copies	\$576.00
June 16, 2026	FedEx INV. 9-341-27585	\$115.73
June 16, 2026	MSB UBER to Robins Kaplan	\$17.98
June 17, 2026	MSB UBER expense	\$69.97
June 17, 2026	MSB UBER re Interlachen Depos	\$18.06
June 17, 2026	Postage	\$308.10
June 18, 2026	MEAL - MSB	\$29.71
June 18, 2026	MSB UBER expense	\$20.06
June 18, 2026	MSB UBER expense	\$17.98
June 23, 2026	FedEx Inv. 9-350-13339	\$774.48
June 24, 2026	(TRAVEL EXPENSE) RE Taxi Expense re Interlachen depos.	\$60.00
July 07, 2026	COURT REPORTER/DEPOSITION TRANSCRIPTION EXPENSE INV. 8648559	\$1,087.90
July 07, 2026	COURT REPORTER/DEPOSITION TRANSCRIPTION EXPENSE/INV. 864835	\$2,237.05
July 10, 2026	COURT REPORTER/DEPOSITION TRANSCRIPTION EXPENSE/INV. 863336	\$796.50
July 10, 2026	COURT REPORTER/DEPOSITION TRANSCRIPTION EXPENSE/INV. 863329	\$769.00

July 20, 2026	COURT REPORTER/DEPOSITION TRANSCRIPTION EXPENSE/INV. 864823	\$1,394.00
Totals		\$11,236.45
Total Fees, Disbursements		\$11,236.45
Invoice Total		\$11,236.45
Previous Balance		\$12,070.75
Payments Applied to Previous Balance		-\$9,630.97
Balance Due Now		\$13,676.23

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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FID# 65-0340687

July 21, 2026

Matter #: 4189-2
Invoice #: 89952

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
June 03, 2026	SBG	comms w/ client re destruction of records. .3 work on motion re same. .2	\$850.00	0.50	\$425.00
Totals				0.50	\$425.00

Total Fees, Disbursements	\$425.00
Invoice Total	\$425.00
Previous Balance	\$4,202.50
Payments Applied to Previous Balance	-\$1,155.00
Balance Due Now	\$3,472.50

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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FID# 65-0340687

July 21, 2026

Matter #: 4189-7
Invoice #: 89954

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
June 10, 2026	SBG	prepare for and attend fee app hearing. 1.4 work on proposed orders. .2	\$850.00	1.60	\$1,360.00
June 15, 2026	LRT	Email to have fee award orders posted on website. Prepare transmittal letter and calc table with invoices.	\$340.00	0.10	\$34.00
June 30, 2026	PH	Review invoice from Brett Stillman.	\$325.00	0.10	\$32.50
Totals				1.80	\$1,426.50

Total Fees, Disbursements	\$1,426.50
Invoice Total	\$1,426.50
Previous Balance	\$7,922.50
Payments Applied to Previous Balance	-\$6,904.50
Balance Due Now	\$2,444.50

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.

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FID# 65-0340687

July 21, 2026

Matter #: 4189-13
Invoice #: 89956

RE: Palm Beach Finance Partners, L.P. - Petters Company, Inc. C11 BKC

Date	Lawyer	Description	Rate	Hours	Fees
June 01, 2026	MSB	Updates re service of subpoenas on Breiland and Fraley (.1). Address logistics re Interlachen depositions (.2). Review bad faith email from Breiland's counsel trying to delay the Rule 2004 exams; work on response including review of applicable rules, email chain, and other items; call with Robins and leave message for Runck (2.0).	\$950.00	2.30	\$2,185.00
June 02, 2026	MSB	Review voice message from Purcell's assistant (.1) Review Reed Smith/Breiland's frivolous motion to quash (1.0); work on arguments (.8). Work on response brief (1.2). Call with D. Runck (.3). Call with Robins Kaplan and then with Advellos since Purcell claims to have lost internet; notes to file (1.7). [REDACTED] (.5). Work on depo prep (1.1). Email to Reed Smith (.2).	\$950.00	6.90	\$6,555.00
June 03, 2026	EWE	[REDACTED]	\$505.00	16.40	\$8,282.00
June 03, 2026	MSB	Work on response to motion to quash by Breiland-Fraley (7.2). Work on depo prep (.7). Review Breiland objections to Robins 30b6 notice (.1).	\$950.00	8.00	\$7,600.00
June 04, 2026	EWE	[REDACTED]	\$371.25	2.50	\$928.13
June 04, 2026	MSB	Work on response brief to motion to quash by Breiland (2.2). Email to client and BMO Trust re same (.1). Work on depo prep including review of notebook, meeting with Sol and review of and markup of potential exhibits (2.6). Emails with Advellos; emails with Robins (.3). Review research re issues raised by Breiland and board meeting (.3).	\$950.00	5.50	\$5,225.00
June 05, 2026	MSB	Conclude prep and then have call with Doug Kelley and David Runck about Breiland's issues at the last BMO Trust meeting (1.7); call afterwards with Barry (.3). Call again with D. Runck (.1). Emails with Robins re brief re Breiland motion to quash (.2). Work on editing motion (.8). Work on depo prep for Breiland/Fraley (.8).	\$950.00	3.90	\$3,705.00
June 07, 2026	MSB	Review notebook of Fraley related materials.	\$950.00	1.40	\$1,330.00

June 08, 2026	MSB	Work on response to Breiland-Fraley motion to quash (1.4). Call with BMO Trust (1.8). Call with Mr. Mukamal (.1). Work on prep for Breiland depo (4.2). Email from Robins (.1).	\$950.00	8.20	\$7,790.00
June 08, 2026	SBG	Work on response and cause to get it to Minn local counsel to be filed. 1.1 depo prep .9 prep for and attend meeting w/ Chuck, David, Doug, and David. 2.0 review comms from cayman liquidator re counsel .2	\$850.00	4.20	\$3,570.00
June 09, 2026	LRT	Download doc and family with bates.	\$340.00	0.20	\$68.00
June 09, 2026	MSB	Work on depo prep including analysis of theories of what actually happened based on the facts from the production (3.7). Review email chain re new Cayman deadline for BMO Trust (.1). Zoom with Robins to work on preparing for depositions of Interlachen (2.0).	\$950.00	5.80	\$5,510.00
June 09, 2026	SBG	work on depo prep. .7 prepare for and meet w/ Robins (and MSB) re depo prep and analysis. 2.2	\$850.00	2.90	\$2,465.00
June 10, 2026	LRT	Work on exhibits for depo prep.	\$340.00	3.90	\$1,326.00
June 10, 2026	MSB	Organize notebook for hearing next week on Breiland motion to quash (.3). Work on prep for Rule 2004 exams (8.4).	\$950.00	8.70	\$8,265.00
June 10, 2026	SBG	depo prep 1.2 hearing prep .3 underlying legal & factual approach. .4 comms w/ Robins re analysis and next steps and logistics, and follow up re same. .9	\$850.00	2.80	\$2,380.00
June 11, 2026	LRT	Work on depo prep and cull exhibits (7.8). Exchange emails with counsel re court reporter and videographer for depo (.3).	\$340.00	8.10	\$2,754.00
June 11, 2026	MSB	Work on Rule 2004 exam prep for Breiland-Fraley; organize exhibits; prepare for hearing on motion for protection by Breiland-Fraley on Monday; work on Rule 2004 exam Q's; review various files for additional relevant doc's to use at the Rule 2004 exams (3.0). Emails re setting up Interlachen Rule 2004 exam (.1). Review and make notes re Lance Breiland Nov 2025 depo transcript. (2.8)	\$950.00	5.90	\$5,605.00
June 11, 2026	SBG	Work on depo prep and exhibits. 2.1 Work on potential claims. .9	\$850.00	3.00	\$2,550.00
June 12, 2026	MSB	Emails with Cayman counsel to Interlachen Liquidator (.2). Call with Robins (.1). Work on prep for Breiland and Fraley depositions including identifying all exhibits to use (5.5). Prep for and then have call with Cayman counsel to Interlachen Liquidator; email to Robins re same (.8). Call with Kevin Ohalloran. (.7)	\$950.00	7.10	\$6,745.00
June 12, 2026	PH	Work on depo exhibits.	\$325.00	0.30	\$97.50
June 12, 2026	SBG	depo prep 1.5 review reply by Breiland-Fraley and consider same. .7 consider hearing prep, including w/ MSB. .7 comms w/ Murphy (liquidator) counsel, [REDACTED], and follow up comms re same. 1.9 Work on substance of potential claim. .3 get new docs from Reed. .3	\$850.00	5.40	\$4,590.00
June 13, 2026	SBG	depo prep, and comms w/ RK re same. .7	\$850.00	0.70	\$595.00
June 14, 2026	MSB	Travel from Miami to Minn for Interlachen depositions (plane routed to Raleigh due to medical emergency of passenger); while travelling continue to prepare for depositions this week and hearing on motion to quash.	\$950.00	11.00	\$10,450.00

June 14, 2026	SBG	Work on depo & hearing prep, including comms w/ MSB. 1.3 doc review re new production. .3 comms w/ RK re status. .2	\$850.00	1.80	\$1,530.00
June 15, 2026	LRT	Prepare for Fraley depo and cull exhibits.	\$340.00	5.20	\$1,768.00
June 15, 2026	MSB	Attend deposition of Interlachen affiliate including conferences with BMO Trust and Robins during breaks (8.5); continue to prep for (.5) and then attend (.7) hearing on motion to quash by Breiland.	\$950.00	9.70	\$9,215.00
June 15, 2026	SBG	logistics for week of Minn depositions. obtain exhibits from RK work on fraley. attend remotely, in part, the IC deposition.	\$850.00	0.10	\$85.00
June 16, 2026	LRT	Handle Breiland depo exhibits.	\$340.00	0.20	\$68.00
June 16, 2026	MSB	Attend deposition of Breiland by Robins, followed by my taking Rule 2004 exam of Breiland in PCI bankruptcy case; confer with Sol during breaks and afterwards (8.5). Prep for continued session tomorrow (1.4).	\$950.00	9.90	\$9,405.00
June 16, 2026	SBG	comms w/ RK re yesterday depo and today's depo. .8 attend today's Lance depo. 6.1 work on logistics for Mike's depo info. .5 comms w/ Murphy offshore liq counsel. .3	\$850.00	7.70	\$6,545.00
June 17, 2026	MSB	Attend rule 2004 exam of Breiland (9.4 hours). Prepare for Fraley exam tomorrow (1.1 hours).	\$950.00	10.50	\$9,975.00
June 17, 2026	SBG	get docs to Doug & David. .4 prep for and attend Lance continued 2004 exam, including comms w/ Robins and Kelley. 7.8	\$850.00	8.20	\$6,970.00
June 18, 2026	LRT	Handle docs from Fraley. Email re same.	\$340.00	0.20	\$68.00
June 18, 2026	MSB	Depose Andrew Fraley and attend depo by Robins (8.7). Return travel to Miami from Minn (5.4)	\$950.00	14.10	\$13,395.00
June 18, 2026	SBG	prepare for Fraley R 2004 examination and work on edits to outline / support for exam. .9 attend R 2004 exam. 7.1	\$850.00	8.00	\$6,800.00
June 19, 2026	MSB	Emails re setting Liquidator's Rule 2004 exam.	\$950.00	0.10	\$95.00
June 19, 2026	SBG	Work on follow up from everything we learned from R 2004 and other depositions of BMO Trust insiders. 1.5 comms w/ RK re same. .2 follow up on liquidator's R 2004 exam. .2	\$850.00	1.90	\$1,615.00
June 22, 2026	MSB	Update re Robins' next steps (.2). [REDACTED] (.2). [REDACTED] (1.0). [REDACTED] (1.0).	\$950.00	2.40	\$2,280.00
June 22, 2026	SBG	multiple comms w/ Robins re next steps in investigation. .5 comms w/ Doug Kelley and David Runck re next steps in investigation. .9	\$850.00	1.40	\$1,190.00
June 23, 2026	MSB	Consider factual reps taken by Breiland/Fraley in [REDACTED] call with [REDACTED] (1.1).	\$950.00	1.10	\$1,045.00
June 23, 2026	SBG	work on strategy for potential claims. .7 comms w/ Havice counsel re doc production. .2	\$850.00	0.90	\$765.00
June 24, 2026	LRT	Handle doc received and update spreadsheet.	\$340.00	0.40	\$136.00
June 24, 2026	MSB	Review docs produced by Havice (.1). Attend by Zoom depo of Jon Havice (4.7). Call with Robins and D. Runck (.2).	\$950.00	5.00	\$4,750.00
June 24, 2026	SBG	Havice depo prep and watch in part. 3.1	\$850.00	3.10	\$2,635.00
June 25, 2026	MSB	Emails with counsel to Cayman Liquidator re scheduling exam (.5). Work on topics for the exam (.2). Consider theories and next steps (.5). Call with Robins (.7). Prep for call with BMO Trust (.4).	\$950.00	2.30	\$2,185.00

June 25, 2026	SBG	Work on investigation of potential claims. 1.2 comms w/ Robins re same. .5 comms w/ Cayman liquidator counsel re R 2004 exam. .3	\$850.00	2.00	\$1,700.00
June 26, 2026	MSB	Prep for next meeting with BMO Trust (.7)	\$950.00	0.70	\$665.00
June 26, 2026	SBG	review court orders and obtain transcript from recent hearing. .7	\$850.00	0.70	\$595.00
June 29, 2026	SBG	comms w/ Doug Kelley re update & status call. .2 comms w/ IH liquidator counsel re 30b6, and work on notice. .4	\$850.00	0.60	\$510.00
June 30, 2026	SBG	Work on r 2004 notice. .3 fact & legal review, and strategize, re potential claims v/ Lance & Fraley. 1.3	\$850.00	1.60	\$1,360.00
Totals				224.90	\$187,920.63

Total Fees, Disbursements	\$187,920.63
Invoice Total	\$187,920.63
Previous Balance	\$117,271.50
Payments Applied to Previous Balance	-\$97,586.50
Balance Due Now	\$207,605.63

The balance due must be received in our office within 10 days of the invoice date. If we do not receive payment when due, you will be charged interest at the rate of 18% per annum on the unpaid balance. Thank you for your prompt payment.