

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 23-24903-CIV-JB

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

RISHI KAPOOR, et al.,

Defendants.

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**RECEIVER’S FOURTH INTERIM APPLICATION TO AUTHORIZE PAYMENT  
OF FEES AND EXPENSES OF RECEIVER AND HER PROFESSIONALS**

Bernice C. Lee, the Receiver (“Receiver”) appointed by the Court’s Order [DE 28] (“Receivership Order”) entered on January 12, 2024, submits her Fourth Interim Application to Authorize Payment of Fees and Expenses of Receiver and Her Professionals (the “Application”). The Application is the fourth interim application for payment of fees and expenses submitted by the Receiver and covers the period from October 1, 2024 through December 31, 2024 (the “Application Period”).<sup>1</sup>

**I. General Summary**

This receivership involves twenty-two entities named as defendants<sup>2</sup> (collectively, the “Receivership Defendants”), over twenty subsidiaries and related entities, seven real estate

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<sup>1</sup> The Receiver seeks authorization to immediately pay all fees and expenses less a hold-back of 20% (as to fees); and (2) authorization to pay the 20% hold-back upon the filing a final application.

<sup>2</sup> The Receivership Defendants are: Location Ventures, LLC, URBIN, LLC, Patriots United, LLC; Location Properties, LLC; Location Development, LLC; Location Capital, LLC; Location Ventures Resources, LLC; Location Equity Holdings, LLC; Location GP Sponsor, LLC; 515 Valencia Sponsor, LLC; LV Montana Sponsor, LLC; URBIN Founders Group, LLC; URBIN CG Sponsor, LLC; 515 Valencia Partners, LLC; LV Montana Phase I, LLC; Stewart Grove 1, LLC; Stewart Grove 2, LLC; Location Zamora Parent, LLC; URBIN Coral Gables Partners, LLC; URBIN Coconut Grove Partners, LLC; URBIN Miami Beach Partners, LLC; and URBIN Miami Beach II Phase 1, LLC.

projects, and over twenty-five pre-receivership cases pending in Florida state and federal courts. As reflected in the attached invoices, the total amount of fees and expenses incurred by the Receiver and each of her professionals<sup>3</sup> during the Application Period is as follows: (a) for the Receiver, fees in the amount of \$94,815.00 and no expenses, *see Exhibit A*, (b) for Kozyak Tropin & Throckmorton, LLP (“KTT”), fees in the amount of \$164,220.00 and expenses in the amount of \$19,332.83, *see Exhibit B*, (c) for Yip Associates, fees in the amount of \$22,285.00 and no expenses, *see Exhibit C*, and (d) for Day Pitney LLP, fees in the amount of \$11,755.00 and expenses in the amount of \$27.22, *see Exhibit D*.

The Receiver’s fees and average hourly billing rates represent significant savings to the receivership estate due in substantial part to the discounts the Receiver and her professionals have applied to all time on this matter, and the efficient utilization of her team’s expertise and experience in receivership matters, forensic accounting, and asset disposition efforts.

For purposes of this representation, KTT reduced its partner attorney rates from \$775-\$960 to \$350 per hour, of counsel rates from \$700-800 to \$300 per hour, associate rates from \$400-\$575 to \$250 per hour, and paralegal rates from \$265 to \$150 per hour. Yip Associates reduced its partner attorney rates from \$450-\$600 per hour to \$350 per hour, manager or director rates from \$350-400 to \$300 per hour, associate rates from \$275-295 to \$250 per hour, and paralegal rates from \$150 to \$140 per hour. Day Pitney reduced its partner attorney rates from \$645-950 to \$350 per hour, associate rates from \$345-525 to \$250 per hour, and paralegal rate from \$205-400 to \$150 per hour.

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<sup>3</sup> As required by the SEC’s Billing Agreement, the Fee Schedule reflecting the names and hourly rates of all of the Receiver’s professionals and paraprofessionals are fully set forth in each firm’s respective invoices attached hereto as Exhibits B, C and D. KTT has a core group of attorneys primarily responsible for most matters involved in this case, but in certain instances has brought in other attorneys – particularly associates at lower billable rates – to work on discrete tasks where appropriate.

## **II. Overview of the Receivership Case**

As set forth in the Receiver's Fourth Interim Report filed on January 30, 2025 [DE 334], the focus of the Receiver's efforts in the Application Period has been on: (a) closing on the sale of the Villa Valencia Unit 1104 property, (b) prosecuting a motion to sell the Miami Beach property, including preparing a reply and related affidavits in support of the motion and conducting extensive meetings with certain unit depositors who raised objections to the sale motion, which resulted in the withdrawal of objections and entry of an order approving the sale without opposition, (c) with respect to the Commodore properties, prosecuting a motion to approve sale including preparing an omnibus reply in support of the motion, negotiating a settlement agreement with the Martin I. Halpern Revocable Trust, the Halpern Family Trust (together the "Halpern Trusts"), Martin I. Halpern, individually and as Trustee of the Halpern Trusts, HFT Commodore LLC, and their successors and assigns (collectively, the "Halpern Parties") relating to the Commodore properties and prosecuting a motion to approve such settlement agreement including preparing replies in support of the motion, (d) preparing responses and arguing in opposition to motions for stay relief filed by CW-CH, LLC, Asjaia, LLC and Vieden Grove Oz, LLC (the "CG Investors") and 3138 Commodore Investments, LLC and TB 3120 Commodore Investments, LLC (the "Commodore Ground Lessors"), (e) addressing the appeal of the sale order for the Stewart Grove property, (f) negotiating a settlement agreement with the lender for the Los Pinos property (g) assessing the potential disposition of the Villa Valencia Units 1301, 1201 and 1202 including settlement negotiations with the lender, and parties who entered into pre-receivership sale contracts with the seller, and (h) addressing pending litigation and creditor and investor inquiries and investigating potential litigation claims.

A summary of the Receiver's time by category and the Receiver's invoices are attached as Exhibit A. The Standardized Fund and Accounting Report required by the SEC is attached as Exhibit E.

**III. Services Rendered During the Application Period**

**a. The Receiver and KTT**

**i. Asset Disposition**

During the Application Period, the Receiver and KTT devoted a substantial amount of time to the "Asset Disposition" category in order to address the items listed in subsections (a) – (h) above. The Receiver and her counsel continue to have several meetings and phone conferences with lenders, landlords, purchasers, unit depositors, investors, and other parties related to receivership property. A summary of the real estate properties and tasks performed during the Application Period is provided below:

**Villa Valencia Condos:** 515 Valencia SPE, LLC, a wholly owned subsidiary of 515 Valencia Partners, LLC, owns Units 1104, 1201, 1202 and 1301 in a condominium building located at 515 Valencia Ave., Coral Gables, Florida 33134.

During the Application Period, the Receiver spent a meaningful amount of time addressing the pending sale and closing of Unit 1104. On August 29, 2024, the Court entered the Order Granting Receiver's Expedited Motion to Approve Sale of Valencia Unit 1104 Property Free and Clear [DE 216]. On November 1, 2024, the Receiver closed on the sale, and received the \$3,960,000 sale price, the \$50,000 additional purchase fee, and \$1,591.91 to reimburse the receivership estate for electrical bills paid by the estate while the sale contract was pending. The receivership estate paid: \$31,595.93 for pro-rated real estate taxes for January 1, 2024 through November 1, 2024, \$5.67 for other taxes, \$12,475 for owner's title insurance, \$23,896.50 for

recording fees, and \$1,385 for lien letters and lien and title searches. The sale price and additional purchase fee totaled \$4,010,000, and the seller paid \$69,358.10 at closing. The net sale proceeds are \$3,940,641.90.

Unit 1301 is a penthouse unit that occupies the entire thirteenth floor and is unfinished with no interior walls. The Receiver has hired Josephine Wang, CIPS, and the firm of Brown Harris Stevens (the “Valencia Broker”), as the broker to assist with the marketing and sale of this unit. On July 3, 2024, the Court entered an Order approving the Receiver’s request to hire a broker for Unit 1301 [DE 189]. The Valencia Broker listed Unit 1301 for sale at \$10,185,000 in September 2024. The Receiver and her counsel have had multiple meetings with the broker regarding Unit 1301 and reducing the list price, and on December 5, 2024, the Receiver approved reducing the list price to \$8,500,000. Unit 1201 and Unit 1202 are two units spread across the twelfth floor. Both are unfinished with no interior walls. The Receiver has had multiple discussions with the purchasers under pre-receivership sale contracts for Units 1201 and 1202, including with respect to potential resolutions that include an “as is where is” sale of the units. During the Application Period, the Receiver has begun to have settlement discussions with the junior lender.

The Receiver and her counsel have also attended to multiple meetings, calls and e-mail communications with creditors, the City of Coral Gables, the condominium association and its counsel, and other parties regarding issues relating to the building and the temporary certificate of occupancy. In August 2024, the Receiver continues to follow-up with AT&T regarding scheduling the work to relocate wires on poles on Hernando Street to underground under an agreement entered into in August 2024 with the approval of the City of Coral Gables. During the application period, the City released funds from a bond to pay AT&T for the amount due under the agreement.

**Miami Beach Property:** Urbin Miami Beach Owner, LLC, a wholly owned subsidiary of Urbin Miami Beach Mezzanine, LLC, owns two adjacent parcels located in Miami Beach: 1260 Washington Avenue consisting of primarily vacant land, folio no. 02-4203-009-0040, and 1234 Washington Avenue with a gutted office building, folio no. 02-4203-009-0050.

On September 10, 2024, the Receiver filed the Receiver's Expedited Motion to Approve Sale of Miami Beach Property Free and Clear and Related Settlement Agreement [DE 220], which sought approval of a \$17.5 million sale contract with no diligence period and minimal contingencies and a related settlement agreement with the first position lender. Certain parties who entered into purchase agreements and provided deposits prior to the receivership raised objections to the sale [see DE 223, 230, 237, 242 and 246].

During the Application Period, the Receiver and her counsel spent a substantial amount of time preparing a reply [DE 264] which included affidavits from Lamar Fisher, the Receiver's broker, and the Receiver in support of the proposed sale, obtaining a letter from the City of Miami Beach confirming that the buyer would not be responsible for amounts owed on the City's statements, attending to multiple code violation notices from the City of Miami Beach (such as graffiti removal, campaign signs removal and fence issues) and attending code enforcement hearings, and engaging in multiple communications and an extensive conference call with certain movants who raised objections. As a result, the movants withdrew their objections [DE 281], and the joining parties decided to not proceed with any objections. On November 7, 2024, the Court entered the Order Granting Receiver's Expedited Motion to Approve Sale of the Miami Beach Property Free and Clear [DE 293]. The sale closed on January 7, 2025.

**Commodore Properties:** Urbin Coconut Grove Partners, LLC is the owner of the following four entities that own real property and/or leasehold rights in properties located on

Commodore Plaza in Coconut Grove, Miami (the “Commodore Companies”): (a) Urbin Commodore Residential SPE, LLC owns 29 condominium or retail units in a building located at 3162 Commodore Plaza, Miami, FL 33133, (b) Urbin Commodore Residential II SPE, LLC owns real property with an address of 3170 Commodore Plaza, Miami, FL 33133, and is the leasee under a ground lease with Dharma Studio, Inc. for real property located at 3166 Commodore Plaza, Miami, FL 33133, (c) Urbin Commodore SPE, LLC is a lessee under a ground lease with TB 3138 Commodore Investments, LLC for real property located at 3138 Commodore Plaza, Miami, FL 33133, and (d) Urbin Commodore Restaurant SPE, LLC is a lessee under a ground lease with TB 3138 Commodore Investments, LLC for real property located at 3120 Commodore Plaza, Miami, FL 33133.

On September 24, 2024, the Receiver filed the Receiver’s Motion to Approve Sale of Commodore Properties Free and Clear of Liens, Encumbrances and Interests (the “Commodore Sale Motion”) [DE 238] seeking to approve a \$28.2 million dollar sale with the disbursement of net sale proceeds to be addressed in a later pleading. The CG Investors, who are equity investors in Urbin Coconut Grove Partners, LLC, filed an objection [DE 265], and a motion for stay relief to pursue a state court action [DE 244]. The Commodore Ground Lessors filed a motion for stay relief to terminate two ground leases and opposition to the Commodore Sale Motion [DE 245]. On October 17, 2024, Grouper Financial, Inc. filed a limited response [DE 270]. Also, the City of Miami raised an informal objection via email correspondence with the Receiver.

During the Application Period, the Receiver and her counsel spent an extensive amount of time addressing and attempting to resolve various issues raised by certain parties, resolving the objections raised by Grouper Financial, Inc. and the City of Miami, preparing an omnibus reply [DE 279], preparing responses in opposition to the CG Investors’ and Commodore Ground

Lessors' stay relief motions [DE 280, 282], negotiating a settlement agreement with the Halpern Parties relating to the Commodore properties that *inter alia* addresses the disposition of the net sale proceeds from the closing of the sale under the Commodore Sale Motion, provides for a back-up sale to a party affiliated with the Halpern Parties and provides that the Halpern Parties will make lease payments for the Commodore ground leases, and prosecuting a motion to approve the settlement agreement.

On December 3, 2024, the Receiver filed the Motion to Approve Settlement Agreement with the Halpern Parties Relating to the Commodore Properties and Distribution of Sale Proceeds and Back-Up Sale Contract (the "Halpern Settlement Motion") [DE 310]. On December 17, 2025, the CG Investors filed a Response to the Halpern Settlement Motion [DE 315], and the Ground Lessors filed a Limited Response to the Halpern Settlement Motion [DE 316]. On December 31, 2024, the Receiver filed her Reply to GC Investors' Response to Motion to Approve Settlement with Halpern Parties [DE 320], and Reply to Ground Lessors' Response to Motion to Approve Settlement with Halpern Parties [DE 321].

The Court set the foregoing pending Commodore matters for oral argument on January 6, 2025. After, the Court granted the Halpern Settlement Motion, and approved a proposed resolution for the Commodore Ground Lessors' stay relief motion.

**Stewart Grove Property:** On June 17, 2024, the Court entered an Order approving the Receiver's proposed \$17.5 million sale of a luxury single family home constructed on two parcels with the address of 3620 and 3610 Stewart Avenue, Miami, Florida owned by Stewart Grove 1, LLC, and settlement agreement with the first position lender that provided for a reduced payment and carveout from its lien for the benefit of the receivership estate (the "Stewart Grove Sale Order") [DE 185]. The sale closed on July 29, 2024. The escrow agent disbursed \$14,084,835.19



to the lender for the lender payment, and \$3,238,475.34 to the receivership estate. Of the \$3,238,475.34: (a) \$797,412.36 is the carveout from the lender's first position lien for the benefit of the receivership estate, (b) \$2,341,062.98 is for the Stewart Lien Claim Fund to pay other valid lien claims against the Stewart Property, and (c) \$100,000 is for the lender fee reserve that was disbursed as follows: \$79,088.16 to the lender, \$10,455.92 to the lender and \$10,455.92 to the Stewart Lien Claim Fund.

On August 12, 2024, the Halpern Trusts filed a notice of appeal of the Stewart Grove Sale Order. During the Application Period, the Receiver and her counsel have spent a substantial amount of time preparing a motion to dismiss the appeal along with related affidavits, drafting the Receiver's response brief, and engaging in settlement discussions with the Halpern Trusts. Following the Application Period, the Receiver and the Halpern Trust reached a settlement agreement, and on January 16, 2025, filed a joint motion to hold appeal in abeyance pending documentation and this Court's approval of the settlement agreement.

**Los Pinos Property:** 7233 Los Pinos LLC ("7233 Los Pinos"), an entity Mr. Kapoor has stated that he and Jeannie Frank Kapoor own through an entity named Kapoor, LLC, owns the property located at 7233 Los Pinos Blvd in Coral Gables, Florida., which is subject to a foreclosure action. On June 3, 2024 [DE 175], the Court entered an Order approving an agreement [DE 175] under which Mr. Kapoor, 7233 Los Pinos and the lender agreed, *inter alia*, that: (a) 7233 Los Pinos can employ Boschetti Realty Group as a listing agent to sell the property, (b) all terms of any proposed sale or offer would be shared with the lender, (c) all net proceeds would be escrowed with the Receiver's counsel pending a determination of entitlement, (d) there would be a 90 day foreclosure stay through September 5, 2025 and a 90-day credit of the amount between default and non-default interest rate if 7233 Los Pinos entered into a sale agreement during the 90 day period,

and (e) the Receiver could elect to extend the stay period for another 90 days or not extend, in which case the lender would pay the Receiver the different between the default and non-default interest rate for a 90 day period.

No sale contract was presented by the September 5, 2024 deadline, and instead, Mr. Kapoor filed a motion to extend time of foreclosure stay [DE 217], the Receiver filed a response [DE 227], and on October 9, 2024, the Court entered an Order denying the motion [DE 254]. The Receiver declined to elect to extend the foreclosure stay period, and on October 18, 2024, the Receiver received \$150,000 from the lender. Mr. Kapoor has vacated the Los Pinos Property. The lender resumed prosecution of the foreclosure action, and on December 11, 2024, the state court entered an agreed final judgment in favor of lender for \$7,053,558.12, and scheduling a foreclosure sale for February 10, 2025.

During the Application Period, the Receiver and her counsel spent an extensive amount of time negotiating a settlement agreement with the lender under which the lender will pay the Receiver \$225,000 in satisfaction of all claims of the Receiver against the Los Pinos Property. On January 13, 2025, the Receiver filed a Motion to Approve Settlement Agreement with Los Pinos Acquisition LLC Regarding Los Pinos Property and to Modify Agreed Order Regarding Motion to Stay [DE 325]. Mr. Kapoor has indicated that he will oppose that motion.

**Montana Property:** 7240 US Highway 2 SPE, LLC, a wholly owned subsidiary of LV Montana Phase I, LLC, owns real property consisting of 12.37 acres and residential structure with an address of 7240 US Highway 2 E, Columbia Falls, Montana 59912 (folio no. 07-4186-15-2-09-30-0000). On May 21, 2024, the Court approved the receiver's request to employ a broker [DE 160]. The Receiver has spent a meaningful amount of time attending to property maintenance items, considering the list price and broker's proposed reduction of same, conducting various

discussions with the broker regarding interested parties, offers and the federal receivership sale process, and preparing a draft addendum for a sale contract.

**ii. Asset Analysis and Recovery**

During the Application Period, the Receiver and her professionals have continued to identify and review bank accounts used for transactions involving the Receivership Companies and related entities, and obtaining records for such accounts and transactions through requests and subpoenas to third parties. The Receiver and her professionals are reviewing over 40,000 transactions occurring across more than 45 bank accounts, and purchaser deposits for the Miami Beach, Commodore and Villa Valencia properties, as well as other transactions engaged in by the Receivership Companies and potential recoveries in connection with those transactions.

**iii. Case Administration / Claims Administration**

During the Application Period, the Receiver and her counsel spent a substantial amount of time addressing case administration matters, including attending to: various document exports and requests and ESI and privilege issues, document review for certain requests, corporate filings and beneficial ownership information reports, updates for the Receiver's website which contains court documents and a section where investors and other claimants can include their contact information (<https://kttlaw.com/lv/>), monitoring over twenty-five Florida state and federal court proceedings filed prior to or after the Court entered the Receivership Order, attending to various inquiries and documents from creditors and third parties including lien claimants, unit depositors, and the Villa Valencia building condominium association.

During the Application Period, the Receiver and her counsel spent a meaningful amount of time attending to calls and emails with investors, lien claimants, unit depositors and other

claimants to discuss the SEC action, Receivership Order, potential claims process, and issues relating to particular properties.

**b. Yip Associates**

On January 19, 2024, the Court entered an Order granting the Receiver's Motion for Authorization of Employment of Maria M. Yip and Yip Associates as Forensic Accountants Retroactive to January 12, 2024 [DE 38]. The Receiver employed Yip Associates to review, reconstruct and analyze the Receivership Defendants' financial records, funding transactions, purchaser deposits, and provide additional forensic accounting and tax accounting services. During the Application Period, the forensic accountants have continued to assist the Receiver with analyzing bank records and updating the bank reconstruction, assisting with QuickBooks and related inquiries, analyzing escrow account activity and related documents for certain properties.

**c. Day Pitney**

On March 22, 2024, the Court entered an Order granting the Receiver's Motion for Authorization of Employment of Day Pitney LLP as Counsel Retroactive to March 7, 2024 [DE 110]. The Receiver employed Sandra Ferrera and Day Pitney to assist with real estate transaction matters. During the Application Period, Ms. Ferrera and Day Pitney have provided substantial assistance to the Receiver in preparing the closing documents for the Villa Valencia Unit 1104, revising and drafting the first sale and back up sale contracts and analyzing title and other related issues for the Commodore properties, and preparing the closing documents and assisting with title related items for the Miami Beach property.

**IV. Standardized Fund Accounting Report**

The SEC's Standardized Fund Accounting Report for the Application Period is attached hereto as Exhibit E. As of December 31, 2024, the Receivership Estate has cash on hand in the

amount of \$2,355,357.67, plus \$2,351,518.90 in the Stewart Lien Claim Fund and \$3,940,641.90 in net proceeds from the sale of Villa Valencia Unit 1104, which the Receiver is holding in the receivership account at Ocean Bank.

**V. Request for Fees and Expenses**

The Receivership Order provides for reasonable compensation and expense reimbursement to be paid to the Receiver and her retained professionals from the assets held by the Receivership Estate. By this Application, the Receiver is proposing that the Court approve all of the fees and expenses incurred by the Receiver and each of her professionals during the Application Period, and authorize the distribution for payment of 100% of such expenses and 80% of such fees (with a holdback of 20% of the fees). This is the Receiver's fourth request for approval of compensation and reimbursement of expenses incurred by the Receiver and each of her professionals. The Receiver proposes that the awarded fees and expenses be paid from the cash on hand currently held in the Receiver's account, subject to reimbursement from the sale of certain collateral in the event sought by the Receiver and approved by the Court.

**Memorandum of Law**

The Receiver and her professionals are entitled to reasonable compensation and expenses pursuant to the Receivership Order. A receiver appointed by a court who reasonably and diligently discharges her duties is entitled to be fairly compensated for services rendered and expenses incurred. *See SEC v. Byers*, 590 F. Supp. 2d 637, 644 (S.D.N.Y. 2008); *see also SEC v. Elliott*, 953 F.2d 1560 (11th Cir. 1992) (“[I]f a receiver reasonably and diligently discharges his duties, he is entitled to compensation.”) A receiver and her lawyers are “also entitled to be reimbursed for the actual and necessary expenses they incurred in the performance of their duties.” *Fed. Trade*

*Comm'n v. Direct Benefits Grp., LLC*, Case NO. 6:11-cv-1186-Orl-28TBS, 2013 WL 6408379, at \*3 (M.D. Fla. Dec. 6, 2013).

Receivership courts have traditionally determined reasonableness of compensation by using the “lodestar” approach, calculating a reasonably hourly rate in the relevant market and the reasonable number of hours expended. *See, e.g., SEC v. Aquacell Batteries, Inc.*, Case No. 6:07-cv-608-Orl-22DAB, 2008 WL 276026, \*3 (M.D. Fla. Jan. 31, 2008); *see also Norman v. Hous. Auth. of Montgomery*, 836 F.2d 1292, 1299-1302 (11th Cir. 1988). The hourly rates billed by the Receiver and her professionals are reasonable for professionals practicing in the Southern District of Florida, particularly in light of the reduced hourly rates described above, and the services reflected in the attached exhibits were reasonably necessary to the Receiver’s performance of her duties as set forth in the Receivership Order.

#### **CERTIFICATION OF CONFERENCE**

*The Receiver has discussed the relief requested herein with the SEC and is authorized to represent to this Court that, after reviewing the time records and other materials submitted herewith, the SEC does not oppose the relief sought in this Application.*

WHEREFORE, Bernice C. Lee, as Receiver, respectfully requests that the Court enter an Order substantially in the same form as the proposed order attached hereto as **Exhibit F**:

- (a) Approving the total amount of fees and expenses for the Application Period of the Receiver in the amount of \$94,815.00 in fees; Kozyak, Tropin & Throckmorton, LLP in the amount of \$164,220.00 in fees and \$19,332.83 in expenses; Yip Associates in the amount of \$22,285.00 in fees; and Day Pitney in the amount of \$11,755.00 in fees and \$27.22 in expenses;
- (b) Authorizing payment of 80% of the approved fees and 100% of the approved expenses from the assets held by the Receivership Estate, as set forth herein; and

- (c) Authorizing payment of the remaining balance of the approved fees (*i.e.*, the 20% holdback) upon final distribution of Receivership assets to investors or further order of the Court.

Respectfully submitted,

**KOZYAK TROPIN & THROCKMORTON, LLP**  
2525 Ponce de Leon Boulevard, 9<sup>th</sup> Floor  
Coral Gables, Florida 33134  
Tel: (305) 372-1800 / Fax: (305) 372-3508  
Email: [dlr@kttlaw.com](mailto:dlr@kttlaw.com)

By: /s/ David L. Rosendorf  
David L. Rosendorf  
Florida Bar No. 996823  
*Counsel for Bernice C. Lee, Receiver*

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing was filed with the clerk of the Court using CM/ECF, and the foregoing document has been served this 14<sup>th</sup> day of February, 2025 via CM/ECF upon all counsel of record.

By: /s/ David L. Rosendorf  
David L. Rosendorf

**CERTIFICATION**

The undersigned certifies that:

- (a) I have read this application (“Application”);
- (b) to the best of my knowledge, information and belief formed after reasonable inquiry, the Application and all fees and expenses therein are true and accurate and comply with the Billing Instructions;
- (c) all fees contained in the Application are based on the rates listed in the Exhibits attached hereto and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed, and were incurred in the best interests of the receivership estate;
- (d) I have not included in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmission);
- (e) in seeking reimbursement for a service which I justifiably purchased or contracted for from a third party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), I request reimbursement only for the amount billed to me by the third party vendor and paid by me to such vendor. To the extent that such services were performed by me as Receiver, I certify that I am not making a profit as Receiver on such reimbursable service.
- (f) With the exception of the Billing Instructions, I have not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estates, or any sharing thereof.

Respectfully submitted and certified,

s/ Bernice C. Lee  
Bernice C. Lee, as Receiver

Respectfully submitted this 14<sup>th</sup> day of February, 2025.



# **EXHIBIT A**

RECEIVER’S TIME ENTRIES

Summary of Professionals And Paraprofessional Time

Attorney Name		Licensed	Hours	Rate	Fee
BERNICE C. LEE	Partner	2009	270.90	350.00	94,815.00
Total Hours by Professionals and Paraprofessionals:					270.90
"Blended" Hourly Rate:					350.00
Total Professionals and Paraprofessionals Fees:					94,815.00

\* Indicate any changes in hourly rates during this Application and the date of such change

\*\* Indicate "blended" hourly rate.

## Summary of Professional And Paraprofessional Time by Activity Code Category

Attorney Name	Licensed	Hours	Rate	Fee
BERNICE C. LEE		2.90	350.00	1,015.00
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Total for Category ASSET ANALYSIS AND RECOVERY		2.90	350.00	1,015.00
-				
BERNICE C. LEE		204.20	350.00	71,470.00
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Total for Category ASSET DISPOSITION		204.20	350.00	71,470.00
-				
BERNICE C. LEE		52.80	350.00	18,480.00
		-----	-----	-----
Total for Category CASE ADMINISTRATION		52.80	350.00	18,480.00
-				
BERNICE C. LEE		11.00	350.00	3,850.00
		-----	-----	-----
Total for Category CLAIMS ADMINISTRATION AND OBJECTIONS		11.00	350.00	3,850.00
-				
Grand Total		270.90	350.00	94,815.00

For Professional Services Rendered  
 re: 5956-101 SEC V. RISHI KAPOOR, ET AL.

ASSET ANALYSIS AND RECOVERY

October 18, 2024	BCL	Emails with K. Rin regarding bank records for additional accounts, and updating bank database.	0.10	35.00
October 29, 2024	BCL	Review various schedules with summary of transactions for receivership and related entities.	1.00	350.00
November 13, 2024	BCL	Attend to messages and emails relating to JPMorgan Chase pending production.	0.10	35.00
November 26, 2024	BCL	Review emails and list from K. Rin regarding bank records, and emails with Y. Castro and A. Chinchilla regarding same.	0.50	175.00
November 27, 2024	BCL	Review Morgan Stanley information, and email Y. Castro regarding same.	0.20	70.00
December 9, 2024	BCL	Review summary of issues from A. Chinchilla, draft response, and emails with A. Chinchilla regarding same and Morgan Stanley.	1.00	350.00
Total for ASSET ANALYSIS AND RECOVERY			2.90	1,015.00

## ASSET DISPOSITION

October 2, 2024	BCL	Calls with D. Rosendorf to discuss pending items relating to proposed stipulation for G. Martini for Villa Valencia 1201, Flores relating to Villa Valencia 1202, bond and escrow issues for Villa Valencia, bond claims process for Miami Beach, and liens and other items relating to Commodore properties.	1.00	350.00
October 2, 2024	BCL	Calls with D. Rosendorf, A. Korge and S. Silver to discuss Commodore sale and related issues.	0.70	245.00
October 3, 2024	BCL	Call and emails with ██████ regarding certain transactions.	0.30	105.00
October 4, 2024	BCL	Call with D. Dillworth, M. Solov and D. Rosendorf regarding Commodore ground leases and related issues.	0.50	175.00
October 4, 2024	BCL	Meeting with D. Rosendorf, J. Minsker and Flores regarding Villa Valencia and unit 1202.	1.00	350.00
October 7, 2024	BCL	Call with D. Rosendorf regarding pending motions and items relating to Miami Beach sale motion and objection to same, creditors' motion for relief and lis pendens, Commodore sale motion, Stewart sale and HFT.	0.50	175.00
October 7, 2024	BCL	Review various documents and information relating to unit depositor, investor complaint, and other claims relating to Commodore properties and amounts due at closing, prepare spreadsheet for same.	2.00	700.00
October 7, 2024	BCL	Call and emails with D. Rosendorf and T. Lehman regarding Villa Valencia unit 1201, and related stipulation and bond, and revise draft stipulation and motion.	0.70	245.00
October 7, 2024	BCL	Review prior settlement discussions for Commodore properties, sale contract, funding schedules and related documents and information,	1.70	595.00

Date	Category	Description	Hours	Amount
		consider related issues and potential terms, prepare summary and email D. Rosendorf regarding same.		
October 7, 2024	BCL	Emails with S. Ferrera regarding estimated amounts due at closing for Commodore properties.	0.20	70.00
October 7, 2024	BCL	Emails with M. Raymond, N. Yidi and D. Rosendorf regarding Stewart closing statement and related information.	0.20	70.00
October 7, 2024	BCL	Emails with [REDACTED] and D. Rosendorf regarding Commodore sale motion.	0.10	35.00
October 8, 2024	BCL	Call with D. Rosendorf to discuss stay relief motion and requests relating to Commodore sale motion from certain investor group, and review email regarding same.	0.50	175.00
October 8, 2024	BCL	Preliminary review of objection and stay relief motion filed by Commodore landlords, and emails with A. Korge and S. Goldman regarding same.	0.40	140.00
October 9, 2024	BCL	Emails with C. Herskowitz for deposit descriptions for bookkeeping.	0.20	70.00
October 9, 2024	BCL	Call and emails with D. Rosendorf to discuss potential settlement terms for HFT relating to Stewart and Commodore properties, and review related information and documents.	0.90	315.00
October 9, 2024	BCL	Consider HFT's counteroffer for Stewart, lien claim and interest component and prepare notes, and call with D. Rosendorf to discuss same.	0.90	315.00
October 9, 2024	BCL	Research case law relating to certain issues relating to secured claims and collateral, and prepare notes for same.	1.00	350.00
October 10, 2024	BCL	Call with M. Raymond, R. Hyman and D. Rosendorf for settlement discussions for Stewart property.	0.30	105.00
October 10, 2024	BCL	Call and emails with J. Wang and	0.80	280.00

Date	Category	Description	Hours	Amount
		D. Rosendorf regarding Villa Valencia unit 1301.		
October 10, 2024	BCL	Consider issues raised by S. Silver and P. Arias regarding Commodore sale order and their claims and liens, review related documents, draft proposed language, and emails with S. Ferrera and D. Rosendorf regarding same.	0.80	280.00
October 10, 2024	BCL	Revise proposed settlement terms for HFT for Commodore properties, and email D. Rosendorf regarding same.	0.50	175.00
October 11, 2024	BCL	Review various responses, objections and other court filings relating to Miami Beach sale motion, review L. Fisher affidavit for reply to same, and emails and calls with D. Rosendorf to discuss same.	2.20	770.00
October 11, 2024	BCL	Call with L. Fisher and D. Rosendorf regarding Miami Beach items for reply to responses.	0.50	175.00
October 11, 2024	BCL	Review and revise confidentiality agreement for certain investor group relating to Commodore, and emails with D. Rosendorf regarding same.	0.50	175.00
October 11, 2024	BCL	Review revisions to proposed language to add to Commodore sale order, and emails with A. Korge, S. Goldman and D. Rosendorf regarding same.	0.30	105.00
October 14, 2024	BCL	Calls with A. Korge, S. Goldman and D. Rosendorf regarding Commodore sale and related issues.	0.70	245.00
October 14, 2024	BCL	Review and revise proposed settlement terms for HFT relating to Commodore sale, and emails and call with D. Rosendorf regarding same.	0.50	175.00
October 14, 2024	BCL	Call with C. Morin and D. Rosendorf regarding Commodore sale motion, insurance claim and related issues.	0.40	140.00
October 14, 2024	BCL	Emails with P. Arias and S. Silver regarding proposed language for	0.20	70.00

Date	Party	Description	Hours	Amount
		Commodore sale order to address potential objections.		
October 15, 2024	BCL	Emails and/or call with S. Silver and P. Arias regarding proposed language for sale order to resolve objections to Commodore sale motion and procedural issues, emails with A. Korge and S. Goldman regarding same, and prepare notes for status report.	1.50	525.00
October 15, 2024	BCL	Review and revise reply to responses objecting to Miami Beach sale motion and receiver's declaration, review related documents, and emails with D. Rosendorf regarding same.	2.50	875.00
October 15, 2024	BCL	Calls with B. Barakat, T. Ayala, R. O'Brien and D. Rosendorf regarding issues relating to Commodore sale motion.	0.30	105.00
October 16, 2024	BCL	Consider various issues relating to Los Pinos, review agreement, and emails with F. Schwartz and J. Alderman regarding same.	0.90	315.00
October 16, 2024	BCL	Call with J. Alderman and D. Rosendorf regarding Los Pinos and state court items.	0.70	245.00
October 17, 2024	BCL	Review objection and motion for relief by Commodore landlords, draft outline for reply and response, and call and email with D. Rosendorf regarding same	2.50	875.00
October 17, 2024	BCL	Calls with D. Rosendorf regarding Los Pinos, state court issues, and discussions with J. Alderman.	0.60	210.00
October 17, 2024	BCL	Review tri-party agreements attached to Commodore landlords' stay relief motion and ground lease agreements, prepare summary regarding same, and email and call with D. Rosendorf regarding same.	2.20	770.00
October 17, 2024	BCL	Call with M. Raymond, R. Hyman and D. Rosendorf regarding Commodore settlement negotiations.	0.40	140.00
October 17, 2024	BCL	Review prior emails with M. Solov and documents for liability	1.00	350.00



Date	Code	Description	Hours	Amount
		Insurance for 3120 and 3138		
		Commodore, prepare summary of same, and emails with M. Solov and D. Rosendorf regarding same.		
October 17, 2024	BCL	Review documents and information for standardized accounting report for 3Q, and emails with C. Herskowitz to address her inquiries.	0.50	175.00
October 17, 2024	BCL	Call with J. Tome, multiple Miami Beach unit depositors, and D. Rosendorf to discuss receivership, claims, recoveries and Miami Beach sale.	1.20	420.00
October 18, 2024	BCL	Review case law cited in Commodore landlords' stay relief motion, draft summary regarding same and content for response, and email D. Rosendorf same.	1.80	630.00
October 18, 2024	BCL	Review status of lender's Los Pinos payment, and emails with J. Alderman, D. Rosendorf and C. Herskowitz regarding same.	0.20	70.00
October 18, 2024	BCL	Emails with J. Minsker regarding proposals relating to the Flores.	0.10	35.00
October 18, 2024	BCL	Email J. Govin regarding reply filed for Miami Beach sale motion.	0.10	35.00
October 18, 2024	BCL	Review various court filings relating to limited response to Commodore sale motion, and various motions and orders extending deadlines.	0.30	105.00
October 18, 2024	BCL	Email A. Korge and S. Goldman regarding objection and limited response filed for Commodore sale motion.	0.10	35.00
October 20, 2024	BCL	Review and summarize certain Commodore sale contract terms, and email D. Rosendorf regarding same for omnibus response to reply for Commodore sale motion and stay relief motion.	0.80	280.00
October 20, 2024	BCL	Call with D. Rosendorf to discuss omnibus response and reply for Commodore sale motion and stay relief motion.	0.30	105.00

October 20, 2024	BCL	Review case law for assumption and rejection of lease cited in Commodore stay relief motion, research related issues, draft summary, and email D. Rosendorf regarding same.	2.50	875.00
October 20, 2024	BCL	Research issues relating to payment of ground leases.	0.40	140.00
October 21, 2024	BCL	Calls with D. Rosendorf to discuss various issues relating to response to Commodore stay relief motion, and review spreadsheet and summaries for same.	0.60	210.00
October 21, 2024	BCL	Email Y. Alvarez regarding private parking garage PG-08, and review email from N. Levi regarding same.	0.20	70.00
October 21, 2024	BCL	Emails with A. Korge and S. Goldman regarding Dhamra Studio lessor email and scheduling call.	0.20	70.00
October 21, 2024	BCL	Call with S. Kerbel and G. Kouri regarding Miami Beach bond and claim process, and prepare for same.	0.60	210.00
October 21, 2024	BCL	Research case law relating to lien in favor of receiver, summarize same, and email D. Rosendorf regarding same.	2.40	840.00
October 21, 2024	BCL	Research case law and certain court filings relating to objecting investors for Commodore sale motion, and email D. Rosendorf regarding same.	0.40	140.00
October 21, 2024	BCL	Review email from J. Tome regarding investor group for Miami Beach and objection to sale, and emails with D. Rosendorf regarding same.	0.10	35.00
October 21, 2024	BCL	Research case law relating to section 2001 and facts relating to Commodore sale motion, summarize same, and email D. Rosendorf regarding same.	3.20	1,120.00
October 22, 2024	BCL	Review information relating to tax lien certificate and related process, and emails with S. Ferrera and D. Rosendorf regarding same.	0.60	210.00

October 22, 2024	BCL	Review information relating casualty and liability insurance, and insurance policies for certain Commodore properties.	0.80	280.00
October 22, 2024	BCL	Review and revise response to motion for stay relief filed by Commodore landlords, review related documents and filings, and calls and emails with D. Rosendorf to discuss same.	3.80	1,330.00
October 22, 2024	BCL	Review and revise omnibus reply to objections to Commodore sale motion, review related documents and filings, and calls and emails with D. Rosendorf to discuss same.	2.80	980.00
October 22, 2024	BCL	Emails with A. Frey regarding ground lease for 3166 Commodore, and emails with A. Korge and S. Goldman regarding same.	0.20	70.00
October 23, 2024	BCL	Meeting with M. Damian, R. Gutlohn, J. Alderman and D. Rosendorf regarding Los Pinos, state court receivership and related issues.	0.70	245.00
October 23, 2024	BCL	Call with R. O'Brien and D. Rosendorf to discuss Los Pinos updates and CG investors' intervention and stay relief motion.	0.40	140.00
October 23, 2024	BCL	Emails with City of Coral Gables and AT&T regarding undergrounding work and payment.	0.20	70.00
October 23, 2024	BCL	Calls and emails with N. Levi and S. Ferrera regarding closing timeframe, closing statement and related issues.	0.60	210.00
October 23, 2024	BCL	Emails with J. Tugult regarding private garage for Villa Valencia Unit 1104 sale.	0.10	35.00
October 24, 2024	BCL	Review various emails from K. Wendzel, S. Ferrera, N. Levi and Y. Gonzalez regarding closing and title items for Villa Valencia unit 1104, review closing statement and sale contract for same, and emails with said parties and in firm regarding FPL payments.	1.00	350.00

October 24, 2024	BCL	Review unit depositor's notice of withdrawal of objection, and email J. Govin regarding same.	0.10	35.00
October 24, 2024	BCL	Discussions with S. Villalobos regarding certified copy of Villa Valencia unit 1104 sale order, and email S. Ferrera regarding same.	0.20	70.00
October 24, 2024	BCL	Review and attend to updated closing documents and sale order for Villa Valencia Unit 1104, and emails with S. Ferrera and S. Villalobos regarding same.	0.60	210.00
October 24, 2024	BCL	Call with A. Korge, S. Goldman and D. Rosendorf regarding Commodore sale motion, landlords, court filings and other related items.	0.50	175.00
October 24, 2024	BCL	Call with A. Frey regarding Commodore sale and Dharma Studio lease, and related issues, and call with D. Rosendorf to discuss same.	0.80	280.00
October 24, 2024	BCL	Site visit to Villa Valencia Unit 1104 and private garage PG-8.	0.80	280.00
October 24, 2024	BCL	Attend to form for Montana property listing, and email J. DeCarlo regarding same.	0.20	70.00
October 24, 2024	BCL	Call and email with J. Wang regarding Villa Valencia 1301 and related issues.	0.40	140.00
October 24, 2024	BCL	Calls with D. Rosendorf regarding response to stay relief motion filed by certain investor group.	0.30	105.00
October 25, 2024	BCL	Review and revise response to certain investor group's stay relief motion, and emails with R. O'Brien regarding same.	1.20	420.00
October 27, 2024	BCL	Draft third interim report, and emails with D. Rosendorf and Y. Castro regarding same.	3.80	1,330.00
October 27, 2024	BCL	Draft status report and review various court documents for same.	1.00	350.00
October 28, 2024	BCL	Prepare proposal for A. Korge for potential modified sale, call with D. Rosendorf regarding same, and	0.30	105.00

		emails with A. Korge and S. Goldman regarding same.		
October 29, 2024	BCL	Review summary of marketing initiatives from J. Wang, emails with J. Wang regarding same, and update receiver's status report to address same.	0.40	140.00
October 29, 2024	BCL	Emails with B. Sadowsky regarding factual information and updates for Stewart property sale for appeal.	0.20	70.00
October 29, 2024	BCL	Review engagement terms for broker for Villa Valencia, revise motion to expand, and emails with J. Wang regarding same.	0.20	70.00
October 29, 2024	BCL	Coordinate access for Villa Valencia unit 1104, and emails with N. Levi and D. Samole regarding same.	0.20	70.00
October 30, 2024	BCL	Call with M. Raymond, R. Hyman, F. Armada and D. Rosendorf regarding Commodore settlement negotiations and related issues, and prepare for same.	0.50	175.00
October 31, 2024	BCL	Meeting with state court receiver for Los Pinos property to discuss new broker, lender and related issues.	0.40	140.00
October 31, 2024	BCL	Emails with S. Ferrera, N. Levi and J. Tugult regarding Villa Valencia unit 1104 and closing items.	0.30	105.00
October 31, 2024	BCL	Call and emails with A. Korge regarding landlords' reply for Commodore sale motion, and related issues.	0.20	70.00
November 1, 2024	BCL	Call with A. Almazan, N. Yidi and B. Sadowsky regarding purchasers of Stewart property and related issues.	0.30	105.00
November 1, 2024	BCL	Review various emails from N. Levi, S. Ferrera and Y. Gonzalez regarding closing and related documents, and call with S. Ferrera regarding updated closing statement.	0.40	140.00
November 1, 2024	BCL	Consider issues relating to Commodore counter proposal for HFT and draft same, and call and	0.80	280.00

Date	Category	Description	Hours	Amount
		emails with D. Rosendorf regarding same.		
November 1, 2024	BCL	Call with K. Rinn regarding certain transactions, schedules and bank reconstruction, and prepare for same.	0.50	175.00
November 4, 2024	BCL	Calls and emails with A. Korge and D. Rosendorf regarding various items relating to Commodore property and sale motion.	0.30	105.00
November 4, 2024	BCL	Prepare spreadsheet for net proceeds from Villa Valencia 1104 and review lender payoff information.	0.90	315.00
November 5, 2024	BCL	Discussions with R. Neary and vendor regarding site visit for Commodore property.	0.20	70.00
November 5, 2024	BCL	Discussions with vendor regarding removing graffiti for Miami Beach property.	0.10	35.00
November 5, 2024	BCL	Call with P. Clark and D. Rosendorf regarding Commodore Condo Assoc insurance claim and related issues, and emails with P. Clark and M. Sengsourinh regarding estimate.	0.30	105.00
November 5, 2024	BCL	Call with D. Rosendorf and A. Korge regarding status conference, Commodore sale motion and related issues.	0.30	105.00
November 5, 2024	BCL	Analyze information relating to Villa Valencia unit 1202 and potential proposal.	0.90	315.00
November 6, 2024	BCL	Prepare for status conference and review materials relating to Miami Beach and Commodore properties, and calls with D. Rosendorf regarding same.	1.20	420.00
November 6, 2024	BCL	Attend status conference on pending motions.	2.00	700.00
November 6, 2024	BCL	Meeting with J. Alderman, D. Rosendorf and other counsel for lenders to discuss Villa Valencia and Los Pinos.	0.50	175.00
November 6, 2024	BCL	Review and update analysis of lender settlement for Villa Valencia	1.50	525.00

Date	Code	Description	Hours	Amount
		Unit 1104 sale proceeds, and begin to draft settlement terms.		
November 6, 2024	BCL	Review and update analysis for draft proposal for Villa Valencia Unit 1202 for Flores.	0.70	245.00
November 7, 2024	BCL	Call with D. Rosendorf to discuss Villa Valencia Unit 1104 disbursement of funds analysis and related issues.	0.40	140.00
November 7, 2024	BCL	Call with D. Rosendorf to discuss draft analysis for Villa Valencia Unit 1202 proposal for Flores.	0.50	175.00
November 7, 2024	BCL	Call with D. Rosendorf to discuss deposit stipulation for T. Lehman, and review same.	0.30	105.00
November 7, 2024	BCL	Discussions with F. Santos and maintenance vendor regarding mesh fence for Miami Beach property.	0.10	35.00
November 7, 2024	BCL	Analyze amounts and information relating to potential proposal for Villa Valencia unit 1202, and prepare spreadsheet for same.	0.80	280.00
November 7, 2024	BCL	Emails with S. Ferrera and title company regarding Miami Beach sale order, updated time line and closing items, and review updated time line.	0.30	105.00
November 7, 2024	BCL	Emails with J. Govin and S. Rothstein regarding Miami Beach sale order, and emails with Y. Castro regarding serving same.	0.20	70.00
November 7, 2024	BCL	Draft settlement terms for Villa Valencia Unit 1202 for Flores, and email D. Rosendorf regarding same.	1.50	525.00
November 8, 2024	BCL	Consider HFT's proposal for Commodore, draft summary of counter proposal terms, and emails and call with D. Rosendorf regarding same.	2.20	770.00
November 8, 2024	BCL	Call with D. Rosendorf regarding Los Pinos listing agreement.	0.20	70.00
November 11, 2024	BCL	Review various emails relating to Los Pinos from J. Alderman, F. Schwartz and other counsel.	0.20	70.00

November 11, 2024	BCL	Emails with Y. Castro regarding serving order setting oral argument on Commodore sale motion.	0.10	35.00
November 11, 2024	BCL	Review motion to dismiss and HFT brief for Stewart Property appeal, and prepare notes for same.	0.90	315.00
November 12, 2024	BCL	Revise and provide comments for motion to dismiss Stewart Property appeal, review related documents, and emails with D. Rosendorf and B. Sadowski regarding same.	3.50	1,225.00
November 12, 2024	BCL	Emails with J. DeCarlo regarding incident on Montana property, and call Columbia Falls police regarding same.	0.30	105.00
November 12, 2024	BCL	Emails with counsel for lender for Stewart Property regarding disbursement of payment funds.	0.20	70.00
November 13, 2024	BCL	Review motion to approve consent judgment, settlement and proposed judgment, and motion to reset mediation, and emails with R. O'Brien regarding same.	0.60	210.00
November 13, 2024	BCL	Draft facts section including sale and closing, lender payoff, foreclosure case and loan documents for Villa Valencia Unit 1104 motion to disburse funds and approve lender settlement.	3.40	1,190.00
November 13, 2024	BCL	Draft lender settlement terms for Villa Valencia Unit 1104, analyze amounts and update spreadsheet for same.	2.20	770.00
November 13, 2024	BCL	Draft legal argument section for Villa Valencia Unit 1104 motion to disburse funds and approve lender settlement.	0.80	280.00
November 13, 2024	BCL	Emails with counsel for lender and D. Rosendorf regarding attorney invoices for lender for Villa Valencia.	0.20	70.00
November 14, 2024	BCL	Call with M. Solov and D. Rosendorf regarding stay relief sought by certain landlords and Commodore sale.	0.50	175.00



November 14, 2024	BCL	Call with T. Lenman, N. Snyder, J. Kaplan and D. Rosendorf regarding bond for Villa Valencia unit 1201.	0.50	175.00
November 14, 2024	BCL	Draft letter for City of Miami Beach for purchaser of Miami Beach property, review sale contract and other documents for same, and email S. Rothstein regarding same.	1.00	350.00
November 14, 2024	BCL	Call and emails with J. Alderman regarding attorney's fees and related issues for Villa Valencia units, and Los Pinos.	0.60	210.00
November 14, 2024	BCL	Analyze and update spreadsheet for proposed disbursement of Villa Valencia Unit 1104 sale proceeds, and revise motion to approve same and lender settlement.	0.80	280.00
November 14, 2024	BCL	Calls and emails with D. Rosendorf regarding Villa Valencia first position lender loan documents relating to indemnity and mortgage.	0.40	140.00
November 15, 2024	BCL	Call with D. Rosendorf and R. O'Brien regarding Stewart property appeal and related issues.	0.30	105.00
November 15, 2024	BCL	Review Miami Beach violation notices, and discuss with D. Rosendorf, F. Santos and vendor regarding same.	0.60	210.00
November 15, 2024	BCL	Call with A. Korge regarding Commodore landlords, and discuss with D. Rosendorf.	0.10	35.00
November 15, 2024	BCL	Review invoice and related entity, and emails with Y. Castro regarding same.	0.10	35.00
November 15, 2024	BCL	Call with R. Gutlohn, J. Alderman and D. Rosendorf regarding Villa Valencia units.	0.50	175.00
November 18, 2024	BCL	Review and provide comments for updated motion to dismiss for Stewart appeal, and calls and emails with D. Rosendorf and B. Sadowsky regarding same.	0.80	280.00
November 18, 2024	BCL	Review and revise motion to disburse funds and settlement for Villa Valencia Unit 1104, and email J. Alderman regarding same.	0.90	315.00

November 18, 2024	BCL	Call with J. Wang and D. Rosendorf regarding Villa Valencia unit 1301 and list price.	0.30	105.00
November 19, 2024	BCL	Consider settlement terms for Stewart and Commodore relating to HFT, draft updated proposal terms, and calls and emails with D. Rosendorf regarding same.	2.30	805.00
November 19, 2024	BCL	Calls and emails with M. Raymond, R. Hyman and D. Rosendorf to discuss Commodore and Stewart settlement negotiations.	1.00	350.00
November 19, 2024	BCL	Emails with D. Rosendorf regarding Miami Beach property code violations and review spreadsheet for same.	0.20	70.00
November 20, 2024	BCL	Review Commodore sale contract in relation to landlords' proposal, and calls and emails with M. Solov and D. Rosendorf response and related issues.	1.20	420.00
November 20, 2024	BCL	Call and emails with A. Korge and A. Newman regarding Commodore sale, hearing and related issues.	0.20	70.00
November 20, 2024	BCL	Calls and emails with M. Raymond, R. Hyman and D. Rosendorf regarding settlement negotiations for Commodore and Stewart properties.	2.40	840.00
November 21, 2024	BCL	Review outline for hearing on Commodore sale and stay relief motions, and calls with D. Rosendorf to discuss same.	0.80	280.00
November 21, 2024	BCL	Calls and emails with M. Raymond and D. Rosendorf to discuss settlement negotiations for Commodore and Stewart properties.	0.40	140.00
November 21, 2024	BCL	Call and emails with A. Newman and A. Korge regarding Commodore sale motion.	0.30	105.00
November 21, 2024	BCL	Attend hearing on Commodore property sale motion and stay relief motions.	1.50	525.00
November 22, 2024	BCL	Review T. Ayala's changes and comments for Commodore	2.00	700.00

Date	Code	Description	Hours	Amount
		confidentiality agreement, revise same, emails and calls with D. Rosendorf regarding same, and review various emails from T. Ayala and B. Barakat regarding same.		
November 22, 2024	BCL	Review draft access agreement for Commodore properties, and emails with D. Rosendorf regarding same.	0.70	245.00
November 22, 2024	BCL	Emails with G. Torres regarding Miami Beach sale contract and related issues.	0.20	70.00
November 22, 2024	BCL	Draft status report for December status conference.	1.80	630.00
November 22, 2024	BCL	Draft fact section to address HFT loans and funding for motion for Commodore settlement with Halpern Parties and related relief, and review various loan and other documents for same.	3.20	1,120.00
November 25, 2024	BCL	Draft motion to approve settlement agreement with Halpern parties and proposed distribution for Commodore sale proceeds.	3.80	1,330.00
November 25, 2024	BCL	Draft settlement terms for Halpern Parties relating to Commodore properties, and discussions with D. Rosendorf regarding same.	0.80	280.00
November 26, 2024	BCL	Review and revise settlement agreement with Halpern Parties, and emails and calls with D. Rosendorf regarding same.	2.00	700.00
November 26, 2024	BCL	Call with S. Ferrera and D. Rosendorf regarding certain terms for back-up sale contract with Halpern buyer, and emails regarding draft sale contract.	0.80	280.00
November 26, 2024	BCL	Call with A. Korge regarding Commodore sale contract and objections to same, settlement with Halpern Parties, and related issues.	0.50	175.00
November 26, 2024	BCL	Draft back-up sale contract for Halpern buyer.	5.80	2,030.00
November 26, 2024	BCL	Emails with J. Minsker regarding meeting with his clients regarding Villa Valencia unit 1202.	0.10	35.00

November 26, 2024	BCL	Calls with D. Rosendorf regarding Los Pinos and settlement negotiations with lender.	0.30	105.00
November 26, 2024	BCL	Emails with J. DeCarlo regarding Montana property offer, and call with D. Rosendorf regarding same.	0.40	140.00
November 27, 2024	BCL	Call and emails with J. DeCarlo regarding Montana property.	0.50	175.00
November 27, 2024	BCL	Emails and call with D. Rosendorf regarding Los Pinos settlement proposals with lender.	0.30	105.00
November 27, 2024	BCL	Meeting with J. Minsker, pre-receivership purchasers for Villa Valencia unit 1202 and D. Rosendorf to discuss settlement proposals and related issues, and prepare for same.	1.50	525.00
November 27, 2024	BCL	Review and revise lender affidavit for Stewart appeal, and email counsel and B. Sadowsky regarding same.	0.40	140.00
November 27, 2024	BCL	Review and revise buyer's affidavit for Stewart appeal, and email counsel and B. Sadowsky regarding same.	0.40	140.00
November 30, 2024	BCL	Attend to unauthorized campaign signs at Miami Beach property to resolve violation.	1.40	490.00
December 1, 2024	BCL	Review S. Ferrera's comments for Commodore sale contract for Halpern buyer and revise same, and email S. Ferrera and D. Rosendorf regarding same.	1.00	350.00
December 2, 2024	BCL	Calls and emails with M. Raymond and D. Rosendorf Commodore settlement agreement with Halpern Parties and related issues.	1.00	350.00
December 2, 2024	BCL	Email J. Madariaga regarding removal of unauthorized campaign signs for Miami Beach property.	0.10	35.00
December 2, 2024	BCL	Review Halpern Parties' revisions to settlement agreement, and prepare clean execution version.	1.30	455.00
December 2, 2024	BCL	Emails with counsel for ground lessors and CG investors regarding	0.30	105.00

Date	Category	Description	Hours	Amount
December 2, 2024	BCL	Consider landlords' issue regarding Commodore sale order, and email A. Korge and A. Newman regarding same.	0.20	70.00
December 2, 2024	BCL	Call and email with Y. Castro regarding exhibits and service list for motion to approve settlement with Halpern Parties for Commodore properties.	0.20	70.00
December 2, 2024	BCL	Review and revise motion to approve settlement agreement with Halpern Parties for Commodore properties.	1.40	490.00
December 2, 2024	BCL	Draft proposed order for motion to approve settlement with Halpern parties for Commodore properties.	2.30	805.00
December 2, 2024	BCL	Emails with T. Ayala regarding appraisal and confidentiality agreement for Commodore properties.	0.10	35.00
December 3, 2024	BCL	Consider service list for motion to approve settlement agreement with Halpern parties for Commodore properties, and call and emails with Y. Castro to discuss same.	0.50	175.00
December 3, 2024	BCL	Review D. Rosendorf's revisions to motion to approve settlement with Halpern Parties for Commodore properties and proposed order, and calls with D. Rosendorf regarding same.	0.90	315.00
December 3, 2024	BCL	Consider additional requests and comments from T. Ayala, discuss with D. Rosendorf and F. Saint-Remy regarding same and compiling documents, attend to additional confidentiality agreements, and emails with T. Ayala regarding same.	1.40	490.00
December 3, 2024	BCL	Consider new issue raised by Halpern Parties regarding settlement agreement for Commodore property, revise settlement agreement terms, and	1.50	525.00

Date	Category	Description	Hours	Amount
December 3, 2024	BCL	calls and discussions with D. Rosendorf and M. Raymond, Call with M. Solov, D. Dillworth, and D. Rosendorf regarding Commodore ground lessors objections and stay relief motion.	1.00	350.00
December 3, 2024	BCL	Call with D. Rosendorf regarding Commodore ground lessors objections and stay relief motion, and draft proposal language for payment default.	0.80	280.00
December 3, 2024	BCL	Finalize motion to approve settlement with Halpern Parties for Commodore properties, and emails and calls with F. Saint-Remy regarding filing and service.	0.60	210.00
December 4, 2024	BCL	Attending hearing on Commodore sale motion and stay relief motions, and prepare for same.	2.00	700.00
December 4, 2024	BCL	Discussions with T. Lehman regarding Villa Valencia units.	0.20	70.00
December 4, 2024	BCL	Discussions with M. Solov, D. Dillworth, M. Raymond, F. Armanda, T. Ayala and B. Barakat regarding Commodore properties, pending motions and potential resolutions.	0.70	245.00
December 4, 2024	BCL	Review Miami Beach City violation notices and hearing notice, and email D. Rosendorf regarding same.	0.50	175.00
December 4, 2024	BCL	Consider email from J. Govin and Miami Beach sale contract, and emails with D. Rosendorf regarding same.	0.30	105.00
December 4, 2024	BCL	Consider appraisals for Villa Valencia unit 1301, prepare notes for same, and email J. Wang regarding list price.	1.40	490.00
December 4, 2024	BCL	Review addendum for Montana property, and emails with S. Ferrera regarding related items.	0.70	245.00
December 4, 2024	BCL	Email S. Ferrera regarding certain amounts relating to Villa Valencia Unit 1202.	0.10	35.00

December 4, 2024	BCL	Review information and amounts relating to Villa Valencia Unit 1201 for counteroffer.	0.40	140.00
December 5, 2024	BCL	Consider various comments discussed for Commodore sale order with Halpern Parties, landlords and buyer, prepare revised sale order and review D. Rosendorf's edits, and emails with D. Rosendorf regarding same.	1.60	560.00
December 5, 2024	BCL	Prepare summary of counteroffer for Montana property, and email and call with broker regarding same.	0.80	280.00
December 5, 2024	BCL	Review and revise addendum for Montana sale contract, and email S. Ferrera regarding same.	2.20	770.00
December 5, 2024	BCL	Emails with M. Solov, D. Dillworth, M. Raymond, R. Hyman and F. Armada regarding proposed language for Commodore sale order to address ground lessors' issues.	0.50	175.00
December 5, 2024	BCL	Attend to list price document for Villa Valencia unit 1301.	0.10	35.00
December 6, 2024	BCL	Emails with N. Yidi regarding affidavit for Stewart appeal.	0.10	35.00
December 6, 2024	BCL	Emails with M. Raymond regarding proposed language for Commodore sale order.	0.10	35.00
December 9, 2024	BCL	Consider Villa Valencia condo association's proposed assignments for parking spaces and parking schematic, review warranty deeds for related units, and prepare chart for same.	2.60	910.00
December 9, 2024	BCL	Emails and call with J. Govin, S. Ferrera and S. Rothstein regarding Miami Beach sale, title and closing items, and review sale motion and order for same.	0.60	210.00
December 9, 2024	BCL	Review motion to dismiss and related receiver's declaration for Stewart appeal, and emails with B. Sadowsky, D. Rosendorf and S. Villalobos regarding same.	1.40	490.00

December 9, 2024	BCL	Emails with K. Marti and S. Ferrera regarding title items for Montana property.	0.20	70.00
December 10, 2024	BCL	Draft summary of items relating to Commodore properties, Stewart appeal and Villa Valencia unit 1104 net proceeds, and email M. Raymond regarding same.	0.50	175.00
December 10, 2024	BCL	Emails with B. Sadowsky and D. Rosendorf regarding motion to dismiss for Stewart appeal, and review lender's affidavit for same.	0.30	105.00
December 10, 2024	BCL	Draft email to J. DeCarlo to address interested party's inquiries, and call and emails with J. DeCarlo regarding same.	0.70	245.00
December 10, 2024	BCL	Calls with S. Ferrera and D. Rosendorf regarding Miami Beach sale items, Montana property, and Villa Valencia condo association letter and meeting.	0.70	245.00
December 10, 2024	BCL	Review information relating to receivership related entities, and emails and discussions with A. Chinchilla regarding same and Morgan Stanley.	0.80	280.00
December 11, 2024	BCL	Prepare limited access agreement for buyer for Miami Beach property, and emails with J. Govin regarding same.	0.30	105.00
December 11, 2024	BCL	Review documents relating to parking reassignments relating to Villa Valencia condo association, and continue to update spreadsheet for same.	0.80	280.00
December 12, 2024	BCL	Call with A. Korge to discuss status of Commodore sale motion, and issues relating to ground lessors, CG investors and Halpern parties.	0.40	140.00
December 12, 2024	BCL	Revise summary of receivership and sale process for J. DeCarlo to send to interested party, and emails with J. DeCarlo regarding same.	0.40	140.00
December 12, 2024	BCL	Call and emails with J. Govin, S. Ferrera and D. Rosendorf regarding Miami Beach sale contract, proforma, title policy and access.	0.80	280.00



December 12, 2024	BCL	Review D. Rosendorf's comments and edits for motion to dismiss Stewart appeal, and emails with B. Sadowski and D. Rosendorf regarding same.	0.70	245.00
December 12, 2024	BCL	Email A. Korge regarding unsafe structure panel hearing notice.	0.10	35.00
December 12, 2024	BCL	Review draft motion to approve settlement for Los Pinos property.	0.40	140.00
December 12, 2024	BCL	Call with R. Hyman, M. Raymond and D. Rosendorf regarding Commodore sale order language, and issues relating to Stewart and Villa Valencia, and discuss same with D. Rosendorf.	0.80	280.00
December 12, 2024	BCL	Emails with M. Solov and D. Dillworth regarding lease payment language for Commodore sale order.	0.10	35.00
December 13, 2024	BCL	Review and revise draft motion to approve settlement with lender for Los Pinos property and proposed order, review additional updates, and emails with D. Rosendorf regarding same.	1.30	455.00
December 13, 2024	BCL	Review final version of motion to dismiss Stewart appeal, and emails with B. Sadowsky and D. Rosendorf regarding same and related issues.	0.40	140.00
December 17, 2024	BCL	Review ground lessors' revisions to language for Commodore sale order and Halpern parties settlement order, and email D. Rosendorf regarding same.	0.80	280.00
December 18, 2024	BCL	Emails with B. Sadowsky and D. Rosendorf regarding Stewart appeal and deadlines for brief and response to motion to dismiss, and review motion to extend brief deadline.	0.30	105.00
December 18, 2024	BCL	Review response filed by CG investors to motion to approve settlement agreement with Halpern parties.	0.40	140.00
December 18, 2024	BCL	Review various emails with D Rosendorf, M Raymond and M	0.40	140.00

Date	Code	Description	Hours	Amount
		Solov re Commodore sale motion and motion to approve settlement agreement with Halpern parties for Commodore properties.		
December 18, 2024	BCL	Review J. Govin's revisions to access agreement and access, and emails with D Rosendorf regarding same.	0.40	140.00
December 19, 2024	BCL	Consider payments and reduced recovery for Halpern parties settlement agreement and financing for Commodore properties, review various documents relating of same, and email D. Rosendorf summary of same.	1.30	455.00
December 19, 2024	BCL	Emails D. Rosendorf and R. Neary regarding access to Commodore properties for CG investors' appraiser.	0.20	70.00
December 21, 2024	BCL	Review various emails relating to Miami Beach property title, City statements and letter, and emails with J. Govin, S. Ferrera and D. Rosendorf regarding same.	0.40	140.00
December 21, 2024	BCL	Email A. Korge regarding ground lessors' language for Commodore sale motion and highlight change to previously discussed paragraph.	0.20	70.00
December 26, 2024	BCL	Prepare redline of Commodore sale order to incorporate changes relating to ground lessors and Halpern parties, review various emails from D. Rosendorf and M. Solov for same, and emails with A. Korge, D. Rosendorf, and A. Newman regarding same.	1.80	630.00
December 26, 2024	BCL	Review emails from J. Govin regarding Miami Beach closing items, and emails with D. Rothstein and J. Govin regarding updated City of Miami Beach letter regarding city statements.	0.30	105.00
December 27, 2024	BCL	Consider closing statement item for Miami Beach, and emails with S. Ferrera and Y. Gonzalez regarding closing statement and related items.	0.40	140.00

December 27, 2024	BCL	Emails with A. Newman and M. Solov regarding buyer's revision for Commodore sale order provision.	0.30	105.00
December 27, 2024	BCL	Review updated and additional schedules from K. Rin regarding various transactions.	0.50	175.00
December 29, 2024	BCL	Review emails from M. Solov, M. Raymond and D. Rosendorf regarding timing issue for lease payments, prepare notes and revisions for Commodore sale order, and emails with M. Raymond regarding same.	0.60	210.00
December 29, 2024	BCL	Call with D. Rosendorf regarding issued relating to Commodore sale motion and HFT settlement motion.	0.30	105.00
December 29, 2024	BCL	Review draft closing statement for Miami Beach property, sale contract and related settlement, and emails with S. Ferrera and Y. Gonzalez regarding same.	0.60	210.00
December 30, 2024	BCL	Consider additional Miami Beach property payment and modification under proposed Los Pinos settlement, and emails with J. Alderman regarding same.	0.40	140.00
December 30, 2024	BCL	Review Commodore sale contract for certain terms, and email D. Rosendorf regarding same.	0.30	105.00
December 30, 2024	BCL	Emails with M. Raymond regarding lease payments for Commodore settlement agreement with Halpern parties.	0.10	35.00
December 31, 2024	BCL	Call and emails with A. Korge, A. Newman, S. Goldman and D. Rosendorf regarding Commodore PSA, sale motion and order, and ground lessors' objections.	0.90	315.00
December 31, 2024	BCL	Calls with D. Rosendorf to discuss pending issues with Commodore sale motion and Commodore settlement with Halpern Parties.	0.80	280.00
December 31, 2024	BCL	Review and revise reply to CG Investors' response to Halpern Parties settlement motion for Commodore properties, review recorded mortgages relating to	4.20	1,470.00

		Halpern Parties and predecessors and case law cited by CG Investors for same, and emails and call with D. Rosendorf regarding same.		
December 31, 2024	BCL	Review and revise reply to ground lessors' limited response to Halpern Parties settlement motion.	0.30	105.00
December 31, 2024	BCL	Email M. Solov regarding disputed items for Commodore sale motion, and buyer's position.	0.10	35.00
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Total for	ASSET DISPOSITION		204.20	71,470.00

## CASE ADMINISTRATION

October 3, 2024	BCL	Consider expenses, and emails with K. Rin and F. Saint-Remy regarding Relativity and Quickbooks.	0.20	70.00
October 7, 2024	BCL	Review correspondence from various unit purchasers for Miami Beach property, and emails with Y. Castro regarding updated addresses and service lists.	0.30	105.00
October 7, 2024	BCL	Consider inflows and related projects and creditors, and prepare chart for same.	0.80	280.00
October 8, 2024	BCL	Compile bank statements, and emails with C. Herskowitz regarding same and quarterly standardized accounting report.	0.30	105.00
October 9, 2024	BCL	Call with R. O'Brien and D. Rosendorf regarding recent court filings relating to Commodore landlord, Commodore investor group and Miami Beach unit purchaser group.	0.70	245.00
October 9, 2024	BCL	Review status of additional bank requests issued, and emails with A. Chincilla and D. Rosendorf regarding same.	0.30	105.00
October 9, 2024	BCL	Summarize updates for receiver's website, and email L. Garcia and S. Villalobos regarding same.	0.20	70.00
October 15, 2024	BCL	Review documents located by R. Neary regarding Commodore condo association, and email A. Gonzalez regarding certain documents and related issues.	0.50	175.00
October 16, 2024	BCL	Consider updates for receiver's website, prepare summary of same, and emails L. Garcia and S. Villalobos regarding implementing same.	1.20	420.00
October 18, 2024	BCL	Review and update standardized accounting report, backup and other documents, and emails with C. Herskowitz regarding same.	0.90	315.00
October 18, 2024	BCL	Review mail received from creditors and other parties.	0.40	140.00

October 23, 2024	BCL	Emails with L. Garcia regarding updates to receiver's website.	0.20	70.00
October 24, 2024	BCL	Email L. Garcia regarding updating receiver's website.	0.10	35.00
October 24, 2024	BCL	Review mail received for various companies, and discuss with S. Villalobos.	0.40	140.00
October 25, 2024	BCL	Call with F. Saint-Remy regarding production issues and costs relating to [REDACTED] requests.	0.50	175.00
October 25, 2024	BCL	Review status of document review for certain email account for [REDACTED] requests, update chart for same, and emails with A. Chinchilla and F. Saint-Remy regarding same.	1.00	350.00
October 25, 2024	BCL	Prepare notes for production protocol for email accounts for [REDACTED], and emails with [REDACTED], E. Rosen, J. Raskin, and F. Saint-Remy regarding same.	0.60	210.00
October 27, 2024	BCL	Emails with D. Rosendorf regarding pre-receivership litigation filed by unit depositor for Miami Beach and order from state court judge.	0.20	70.00
October 28, 2024	BCL	Review D. Rosendorf's comments to status report to address remaining properties and pending matters, and revise same.	0.30	105.00
October 28, 2024	BCL	Draft status report to address remaining properties, and pending motions and related filings.	3.80	1,330.00
October 28, 2024	BCL	Review D. Rosendorf's comments to quarterly report, revise same, and email S. Villalobos regarding preparing same for filing.	0.70	245.00
October 29, 2024	BCL	Draft and revise receiver's status report, and emails with S. Villalobos regarding same.	0.70	245.00
October 29, 2024	BCL	Review bank account and recent transactions, and emails and call with C. Herskowitz regarding bookkeeping and balance.	0.40	140.00
October 29, 2024	BCL	Emails with L. Garcia and S. Villalobos regarding updating	0.40	140.00

Date	Code	Description	Hours	Amount
		receiver's website, and review same.		
October 30, 2024	BCL	Emails with S. Villalobos regarding filing interim report and status report, and email L. Garcia regarding updating website to add reports.	0.30	105.00
November 3, 2024	BCL	Review information relating to addresses status, and emails with Y. Castro regarding same.	0.20	70.00
November 4, 2024	BCL	Prepare notes regarding production process for [REDACTED] and [REDACTED] for certain email accounts, privilege search and review, and emails with F. Saint-Remy, R. Neary and D. Rosendorf regarding same.	2.50	875.00
November 5, 2024	BCL	Emails with S. Villalobos regarding hearing binder for status conference, prepare summary of filings, and review case docket for recent filings.	0.70	245.00
November 5, 2024	BCL	Emails with Coral Gables City representatives regarding extension of TCO for Villa Valencia.	0.20	70.00
November 5, 2024	BCL	Emails with [REDACTED] regarding external hard drive.	0.10	35.00
November 7, 2024	BCL	Emails with L. Garcia regarding updating receiver's website.	0.10	35.00
November 7, 2024	BCL	Emails with J. Tugult regarding invoice relating to garage remotes.	0.10	35.00
November 12, 2024	BCL	Emails with M. Sanchez regarding certain insurance items.	0.10	35.00
November 13, 2024	BCL	Emails with L. Garcia and S. Villalobos regarding updates for receiver's website and motions for same.	0.20	70.00
November 13, 2024	BCL	Review net sale proceeds for Villa Valencia unit 1104, and email C. Herskowitz regarding separately accounting for same.	0.20	70.00
November 14, 2024	BCL	Email L. Garcia regarding update for receiver's website.	0.10	35.00
November 15, 2024	BCL	Attend to US mail received.	0.30	105.00
November 18, 2024	BCL	Search and review certain emails in [REDACTED] user account.	1.80	630.00

November 18, 2024	BCL	Search and review certain emails in account in [REDACTED] user account.	1.30	455.00
November 18, 2024	BCL	Review documents relating to 301 Majorca, and emails and calls with D. Rosendorf regarding same.	0.50	175.00
November 18, 2024	BCL	Update spreadsheet for attorney communications review, and review emails regarding same.	0.30	105.00
November 18, 2024	BCL	Call with [REDACTED], D. Rosendorf and R. Neary regarding production, escrow agent and other items, and prepare for same.	0.50	175.00
November 21, 2024	BCL	Prepare updates for website, and email L. Garcia regarding same.	0.30	105.00
November 26, 2024	BCL	Call with F. Saint-Remy regarding various email accounts and documents related to production and Relativity costs, and update notes for same.	1.00	350.00
November 27, 2024	BCL	Review and update status report, and emails with D. Rosendorf and S. Villalobos regarding same.	0.60	210.00
November 27, 2024	BCL	Email L. Garcia regarding website update.	0.10	35.00
December 2, 2024	BCL	Review status of website updates, and emails with L. Garcia regarding same.	0.20	70.00
December 2, 2024	BCL	Review mail received for various receivership and related entities.	0.40	140.00
December 3, 2024	BCL	Email L. Garcia regarding website update.	0.10	35.00
December 4, 2024	BCL	Prepare summary of payment for vendor, and email C. Herskowitz regarding same.	0.20	70.00
December 4, 2024	BCL	Emails with Y. Castro regarding addresses and other information for certain parties.	0.20	70.00
December 5, 2024	BCL	Review case docket, and emails with S. Villalobos and L. Garcia regarding website updates.	0.30	105.00
December 6, 2024	BCL	Review [REDACTED] motion and order, and emails with [REDACTED] regarding same.	1.20	420.00



December 6, 2024	BCL	Review beneficial ownership information submission for U.S. Department of the Treasury's Financial Crimes Enforcement Network for receivership entities, and emails and discussions with Y. Castro.	0.50	175.00
December 6, 2024	BCL	Review J&P Tile case docket and certain filings, draft motion relating to motion to dismiss and proposed order, and email D. Rosendorf regarding same.	2.60	910.00
December 9, 2024	BCL	Emails Y. Castro regarding beneficial owner information forms, confirmation emails and related issues.	0.60	210.00
December 10, 2024	BCL	Call and emails with F. Saint-Remy regarding [REDACTED] production, and email [REDACTED] regarding same.	0.40	140.00
December 10, 2024	BCL	Review and update chart for receivership and related entities, and emails with Y. Castro regarding beneficial ownership information forms and related issues.	0.50	175.00
December 10, 2024	BCL	Calls and emails with R. Neary and F. Saint-Remy regarding document production and requests from [REDACTED].	0.70	245.00
December 11, 2024	BCL	Search and review [REDACTED] email account for documents and emails with certain parties, and prepare notes for same.	2.50	875.00
December 11, 2024	BCL	Consider status of [REDACTED] and [REDACTED] custodian files, search terms, reports and related issues, and calls and emails with F. Saint-Remy, [REDACTED], R. Neary, and [REDACTED] regarding same.	2.20	770.00
December 11, 2024	BCL	Email E. Rosen regarding attorney list for [REDACTED].	0.10	35.00
December 11, 2024	BCL	Email [REDACTED] regarding production for [REDACTED], and review and edit draft letter prepared by F. Saint-Remy.	0.20	70.00
December 11, 2024	BCL	Meeting with Villa Valencia condo association board members, G.	1.20	420.00

Date	Category	Description	Hours	Amount
		Mars, D. Rosendorf and S. Ferrera.		
December 11, 2024	BCL	Search and review [REDACTED] email account for documents and emails with certain parties, and prepare notes for same.	0.80	280.00
December 11, 2024	BCL	Review status of certain domain names, and update notes for same.	0.30	105.00
December 12, 2024	BCL	Review information relating to service parties and returned mail, and emails with Y. Castro regarding same.	0.30	105.00
December 12, 2024	BCL	Discussion and emails with R. Neary and F. Saint-Remy regarding certain Woodforest related emails.	0.20	70.00
December 17, 2024	BCL	Review [REDACTED] email account search term report, and emails with F. Saint-Remy regarding exports and related issues for same.	0.50	175.00
December 18, 2024	BCL	Review various emails and draft letters for E. Rosen and [REDACTED] update summary regarding document production status for various email accounts, and emails with F. Saint-Remy regarding same.	1.40	490.00
December 21, 2024	BCL	Review status of exports, removal and privilege log deadline for certain custodian accounts, and emails with S. Villalobos and F. Saint-Remy regarding same.	0.40	140.00
December 21, 2024	BCL	Email J. Raskin regarding email information for [REDACTED] email account.	0.10	35.00
December 26, 2024	BCL	Draft updated status chart and summary regarding production of custodian accounts for [REDACTED], review emails from J. Raskin regarding certain account, and emails with F. Saint-Remy regarding same.	1.60	560.00
December 27, 2024	BCL	Review [REDACTED] email account for emails with certain parties.	2.40	840.00
December 27, 2024	BCL	Draft status report for January 2025 status conference.	2.10	735.00
December 27, 2024	BCL	Review status of QuickBooks accounts, and email K. Rin regarding same.	0.20	70.00

December 31, 2024	BCL	Draft status report for January hearing and include section addressing remaining disputes for Commodore sale motion, and call and emails with D. Rosendorf regarding same.	1.80	630.00
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Total for CASE ADMINISTRATION			----- 52.80	18,480.00
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## CLAIMS ADMINISTRATION AND OBJECTIONS

October 1, 2024	BCL	Review bond, indemnity, and other documents and information for Miami Beach, and draft factual background section for bond claims procedures motion.	3.00	1,050.00
October 2, 2024	BCL	Consider information relating to Stewart lien claim fund and HFT and potential settlement terms, and emails with D. Rosendorf regarding same.	0.80	280.00
October 7, 2024	BCL	Review information regarding Miami Beach unit 506 PSA and escrowed funds, and emails with D. Rosendorf regarding same and next steps.	0.40	140.00
October 7, 2024	BCL	Review various documents from D. OQuinn regarding Commodore deposits, and emails with S. Villalobos and K. Rin regarding same.	0.40	140.00
October 8, 2024	BCL	Review information and documents relating to Miami Beach purchaser deposits, and draft chart for same.	1.50	525.00
October 8, 2024	BCL	Draft Miami Beach bond claims procedures motion to address deposit chart and related agreements, and procedures section.	0.80	280.00
October 8, 2024	BCL	Summarize Commodore claim of lien project, and email S. Villalobos regarding same.	0.20	70.00
October 11, 2024	BCL	Call with D. O'Quinn and D. Rosendorf regarding Commodore escrow agent and bond claim issues.	0.30	105.00
October 15, 2024	BCL	Call with counsel for lien claimant and provide update for Stewart property and lien claim fund.	0.20	70.00
October 15, 2024	BCL	Emails with creditor regarding invoice and receivership order and case.	0.20	70.00
November 19, 2024	BCL	Emails with Y. Castro regarding pre-receivership invoice from law firm.	0.10	35.00

November 19, 2024	BCL	Review status of certain tax returns, and emails with T. Tharrington regarding same.	0.30	105.00
November 26, 2024	BCL	Emails with E. Fernandez and G. Ibanez regarding case status and claim.	0.20	70.00
November 26, 2024	BCL	Emails with counsel for Villa Valencia condo association regarding claim relating to Unit 1104.	0.20	70.00
December 2, 2024	BCL	Emails with creditors regarding status of Stewart property sale and lien claim fund.	0.20	70.00
December 6, 2024	BCL	Call and email with A. Tettamanzi and M. Moussa regarding wall and claim relating to 3170 Commodore and related issues.	1.10	385.00
December 13, 2024	BCL	Review and revise stipulation for G. Martini, Goodkind and Florio and Philadelphia Indemnity relating to Villa Valencia unit 1201, and emails with D. Rosendorf regarding same.	1.00	350.00
December 27, 2024	BCL	Emails with creditor regarding receivership and website.	0.10	35.00
Total for CLAIMS ADMINISTRATION AND OBJECTIONS			11.00	3,850.00

# **EXHIBIT B**

KOZYAK TROPIN & THROCKMORTON'S  
TIME ENTRIES

Summary of Professionals And Paraprofessional Time

Attorney Name		Licensed	Hours	Rate	Fee
ALEXA GARCIA CHINCHILLA	Associate	2022	42.00	250.00	10,500.00
BRANDON M. SADOWSKY	Associate	2024	133.10	250.00	33,275.00
DAVID A. SAMOLE	Partner	2002	0.50	350.00	175.00
DAVID L. ROSENDORF	Partner	1994	283.20	350.00	99,120.00
FAROLA SAINT REMY	Paralegal	n/a	36.60	150.00	5,490.00
ROBERT NEARY	Of Counsel	2010	40.20	300.00	12,060.00
SINDY VILLALOBOS	Paralegal	n/a	1.40	150.00	210.00
YAMILE C. CASTRO	Paralegal	n/a	22.60	150.00	3,390.00
Total Hours by Professionals and Paraprofessionals:					559.60
"Blended" Hourly Rate:					293.46
Total Professionals and Paraprofessionals Fees:					164,220.00

\* Indicate any changes in hourly rates during this Application and the date of such change

\*\* Indicate "blended" hourly rate.

Attorney Name	Licensed	Hours	Rate	Fee
ALEXA GARCIA CHINCHILLA	2022	26.70	250.00	6,675.00
DAVID L. ROSENDORF	1994	0.20	350.00	70.00
FAROLA SAINT REMY	n/a	0.20	150.00	30.00
ROBERT NEARY	2010	0.60	300.00	180.00
YAMILE C. CASTRO	n/a	2.50	150.00	375.00
Total for Category ASSET ANALYSIS AND RECOVERY		30.20	242.72	7,330.00
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BRANDON M. SADOWSKY	2024	133.10	250.00	33,275.00
DAVID A. SAMOLE	2002	0.50	350.00	175.00
DAVID L. ROSENDORF	1994	270.40	350.00	94,640.00
FAROLA SAINT REMY	n/a	4.00	150.00	600.00
ROBERT NEARY	2010	13.20	300.00	3,960.00
SINDY VILLALOBOS	n/a	1.40	150.00	210.00
YAMILE C. CASTRO	n/a	10.10	150.00	1,515.00
Total for Category ASSET DISPOSITION		432.70	310.55	134,375.00
-				
ALEXA GARCIA CHINCHILLA	2022	15.30	250.00	3,825.00
DAVID L. ROSENDORF	1994	11.90	350.00	4,165.00
FAROLA SAINT REMY	n/a	32.40	150.00	4,860.00
ROBERT NEARY	2010	26.40	300.00	7,920.00
YAMILE C. CASTRO	n/a	9.90	150.00	1,485.00
Total for Category CASE ADMINISTRATION		95.90	232.06	22,255.00



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DAVID L. ROSENDORF	1994	0.70	350.00	245.00
YAMILE C. CASTRO	n/a	0.10	150.00	15.00
		-----	-----	-----
Total for Category		0.80	325.00	260.00
CLAIMS ADMINISTRATION AND OBJECTIONS				
-				
Grand Total		559.60	293.46	164,220.00

**Summary of Requested Reimbursement of Expenses**  
**for this Application Period Only**  
*(10/1/2024 to 12/31/2024)*

1.	Filing Fees.....	\$0.00
2.	Process Service Fees.....	\$0.00
3.	Witness Fees.....	\$0.00
4.	Court Reporter & Transcripts .....	\$91.00
5.	Lien and Title Searches.....	\$0.00
6.	Photocopies and digital images (several mailings to interested parties and lien holders relating to sale motions for Miami Beach and Commodore Properties).....	\$2,872.70
7.	Postage.....	\$2,536.13
8.	Overnight Delivery Charges .....	\$63.38
9.	Outside Couriers .....	\$42.05
10.	Long Distance Telephone Charges .....	\$0.00
11.	Travel Expenses (Parking to attend hearings, status conferences, oral arguments and property site visits .....	\$67.07
12.	E-Discovery .....	\$3,568.24
13.	Miscellaneous: .....	\$10,092.26
	(a) Teamwork - \$197.91	
	(b) Google Workspace (hosting) - \$2,318.40	
	(c) Digital Ocean (web hosting) - \$539.97	
	(d) Locksmith (lock replacement and installation at Commodore Plaza) - \$1,003.00	
	(e) FPL – utilities for Villa Valencia Unit 1104 - \$404.84	
	(f) Intuit Quickbooks - \$5,585.27	
	(g) Certified copy of Villa Valencia sale order - \$17.00	
	(h) Materials for Villa Valencia Unit 1104 - \$25.87	
<b>TOTAL EXPENSE REIMBURSEMENT REQUESTED .....</b>		<b>\$19,332.83</b>

For Professional Services Rendered

re: 5956-102

KTT AS COUNSEL ON SEC V. RISHI KAPOOR, ET AL.

## ASSET ANALYSIS AND RECOVERY

October 1, 2024	YCC	Review and analyze invoices for Land Rover and update cast of characters (.2); review and prepare cover letter with receivership order to serve on Chase Auto and Land Rover Finance (.2).	0.40	60.00
October 1, 2024	AIG	Review status of bank documents requested and conference with Ms. Lee regarding same (0.3)	0.30	75.00
October 1, 2024	RN	Searching Google Workspace for location/possession of Location Ventures' Land Rover vehicle.	0.60	180.00
October 1, 2024	FSR	Correspondence with Ms. Lee re: [REDACTED] Docs (.10); attention to, and circulate same to Ms. Rin (.10)	0.20	30.00
October 4, 2024	AIG	Prepare to discuss status of bank account documents with Ms. Lee (0.1); Conference with Ms. Lee regarding same and regarding drafting of D. Motha letter (0.2); Conference with JP Morgan regarding extension (0.2); Conference with Ms. Scott regarding missing Seacoast and First Citizens Bank documents (0.2); Draft notes regarding pending items (0.3)	1.00	250.00
October 7, 2024	AIG	Review documents produced by Bank of America in response to letter (0.4); Conference with Ms. Lee and Ms. Rin regarding same (0.2); Conference with Ms. Scott regarding reaching out to Seacoast Bank and First Citizens Bank regarding missing documents (0.1)	0.70	175.00
October 9, 2024	AIG	Review status of requested bank documents and conference with Ms. Lee, Ms. Scott, and Mr. Rosendorf regarding same (1.2); Review documents received from JP Morgan Chase and send to Ms. Rin (0.6); Conference with First	2.20	550.00

		Citizens bank regarding missing documents (0.2); Conference with Seacoast Bank regarding missing documents (0.2)		
October 10, 2024	AIG	Conference with Ms. Lee and Mr. Rosendorf regarding JP Morgan and Bank of America documents (0.4); Conference with Seacoast Bank representative and Ms. Scott regarding subpoena (0.2); Conference with JP Morgan regarding missing documents (0.1); Conference with Ms. Scott regarding storage of produced bank documents (0.1)	0.80	200.00
October 10, 2024	YCC	Review and analyze documents from JPMorgan Chase Bank and City National Bank related to subpoenas (.4) and confer with E. Scott re: same (.2).	0.60	90.00
October 11, 2024	AIG	Review documents received from Seacoast Bank (0.3); Conference with Ms. Lee, Ms. Scott, and Ms. Villalobos regarding same (0.2); Review status of other bank documents and conference with Ms. Lee regarding same (0.3); Draft letter to D. Motha regarding vehicle (0.5)	1.30	325.00
October 14, 2024	AIG	Review status of bank documents received (0.3); Emailed and left message for JP Morgan regarding missing documents (0.2); Prepare D. Motha letter (1.1); Exchange emails with Ms. Castro regarding certificate of service issued to D. Motha (0.1)	1.70	425.00
October 14, 2024	YCC	Review and analyze draft demand letter to D. Motha; exchange emails with A. Chinchilla re: his contact information (.2).	0.20	30.00
October 15, 2024	AIG	Draft D. Motha vehicle return letter (0.2).	0.20	50.00
October 15, 2024	DLR	Review draft letter re Land Rover (.2).	0.20	70.00
October 16, 2024	AIG	Review status of bank documents produced (0.2); Discuss same with	0.50	125.00

		Ms. Scott via phone call (0.1); Send emails to Ms. Scott regarding same (0.2)		
October 17, 2024	AIG	Discuss with Ms. Scott the plan regarding contacting banks for missing documents (0.3); Speak over the phone with JP Morgan contact regarding letter and subpoena (0.3)	0.60	150.00
October 22, 2024	AIG	Exchange emails with Ms. Lee regarding outstanding JP Morgan documents.	0.20	50.00
October 23, 2024	AIG	Review emails with Ms. Rin and notes from communications with JP Morgan Chase to assess compliance with September 5, 2024 subpoena (0.5); Exchange emails with Ms. Lee regarding same (0.2)	0.70	175.00
October 24, 2024	AIG	Review and exchange emails with Ms. Rin regarding missing documents for JP Morgan account named on 9/5/24 subpoena and First Citizens Bank letter (0.4)	0.40	100.00
October 25, 2024	AIG	Review FirstCitizens bank production and discuss same with Ms. Lee and Ms. Villalobos (0.2)	0.20	50.00
October 28, 2024	AIG	Discuss document review assignment with Ms. Lee and Ms. Saint-Remy (0.2); Review emails pertaining to bank document requests (0.1)	0.30	75.00
October 31, 2024	AIG	Discuss JP Morgan and First Citizens Bank subpoena status with Ms. Villalobos and Ms. Lee (0.2); Conduct document review and discuss same with Ms. Lee (1.3)	1.50	375.00
November 1, 2024	AIG	Discuss document review with Ms. Lee and Mr. Neary (0.3)	0.30	75.00
November 18, 2024	AIG	Review bank documents received (0.5); Draft emails to Ms. Lee and Ms. Villalobos regarding status of same (0.1)	0.60	150.00
November 19, 2024	AIG	Review status of missing bank documents and send emails to Ms. Lee regarding same (0.3); Discuss status of document review with Ms. Lee (0.2)	0.50	125.00

November 22, 2024	AIG	Exchange emails with JP Morgan contact and Ms. Villalobos regarding missing subpoena documents (0.3); Discuss missing documents via phone with Ms. Melbert from JP Morgan (0.3); Draft summary of document review batches and send to Ms. Lee (0.2); Conduct document review (0.5)	1.30	325.00
November 27, 2024	YCC	Review and analyze communications with accountant re: Morgan Stanley accounts and chart of banks served with receivership order (.1); prepare general letter enclosing receivership order and obtain service information on Morgan Stanley (.4).	0.50	75.00
December 2, 2024	AIG	Send email to Ms. Rin regarding JP Morgan account (0.1); Review missing documents list and previously issued subpoenas and letters to determine which letters are needed to send to financial institutions (1.7); Draft email to Ms. Lee regarding same (0.2); Draft Morgan Stanley subpoena (0.3)	2.30	575.00
December 2, 2024	YCC	Finalize letter to Morgan Stanley enclosing receivership order and update spreadsheet (.2).	0.20	30.00
December 3, 2024	AIG	Draft email to Ms. Lee regarding missing documents, letters to financial institutions, and Morgan Stanley subpoena (0.5); Draft Morgan Stanley subpoena and discuss same with Ms. Scott (0.2); Exchange emails with Ms. Lee and Ms. Rin regarding JPM Location Development LLC (0.2); Draft Bank of America subpoena and discuss same with Ms. Scott (0.2)	1.10	275.00
December 4, 2024	AIG	Discuss Morgan Stanley subpoena with Ms. Scott (0.1)	0.10	25.00
December 4, 2024	YCC	Confer with A. Chinchilla re: subpoena to Morgan Stanley (.1).	0.10	15.00
December 5, 2024	AIG	Exchange emails with JP Morgan Chase regarding missing documents and supporting	0.20	50.00

Date	Code	Description	Hours	Amount
December 9, 2024	YCC	documentation for account sent by Kerry-Ann (0.2) Confer with E. Scott re: service list for subpoena notice; review and analyze same and address email (.3).	0.30	45.00
December 9, 2024	AIG	Review and respond to Ms. Lee's email regarding missing financial institution documents (0.6); Review and revise Bank of America and Chase subpoenas (0.4); Discuss finalization and filing of Subpoenas with Ms. Scott (0.2); Phone communication with Morgan Stanley (0.2); Send email to Ms. Lee regarding same (0.1)	1.50	375.00
December 10, 2024	AIG	Exchange emails with Ms. Lee regarding information needed by Morgan Stanley (0.2); Discuss same with Ms. Lee (0.1); Draft chart documenting receivership entity information (1.0); Draft email sending same to Ms. Lee (0.1); Review and revise Bank of America and Chase subpoenas (0.5); Discuss with Ms. Villalobos via email and in person (0.3)	2.20	550.00
December 11, 2024	AIG	Review and document receivership entity information to provide to Morgan Stanley for purposes of freezing accounts (0.8); Exchange emails with Mr. Neary and Ms. Villalobos regarding same (0.4); Review and finalize Bank of America and Morgan Stanley subpoenas (0.2)	1.40	350.00
December 11, 2024	YCC	Review and analyze subpoenas to Morgan Stanley and Bank of America; confer with S. Villalobos re: same (.2).	0.20	30.00
December 12, 2024	AIG	Discuss missing information from Chase with Chase representative (0.2); Draft notes regarding same (0.1); Review documents needed from Morgan Stanley and speak with representative regarding same (0.2); Draft document with entity	1.30	325.00

		Information to send to Morgan Stanley via fax (0.8).		
December 13, 2024	AIG	Review emails pertaining to missing discovery from financial institutions (0.1)	0.10	25.00
December 19, 2024	AIG	Review communication from Chase regarding missing information (0.1); Call with Chase representative regarding same (0.1)	0.20	50.00
December 20, 2024	AIG	Review previous communications with Ms. Kennedy from Chase regarding missing account information and draft email to her regarding same (0.2); Phone call with Ms. Kennedy regarding same (0.2); Draft notes regarding same (0.1); Draft and exchange emails to Ms. Lee and Ms. Rin regarding same (0.4); Review previous documents received from Chase (0.1)	1.00	250.00
Total for ASSET ANALYSIS AND RECOVERY			30.20	7,330.00



## ASSET DISPOSITION

October 1, 2024	DLR	Confer with B. Lee re various sale motions and related matters (.2); Exchange messages with B. Lee re Commodore sale and ground lease issues (.3); receive and review R. Kapoor message re PSA for Los Pinos and other potential buyers (.2); further investigation re comparable sales and exchange messages with B. Lee re same (.3); exchange messages with Commodore buyer re sale hearing status and scheduling (.2); review T. Lehman message and revisions to proposed stipulation re Valencia purchase agreement deposit (.3); review correspondence from City of Miami Beach re code violation hearing (.2); exchange messages with Y. Castro re inquiries on status of Miami Beach sale motion (.1); exchange further messages with A. Korge re Commodore sale motion (.1); receive and review message from lien claimant re Commodore sale (.1)	2.00	700.00
October 1, 2024	YCC	Review returned mail to creditors re: Miami Beach sale motion and update mailing list (.2).	0.20	30.00
October 1, 2024	YCC	Review returned mail to interested party re: Valencia Condo sale motion and update mailing list (.1)	0.10	15.00
October 2, 2024	DLR	Confer with B. Lee re Valencia and surety issues, Commodore sale motion and addressing potential objections, process for addressing 10% deposit claims (1.0); exchange messages with counsel for Valencia unit purchaser (.2); follow up with Y. Castro re inquiries as to sale motions (.2); receive and review S. Ferrera message and attachment re ground leases (.2); receive and review further correspondence and documents from S. Ferrera re same (.2); receive and review several messages with G&F re deposit	4.90	1,715.00

		<p>funds (.3); confer with buyer re Commodore (.3); confer with ground lessor re Commodore sale (.3); participate in call re Valencia unit purchaser (.3); exchange messages with B. Lee re same (.1); further exchange messages with Valencia buyer counsel (.2); exchange messages with lender counsel re Los Pinos property insurance (.3); receive and review message re AT&amp;T / Valencia project (.1); review and analyze B. Lee message re potential Stewart settlement (.4); review additional materials re Stewart funding and liens (.4); further exchange messages with ground lessor re Commodore sale hearing (.2); respond to B. Lee re Stewart settlement proposal (.2)</p>		
October 2, 2024	YCC	Respond to interested parties' inquiry re: outcome of 9/23/24 status conference on Miami Beach sale motion (.1).	0.10	15.00
October 3, 2024	YCC	Review returned mail to creditors re: Miami Beach sale motion and update mailing list (.2); review and analyze address change from unit purchaser; update mailing list (.1).	0.30	45.00
October 4, 2024	YCC	Confer with B. Lee re: returned mail for interested parties listed on service list for Miami Beach and Valencia sale motions (.1).	0.10	15.00
October 4, 2024	DLR	Confer with B. Lee and Commodore ground lease counsel re Commodore sale and status of ground leases (.5); Confer with B. Lee and Valencia buyer counsel and buyer re proposal for unit purchase (1.0); receive and review message from Commodore investors' counsel re meet and confer (.1); receive and review SEC counsel response (.1); draft response to Commodore investor counsel (.1); further exchange messages with Commodore investor counsel (.1); exchange	4.70	1,645.00

messages with lien creditor counsel re Commodore sale motion (.2); further exchange messages and review re Commodore investor counsel inquiry (.3); exchange messages with B. Lee re Stewart settlement proposal (.3); review prior communications re Los Pinos sale offers and follow up with F. Schwartz re same (.3); confer with Los Pinos lender counsel re same (.3); receive and review supplement to objection to Miami Beach sale (.5); review J. Tome message re same (.1); draft email re Stewart settlement proposal (.2); receive and review Commodore investors' stay relief motion (.4); receive and review T. Lehman message re proposed stipulation re Valencia deposit and further messages with B. Lee and T. Lehman re same (.2)

October 6, 2024	DLR	Further review and analyze supplemental Miami Beach objection (.4); further review and analyze Commodore investors' stay relief motion (.4)	0.80	280.00
October 7, 2024	DLR	Further review Miami Beach supplemental objection and appraisal (.5); exchange messages with L. Fisher re same (.2); exchange messages with B. Lee re same (.2); draft message to J. Govin re same (.1); Confer with B. Lee re sale motions and objections, stay relief motion, Stewart settlement proposal (.5); exchange messages and confer with B. Lee and T. Lehman re Valencia deposit and bond and proposed stipulation (.6); exchange messages with B. Lee re analysis of potential settlement re Commodore and review information re same (1.0); exchange messages re Stewart closing statement and settlement proposal (.2); receive and review L. Fisher comments on Miami Beach appraisal (.3); review B. Lee revisions to Valencia stipulation (.2);	5.60	1,960.00

Date	Code	Description	Hours	Amount
		receive and review messages re Stewart closing statement (.2); further exchange messages re Valencia bond counsel (.2); research re lis pendens and extension (.4); receive and review B. Lee message re Commodore settlement proposal and related information (.3); exchange messages with J. Tome re reply deadline (.1); confer with T. Ayala re Commodore investors' objection and stay relief motion and further exchange messages re same (.4); further exchange messages with B. Lee re same (.2)		
October 8, 2024	SV	Prepare Claim of Lien spreadsheet containing all liens listed on Motion to Approve Sale dated 09/24/24 and look up Claim of Lien on county website for same.	1.40	210.00
October 8, 2024	YCC	Confer with R. Penalver re: motion for extension to file reply in support of Miami Beach sale motion (.2).	0.20	30.00
October 8, 2024	DLR	Confer with B. Lee re Miami Beach sale, Commodore sale (.5); draft motion to extend time to reply re Miami Beach sale motion, confer with counsel re same, revise and finalize same (.4); preliminary review of ground lessor objection and stay relief motion (.5); exchange messages with ground lease counsel re consent to hearing on stay relief motion (.2); exchange messages with Commodore buyer re filings related to Commodore sale (.2); receive and review response to Stewart settlement proposal and further analyze same (.3); further exchange messages with Miami Beach buyer counsel re objections (.1); exchange messages with ground lessor re Commodore proposed order (.2)	2.40	840.00
October 9, 2024	YCC	Review, analyze and prepare spreadsheet of returned mail and email for parties served with sale motions for Commodore, Miami	2.10	315.00

Date	Attorney	Description	Hours	Amount
October 9, 2024	DLR	Beach and Valencia properties and note if party was served at another mailing address or email (2.1). Confer with B. Lee re Stewart potential resolution (.4); research and review cases re secured claim treatment in receivership (.4); exchange messages with ground lease counsel re hearing on stay relief motion (.2); exchange further messages with B. Lee and lender counsel re potential Stewart resolution (.2); receive and review order re deadline to respond to Commodore sale motion (.1); receive and review message from City of Miami attorney re Commodore sale order and further exchange messages re same (.2); exchange messages with J. Tome re Miami Beach sale motion and objection (.2); further review Commodore transaction analysis (.3); receive and review order re Miami Beach objection (.1)	2.10	735.00
October 9, 2024	DAS	Review order setting response deadline to motion to sell Commodore Properties; review follow up correspondence from City of Miami on provisions of order.	0.10	35.00
October 9, 2024	YCC	Review and coordinate service of the Court's paperless order resetting deadline to file response to Commodore Property sale motion (.3).	0.30	45.00
October 10, 2024	DAS	Review correspondence regarding prior April 2023 cancellation of unit within Urban Grove and disposition of escrow money (.1)	0.10	35.00
October 10, 2024	RN	Facilitate access to buyer for Unit 1104.	1.00	300.00
October 10, 2024	DLR	Prepare for and participate in call with B. Lee and lender counsel re Stewart settlement negotiations (.4); exchange messages and confer with J. Wang and B. Lee re Valencia 1301 sale efforts (.6); follow up with J. Wang re	5.50	1,925.00

		<p>architectural plans and confidentiality agreement (.3); further review and analysis of potential Commodore settlement and confer with B. Lee re same (.5); exchange messages and confer with B. Lee re Commodore sale order amendments (.5); work on reply to Miami Beach sale objections and supplemental declaration of L. Fisher (2.0); exchange messages with escrow agent counsel re Commodore sale motion (.1); exchange messages with J. Tome re Miami Beach objection (.1); circulate and exchange messages re draft supplemental declaration of L. Fisher (.3); review B. Lee message and revised settlement terms re Commodore (.3); exchange messages with various parties re Commodore sale order (.2); review draft revisions to proposed order (.2)</p>		
October 11, 2024	DAS	<p>Review additional correspondence from City of Miami regarding order setting deadline to respond to Commodore Properties sale motion; address another Commodore property sale motion issue; review proposed language insert for sale order to address City of Miami item; correspondence with purchaser as to same (.2)</p>	0.20	70.00
October 11, 2024	DLR	<p>Further revise L. Fisher declaration re Miami Beach sale (.3); confer with B. Lee re Miami Beach sale motion, Commodore sale motion, responses to objections (.3); exchange messages and confer with J. Alderman re Miami Beach sale motion, Los Pinos status (.6); exchange messages with ground lease counsel re Commodore briefing and hearing (.2); exchange messages with F. Schwartz re Kapoor (.2); exchange messages with counsel re Commodore briefing deadlines (.2); confer with B. Lee</p>	5.30	1,855.00

and L. Fisher re Miami Beach sale and declaration (.5); revise and finalize Fisher declaration (.3); confer with B. Lee and escrow agent counsel re Commodore sale motion (.3); review further messages re Los Pinos and F. Schwartz settlement proposal (.2); further confer with J. Alderman re Miami Beach and Los Pinos (.3); further confer with B. Lee re sale proceedings (.5); review B. Lee revisions to Commodore sale order and exchange messages re same (.3); prepare confidentiality agreement re Commodore appraisal (.6); exchange messages with B. Lee re same (.3); exchange messages with Commodore investors counsel re confidentiality agreement for appraisal (.2)

October 14, 2024

DLR

Confer with Commodore buyer & counsel and with B. Lee re sale issues (.7); receive and review messages from lender counsel re Miami Beach response (.2); receive and review messages re status of Los Pinos insurance (.2); Work on reply to objections to Miami Beach sale motion and L. Fisher supplemental declaration (4.3); review revised Commodore settlement proposal and confer with B. Lee re same (.4); convey Commodore settlement proposal and exchange messages re same (.2); confer with B. Lee and insurance counsel re Commodore sale motion (.4); call with Commodore buyer counsel and follow up re same (.3); exchange messages with T. Lehman re Valencia bond (.1); draft motion to extend time to respond re Commodore stay relief (.3); revise and finalize reply re Miami Beach sale objections (.8); follow up re conferral with Commodore investors' counsel (.2); receive and review messages re Los Pinos

8.50

2,975.00

		move-out (.2); exchange further messages with Commodore ground lessor re sale objection and order resolving their objection (.2)		
October 15, 2024	YCC	Review returned mail relating to Miami Beach and Commodore sale motions (.3).	0.30	45.00
October 15, 2024	DLR	Confer with B. Lee re various sale motions pending (.3); confer with lender counsel re Los Pinos status (.2); receive and review messages with various parties re Commodore sale order revisions to address objections (.5); exchange messages with B. Lee re reply to Miami Beach sale objections (.5); revise and finalize reply (4.0); prepare, revise and finalize B. Lee declaration re same (.8); confer with Commodore investors' counsel and B. Lee re Commodore sale motion (.3); exchange messages with ground lessor counsel re hearing on Commodore motion (.2); receive and review several messages with ground lessor re Commodore sale order (.2); receive and review further emails re Los Pinos insurance (.2); research re investor potential claims relating to Commodore financing (.7); research re potential exclusion of Miami Beach appraisal (.3); receive and review several messages re Los Pinos move-out (.3); exchange messages and confer with mechanics lien creditor re Commodore (.3); receive and review B. Lee message and attachments to Commodore condo association (.2)	9.00	3,150.00
October 16, 2024	DAS	Review correspondence from former unit purchaser counsel at Commodore property regarding deposit claim treatment and claim process (.1)	0.10	35.00
October 16, 2024	YCC	Email service of Miami Beach sale motion on creditor and updated mailing address (.2).	0.20	30.00



October 16, 2024	DLR	Update analysis of Los Pinos sale outcomes (.3); exchange messages with J. Alderman re Los Pinos state court proceedings (.3); exchange messages with B. Lee re Los Pinos insurance and agreement provisions re same (.2); confer with J. Alderman and B. Lee re Los Pinos issues and state court proceedings (.7); further confer with B. Lee and exchange messages re Los Pinos, exchange messages with J. Alderman and F. Schwartz re same (.6); follow up with Commodore investors counsel re stay relief motion and proposed resolution (.2); exchange messages with Miami Beach purchasers counsel re conferral on objection (.2); review lender's motion to appoint receiver for Los Pinos and further exchange messages re same (.3); exchange messages with ground lessor re extension for Commodore response (.2); further exchange messages with various mechanics lien claimants (.2)	3.20	1,120.00
October 17, 2024	YCC	Review returned mail regarding sale motions for Commodore and Miami Beach, and review alternative addresses or emails; update spreadsheet and serve party with appropriate sale motion (.6).	0.60	90.00
October 17, 2024	DLR	Receive and review several messages re Los Pinos move-out and receiver motion (.3); Exchange messages and confer with mechanics lien claimants re Commodore sale motion (.3); exchange messages with Commodore investors counsel re extension to respond to stay relief motion (.2); confer with parties' counsel re same (.1); draft motion to extend time (.3); confer with J. Alderman re Los Pinos state court proceedings (.2); confer with B. Lee re various sale motions and responses, Los Pinos, stay relief motions (.6); confer with B. Lee re	7.50	2,625.00

		ground lessor stay relief motion and review documents and analysis re same (1.5); prepare for and participate in call with lender counsel re potential Commodore settlement (.5); prepare for and participate in call with Miami Beach purchasers' counsel re objection to sale (1.4); work on response to ground lessor stay relief motion re Commodore (1.6); review information and messages re insurance on Commodore property (.3); receive and review counterproposal from Commodore lender (.2)		
October 18, 2024	DLR	Exchange several messages with J. Alderman, B. Lee re Los Pinos (.3); receive and review message from R. Kapoor re offers for Los Pinos (.1); exchange messages with SEC and Commodore investors' counsel re response to stay relief motion (.1); exchange messages with Valencia unit purchaser re offer (.1); receive and review messages with B. Lee and Miami Beach buyer counsel re status (.2); exchange messages with B. Lee re Commodore ground lessor stay relief motion and work on response (1.4)	2.20	770.00
October 20, 2024	DLR	Receive and review J. Tome message re anticipated withdrawal of Miami Beach sale objection and further exchange messages and follow up re same (.3); exchange messages with Miami Beach buyer counsel re status of objections and hearing (.2); analysis re Commodore investors' objection and response to same, exchange messages with B. Lee re same (1.2); review B. Lee memo re Commodore PSA (.2); confer with B. Lee re response to Commodore sale objections and stay relief motion (.3); continue to work on response to Commodore sale	3.50	1,225.00

Date	Category	Description	Hours	Amount
		objections and stay relief motion (1.3)		
October 21, 2024	FSR	Correspondence with Mr. Neary and Ms. Lee re: Urbin Coconut Grove Appraiser	0.20	30.00
October 21, 2024	DLR	Confer with B. Lee re Commodore stay relief motion (;5); Review and update analysis of Commodore lien claims re potential resolution (.5); receive and review several messages re Los Pinos state court proceedings (.3); receive and review B. Lee memo and further research and analysis re work on response to Commodore ground lessor stay relief motion and exchange several messages with B. Lee re same (4.5); exchange messages with J. Tome re extension for Miami Beach reply (.1); further revisions to stay relief response (1.6); work on omnibus reply to Commodore sale objections and draft message to B. Lee re same (.9)	8.40	2,940.00
October 22, 2024	DLR	Exchange messages with B. Lee re tax certificates (.2); exchange several messages and confer with B. Lee re Commodore ground lessor stay relief response, omnibus reply to Commodore sale objections (.5); exchange messages re 3166 ground lease (.3); receive and review several messages re Los Pinos receiver and Kapoor move-out from property (.3); review and revise draft proposed order re Los Pinos receiver and exchange messages re same (.3); exchange several messages with B. Lee re stay relief response and omnibus reply and review revisions to same (.7); revise and finalize response to stay relief motion (2.5); revise and finalize reply to Commodore sale objections (2.5); review several more messages re Los Pinos state court proceedings (.2)	7.50	2,625.00
October 23, 2024	DLR	Meeting with M. Damian, J.	4.40	1,540.00

Date	Code	Description	Hours	Amount
October 23, 2024	DLR	Confer with R. O'Brien and B. Lee re Los Pinos state court receivership and property (.7); exchange further messages with B. Lee re same (.2); work on response to Commodore investors' stay relief motion (3.5)	0.40	140.00
October 24, 2024	DLR	Attend Miami Beach code enforcement hearing and follow up with B. Lee re same (1.0); site visit to property re code violation (.3); confer with B. Lee re Commodore sale and related issues (.5); exchange several messages re Los Pinos state court receivership (.3); participate in conference call with Commodore buyer re sale hearing (.5); further confer with B. Lee re same (.3); work on response to Commodore investors' stay relief motion (2.6); draft message to R. O'Brien re same (.1); review withdrawal of Miami Beach objection and review messages to Miami Beach buyer re same (.1); confer with B. Lee re 3166 ground lease (.2);	5.90	2,065.00
October 25, 2024	BMS	Research re: equitable mootness for Stewart appeal.	2.20	550.00
October 25, 2024	DLR	Review revisions to response to Commodore investors' stay relief motion and messages re same (.3)	0.30	105.00
October 27, 2024	BMS	Research mootness in the context of sales of property to good faith third parties for Stewart appeal.	3.10	775.00
October 28, 2024	DLR	Review Commodore proposal from B. Lee and confer with B. Lee re same (.3); exchange messages with J. Alderman re Los Pinos state court receivership (.3); exchange messages with M. Maranges re joinder in Miami Beach objection (.1); receive and review Commodore investors' counsel response to inquiry re resolution of stay relief motion and exchange	1.10	385.00

		messages with B. Lee re same (.2); receive and review several messages re Los Pinos state court receiver order (.2)		
October 28, 2024	BMS	Research mootness in the context of sales of property to good faith third parties for Stewart appeal.	6.60	1,650.00
October 29, 2024	BMS	Draft motion to dismiss appeal on equitable mootness grounds for Stewart appeal.	5.10	1,275.00
October 29, 2024	DLR	Confer with lender counsel and B. Lee re Commodore settlement negotiations and further confer with B. Lee re same (.5); receive and review messages from B. Sadowsky re Halpern appeal and motion to dismiss (.2); exchange messages with lender counsel re Los Pinos state court receivership and related issues (.2)	0.90	315.00
October 30, 2024	BMS	Draft motion to dismiss appeal on equitable mootness grounds for Stewart appeal.	6.20	1,550.00
October 30, 2024	DLR	Receive and review message from T. Lehman re surety on Valencia bond (.2); exchange messages re Commodore sale motion and negotiations (.2)	0.40	140.00
October 31, 2024	YCC	Review and analyze returned mail served with sale motions for Commodore and Miami Beach properties and review alternative addresses or emails (.9); update mailing list (.2).	1.10	165.00
October 31, 2024	BMS	Meeting with Bernice Lee and David Rosendorf re: obtaining affidavits to support equitable mootness arguments in Halpern appeal.	0.30	75.00
October 31, 2024	BMS	Draft motion to dismiss appeal on equitable mootness grounds for Stewart appeal.	4.20	1,050.00
October 31, 2024	DLR	Confer with B. Lee re sale motions and settlement negotiations re same (.5); confer with B. Lee and B. Sadowsky re Halpern Stewart appeal (.3); receive and review further B. Lee messages re same	1.20	420.00

		(.2); receive and review messages re Los Pinos broker listing (.2)		
November 1, 2024	BMS	Call with Bernice Lee, Alexander Almazan, and Natalia Yidi re: Stewart Avenue property for mootness motion.	0.30	75.00
November 1, 2024	BMS	Draft motion to dismiss on equitable mootness grounds for Halpern appeal (including the introduction, the conclusion, and revising the brief based on discussions with Stewart Avenue's trustee).	4.10	1,025.00
November 1, 2024	DLR	Receive and review J. Alderman messages re R. Kapoor communications to receiver for Los Pinos property (.1); receive and review insurance quote from Los Pinos receiver and further messages re insurance (.1); receive and review analysis of Los Pinos debt and sale scenarios and exchange messages with B. Lee re same (.4); review B. Lee message re draft counter proposal re Commodore settlement and further follow up with B. Lee re same (.4); receive and review report from insurance counsel re Commodore property damage claim (.3); further confer with B. Lee re analysis of L. Capital transactions (.3); draft message to HFT counsel re Commodore settlement proposal (.2)	1.80	630.00
November 2, 2024	DLR	Exchange messages with M. Raymond re HFT settlement proposals (.2)	0.20	70.00
November 3, 2024	BMS	Draft affidavits in support of motion to dismiss Halpern's appeal as equitably moot.	2.90	725.00
November 3, 2024	DLR	Exchange messages with B. Lee re Commodore insurance counsel claim report (.2)	0.20	70.00
November 4, 2024	BMS	Draft affidavits in support of motion to dismiss Halpern's appeal as equitably moot.	5.10	1,275.00

November 4, 2024	DLR	Prepare for and attend hearing on Miami Beach code violation (1.5); Exchange messages and confer with B. Lee re Commodore sale motion (.3); confer with Los Pinos receiver and B. Lee re sale of Los Pinos property (.4); participate in conference call with Commodore buyer and B. Lee re sale motion (.4); review revised motion to dismiss Stewart appeal and draft affidavits re same (.5); exchange messages with J. Alderman re R. Kapoor communications with broker re Los Pinos (.2)	3.30	1,155.00
November 5, 2024	BMS	Read Halpern's opening brief in his Eleventh Circuit appeal.	0.80	200.00
November 5, 2024	BMS	Research on whether the district court jurisdiction (including ancillary jurisdiction) over the motion to approve sale. Research court of appeals review of district court's jurisdiction in context of mootness.	3.20	800.00
November 5, 2024	BMS	Revise buyer affidavit for the Halpern appeal's motion to dismiss based on information provided by Natalia Yidi.	0.30	75.00
November 5, 2024	BMS	Draft a section in the Halpern appeal motion to dismiss on the district court's subject matter jurisdiction.	2.70	675.00
November 5, 2024	RN	Confer with B. Lee re: inspection of Commodore Plaza and Villa Valencia properties. Confer with IT rep from Virtuworks re: set-up of NAS server.	0.50	150.00
November 5, 2024	DLR	Confer with B. Lee re status conference and related matters (.6); Receive and review B. Lee analysis re Valencia Unit 1104 proceeds disbursement (.4); Confer with B. Lee and P. Clark re Commodore association insurance claim and exchange messages re same (.3); confer with B. Lee and A. Korge re Commodore sale motion (.3); receive and review messages re Valencia TCO (.1); preliminary	7.10	2,485.00

		review of HFT appellant's brief in Stewart appeal (1.5); exchange messages with E. Rosen re D. Motha Land Rover lease (.2); receive and review T. Culmo message re Los Pinos listing agreement and further exchange messages re same (.3); review and analyze provisions for ground lessor consent to assignment and draft summary re same (.8); prepare for status conference (2.6)		
November 6, 2024	BMS	Proofread and revise motion to dismiss Halpern appeal.	1.40	350.00
November 6, 2024	DLR	Receive and review B. Lee summary of Commodore PSA timeline and deadlines (.3); Prepare for status conference and draft outline re pending motions (3.0); confer several times with B. Lee re same (.4); receive and review M. Raymond message re HFT settlement proposal (.2); attend status conference (2.0); confer with J. Alderman and B. Lee re Valencia, Los Pinos and further confer with B. Lee re same (.5); exchange messages with J. Govin re hearing (.1); receive and review T. Lehman message re status of proposed stipulation re deposit (.2); draft message to Commodore buyer re status conference (.2); receive and review several messages re Valencia Unit 1104 sale proceeds (.3)	7.20	2,520.00
November 7, 2024	DLR	Confer with B. Lee re various pending sale matters (.6); Receive and review Miami Beach sale order (.2); exchange messages re same (.2); Confer with B. Lee re Miami Beach sale order and inquiry from city attorney (.2); confer with B. Lee re Valencia settlement proposals (.8); confer with B. Lee re Stewart appeal (.2); confer with B. Lee re Valencia proposed stipulation (.2); receive and review messages re same (.2); exchange messages with	4.20	1,470.00



		ground lessor re Commodore hearing (.1); review R. Neary message re Commodore property (.1); Receive and review J. Alderman message re Los Pinos appraisal and listing agreement (.1); exchange messages with B. Lee and review Valencia Unit 1202 proposal (.4); review additional information and analysis re same (.7)		
November 7, 2024	YCC	Review and analyze order granting sale of Miami Beach property (.1); review and update service list and spreadsheet (.3); coordinate service of order granting sale of Miami Beach property (.4); review and prepare certificate of service for our internal records (.6).	1.40	210.00
November 7, 2024	BMS	Read hearing transcripts from 5/20 and 6/3 hearings before the district court.	0.60	150.00
November 7, 2024	RN	Site visit of Commodore plaza buildings - inspecting for water and other issues. Email communication with B. Lee re: same. Email communication with Villa Valencia building manager re: site visit.	1.30	390.00
November 8, 2024	YCC	Review communications from interested parties re: sale of Miami Beach property (.1).	0.10	15.00
November 8, 2024	DLR	Confer with Miami Beach city atty and B. Lee re Miami Beach sale and further confer with B. Lee re same (.3); confer with B. Lee re Valencia, Commodore potential settlements (.5); further confer with B. Lee re potential Commodore settlement and review and revise settlement proposal (.5); confer with M. Damian re Los Pinos listing agreement (.1); further review listing agreement and confer with B. Lee re same (.3); further confer with B. Lee re Commodore settlement proposal (.4); review Miami Beach PSA re potential backup agreements (.3); exchange messages with Stewart lien	4.30	1,505.00

		claimant re status (.2); receive and review several messages re Los Pinos state court proceedings (.2); review further revised Commodore / HFT settlement proposal and exchange messages with B. Lee re same (.4); follow up with HFT counsel re same (.1); follow up with J. Alderman re Los Pinos appraisal (.2); further exchange messages re Los Pinos listing agreement (.3); receive and review several further messages re Los Pinos state court proceedings (.2); follow up with Mironest counsel re Unit 1202 proposal (.3)		
November 8, 2024	RN	Site visit of Villa Valencia 12th and 13th floor units re: balcony leaks -- performing maintenance on same.	1.20	360.00
November 11, 2024	BMS	Update motion to dismiss documents and email near-final documents to Bernice Lee and David Rosendorf.	0.40	100.00
November 11, 2024	YCC	Review and coordinate service of paperless order setting oral argument regarding sale motion of Commodore properties via email service (.2).	0.20	30.00
November 11, 2024	DLR	Exchange messages with B. Lee re inquiry from Stewart supplier and follow up re same (.2); receive and review latest version of motion to dismiss Stewart appeal and exchange messages with B. Lee, B. Sadowsky re same (.3); exchange messages with T. Lehman re status of Martini stipulation (.2); review and update stipulation and motion to approve same and draft message to counsel re same (.4); further exchange messages with Martini, escrow agent, surety counsel re same (.2)	1.30	455.00
November 12, 2024	YCC	Review and update mailing list and coordinate paperless order setting oral argument regarding sale motion of Commodore properties via US mail service (.2).	0.20	30.00

November 12, 2024	BMS	Meeting with David Rosendorf and Bernice Lee re: motion to dismiss Halpern's appeal and our response to Halpern's appellate brief;	1.00	250.00
November 12, 2024	BMS	Revising motion to dismiss based on comments from Bernice Lee and David Rosendorf.	3.80	950.00
November 12, 2024	DLR	Review and revise updated motion to dismiss Stewart appeal (1.8); exchange messages and confer with B. Sadowski and B. Lee re same (.5); exchange messages with City of Miami attorney re Commodore sale hearing (.1); receive and review filings and messages re Los Pinos state court proceedings (.2); receive and review information and documents re lender payments on Valencia property (.2); exchange messages with R. O'Brien re Stewart appeal (.3); receive and review B. Lee revisions to motion to dismiss Stewart appeal and exchange messages re same (.4); confer with B. Lee re Miami Beach back-up bid and follow up with Miami Beach attorneys re same (.3); follow up with counsel re Martini stipulation (.1)	3.90	1,365.00
November 13, 2024	DLR	Receive and review B. Lee message and attached draft motion to disburse funds and approve lender settlement re Valencia (.5); exchange messages with Commodore ground lessors' counsel (.1); follow up with counsel re Martini stipulation (.1); follow up with counsel re Los Pinos appraisal status (.1); further exchange messages and review information re Valencia lender claim (.6); exchange messages with B. Lee re same (.3); exchange messages with Stewart lien claimant (.2)	1.90	665.00
November 14, 2024	BMS	Revising motion to dismiss based on comments from Bernice Lee and David Rosendorf.	3.40	850.00

November 14, 2024	RN	Meeting with locksmith to change locks and gain entry to 3166 Commodore plaza location. Email communication to B. Lee and D. Rosendorf re: same.	1.70	510.00
November 14, 2024	DLR	Confer with B. Lee re Commodore sale status and related issues (.4); Confer with M. Solov and B. Lee re Commodore ground lessors stay relief motion (.5); receive and review T. Lehman message and updated draft stipulation (.3); further exchange messages re same (.2); confer with counsel for Valencia buyer and escrow agent re proposed stipulation (.5); further confer with B. Lee re Valencia, Commodore (.4); exchange messages with B. Lee and review documents and information re Valencia mortgages and claims (1.2); confer with J. Alderman and B. Lee re Valencia lender claim (.8); further confer with B. Lee re Valencia, Commodore (.6); further exchange messages with Stewart lien claimant (.2); receive and review updated draft of motion to dismiss Stewart appeal (.5); receive and review B. Lee message to City of Miami Beach atty re letter in connection with closing (.2); review and revise draft motion to approve Valencia proceeds distribution (.9); receive and review additional information from lender re same (.3)	7.00	2,450.00
November 15, 2024	DLR	Confer with R. O'Brien and B. Lee re Stewart appeal and related issues (.3)	0.30	105.00
November 15, 2024	DLR	Confer with B. Lee re Commodore, Valencia, Stewart (.3); Review and analyze status of Miami Beach code violations and confer with B. Lee re same (.5); confer with B. Lee re Commodore sale motion (.2); further analyze support for lender Valencia claim and draft message to counsel re same (.4); confer with lender and counsel and B. Lee re	2.90	1,015.00

		Valencia units (.5); exchange messages with Commodore lien claimant counsel re status (.2); confer with interested party and B. Lee re status of Commodore sale and further follow up re same (.8)		
November 18, 2024	DLR	Confer with B. Lee re Commodore hearing and settlement (.6); Review revised motion to dismiss Stewart appeal and confer with B. Lee and B. Sadowsky re same (.8); confer with B. Lee and J. Wang re Valencia Unit 1301 marketing (.3); further follow up with B. Lee re same (.2); follow up with counsel re Martini stipulation re escrow (.2); receive and review B. Lee message to counsel re Valencia stipulation and motion, further exchange messages re same (.3); work on revisions to motion to dismiss appeal (.9); research and analysis re Stewart appeal and inapplicability of state "bona fide purchaser" law to equitable mootness issue (1.5); review transcript re Halpern motion to intervene (.3); draft message to B. Sadowsky re Stewart motion to dismiss and appellate brief (.3); receive and review appraisal for Valencia Unit 1301 (.3); exchange messages with B. Lee re Majorca property and investigation re same (.6)	6.30	2,205.00
November 18, 2024	BMS	Email Raquel Penalver re: 9/23 transcript and review 9/23 transcript.	0.40	100.00
November 18, 2024	BMS	Review David Rosendorf's edits to motion to dismiss Halpern appeal and email David Rosendorf and Bernice Lee re: good faith purchaser status.	0.60	150.00
November 19, 2024	BMS	Incorporating edits to motion to dismiss Halpern appeal; revising affidavits based on edits to motion to dismiss.	6.10	1,525.00
November 19, 2024	DLR	Confer with J. Alderman re Los Pinos (.2); Confer with B. Lee re HFT Stewart & Commodore	5.80	2,030.00

		<p>settlement proposals and review messages and documents re same (1.8); exchange messages and confer with HFT counsel and B. Lee re settlement proposals (1.0); draft updated settlement proposal and exchange messages with B. Lee re same (.4); review and prepare summary and exchange messages with B. Lee re status of Miami Beach code violations (.5); confer with ground lessor counsel and B. Lee re stay relief motion and sale hearing and further follow up re same (.6); receive and review J. Alderman message re Los Pinos state court hearing (.2); further exchange messages with B. Lee re HFT settlement proposals (.3); receive and review T. Lehman message re Martini stipulation (.1); draft message to buyer counsel re Miami Beach code notices (.2); exchange messages with J. Alderman and B. Lee re Valencia settlement proposal (.2); further exchange messages with HFT counsel re settlement proposals (.3)</p>		
November 20, 2024	BMS	<p>Review rules on filing procedures in the Eleventh Circuit for motions; call clerk's office re: rules for filing motions and to request an extension on response brief.</p>	1.20	300.00
November 20, 2024	DLR	<p>Confer with B. Lee re preparation for Commodore hearing (.3); Receive and review further revisions to motion to dismiss Stewart appeal and supporting documents (.6); exchange messages with ground lessors' counsel re settlement proposal and further follow up re same (.5); Exchange messages and confer with counsel and B. Lee re Valencia settlement proposal (.6); further confer with B. Lee re same (.3); exchange messages and confer with Commodore buyer counsel and B. Lee re sale hearing (.2); exchange messages and confer</p>	7.50	2,625.00

		with HFT counsel and B. Lee re settlement proposals (2.4); update outline and prepare for hearing on Commodore sale motion and related motions (2.2); receive and review messages re extension for HFT Stewart brief (.2); receive and review letters of support re Commodore sale (.2).		
November 21, 2024	DLR	Exchange several messages and confer with HFT counsel re settlement proposals for Commodore and Stewart (.5); exchange messages with lien claimant re hearing (.1); Prepare for and attend hearing on Commodore sale motion and related motions (3.5); exchange messages with buyer counsel re hearing (.3); receive and review messages and revisions to stipulation re Martini escrow (.2); receive and review further messages re same (.1); receive and review CG Investors' edits to confidentiality agreement (.3); draft message to B. Lee re same (.1)	5.10	1,785.00
November 22, 2024	BMS	Research procedures for filing documents under seal; research case law on sealing appraisals; and draft motion to seal appraisals for Commodore Properties.	4.70	1,175.00
November 22, 2024	DLR	Confer with B. Lee re various pending sales and settlements (.4); Review CG Investors' responses re Commodore confidentiality agreement and respond to same, confer with B. Lee re same, and further revisions to confidentiality agreement (3.0); draft access agreement for CG Investors (.6); exchange messages with B. Lee re Commodore access agreement (.3); exchange messages with B. Lee and B. Sadowsky re supporting documents for motion to dismiss Stewart appeal (.2); further revise confidentiality agreement and draft message to CG Investors' counsel	6.30	2,205.00

		re confidentiality agreement and access agreement (.3); further exchange several messages with T. Ayala re confidentiality agreement and exchange messages with B. Lee re same (.6); research re confidentiality agreements and limitations on representations and warranties (.5); exchange messages and confer with B. Barakat re confidentiality agreement and further follow up re same (.3); receive and review J. Alderman message re Los Pinos broker opinion of value (.1)		
November 24, 2024	BMS	Proofreading motion to seal and proposed order granting motion to seal; email motion to seal to Bernice Lee and David Rosendorf.	0.90	225.00
November 25, 2024	YCC	Review and coordinate service of paperless order resetting oral argument regarding sale motion of Commodore properties (.2); review and analyze service on a certain party and source of same (.2).	0.40	60.00
November 25, 2024	DLR	Receive and review messages from J. Alderman, R. Kapoor re payment of Arras lienor (.2); confer with M. Damian re status of Los Pinos (.3); exchange messages with A. Frey re Commodore sale hearing (.2); exchange messages with City of Miami atty re Commodore hearing (.1); exchange messages with J. Minsker re Valencia Unit 1202 and confer with B. Lee re same (.3); exchange messages and follow up re CG Investors' confidentiality agreement (.3); receive and review messages re motion to file appraisals under seal (.2); Review B. Lee message re HFT settlement terms and confer with B. Lee re same (1.0); draft revisions to motion to file under seal and exchange messages and confer with B. Lee re same (.3); further exchange messages with B. Barakat re appraisals and confidentiality	3.50	1,225.00



		agreement (.2), further exchange messages and confer with B. Lee re HFT Commodore settlement and draft revisions to terms re same (.4)		
November 26, 2024	BMS	Revising motion to seal based on edits from D. Rosendorf. Working with Raquel Penalver to file motion to seal.	0.70	175.00
November 26, 2024	BMS	Research re: standard for stay or second extension of time in the Eleventh Circuit in light of potential settlement negotiations.	1.50	375.00
November 26, 2024	DLR	Revise Commodore confidentiality agreement for further use (.6); Review and revise HFT settlement agreement and confer with B. Lee re same (1.5); confer with B. Lee and S. Ferrera re HFT back-up contract terms (.7); further revisions to HFT Commodore settlement agreement (.6); exchange messages with M. Raymond re same (.2); receive and review several messages with J. Alderman, T. Tolentino and M. Damian re Los Pinos state court receivership (.2); confer with B. Lee re Los Pinos settlement negotiations (.3); confer with B. Lee re Montana property offer (.3); follow up re closing out Miami Beach code violations and exchange messages re same (.3); confer with B. Lee re Stewart briefing deadline and extension of same and exchange messages with B. Sadowsky re same (.2); receive and review B. Lee message and draft status report (.4); analysis of Los Pinos status and potential outcomes and confer with B. Lee and J. Alderman re settlement (1.0); further follow up re Los Pinos settlement terms (.4); draft settlement proposal re Los Pinos (.3); further confer with B. Lee and with J. Alderman re same (.4); preliminary review of draft sale contract for HFT back-up bid on Commodore (.2); draft revisions to	8.00	2,800.00

Date	Party	Description	Hours	Amount
November 27, 2024	BMS	status report and draft message to B. Lee re same (.3); exchange messages with J. Minsker re Mironest proposal (.1)	0.20	50.00
November 27, 2024	BMS	Call with David Rosendorf and Bernice Lee re: Halpern appeal response brief and negotiations.	0.40	100.00
November 27, 2024	DLR	Draft motion to stay Halpern appeal.	3.80	1,330.00
November 27, 2024	DLR	Confer with broker and B. Lee re Montana property offer (.5); review updated status report and exchange messages with B. Lee re same (.4); confer with B. Lee re Los Pinos settlement proposal (.3); review settlement proposals and meeting with Unit 1202 purchaser and counsel with B. Lee re settlement proposals (1.5); exchange messages and confer with B. Lee re Stewart appeal and motion to dismiss (.5); further follow up and confer with B. Lee and J. Alderman re Los Pinos settlement (.6)		
December 2, 2024	DLR	Receive and review B. Lee message and revised draft of HFT / Commodore PSA (.4); exchange messages with B. Lee and HFT counsel re settlement and motion to approve (.3); review and revise HFT settlement motion (.6); receive and review messages re Miami Beach code violations (.1); receive and review B. Sadowsky messages re filing Commodore appraisals under seal and exchange messages re same (.2); receive and review messages re Minorca closing request (.1); further follow up re filing and service of notice of filing re sealed filing of appraisals (.2); review and analyze lengthy message from Commodore ground lease counsel re sale order and PSA (.3); receive and review HFT counsel comments on settlement agreement and further exchange messages re same (.4); draft	4.80	1,680.00

		revisions to motion to approve HFT settlement (.4); further exchange messages with ground lease counsel re HFT settlement (.2); review further messages with HFT counsel re settlement agreement (.2); draft message to Abell counsel re motion to intervene (.1); receive and review buyer edits to affidavit re Stewart appeal (.2); review proposed order re HFT settlement (.4); exchange messages with CG Investors counsel re confidentiality agreement (.2); prepare for status conference (.5)		
December 2, 2024	BMS	Draft notice of sealed filing for Commodore appraisals; email Bernice Lee and David Rosendorf re: filing; work with Raquel Penalver to file sealed appraisals.	1.40	350.00
December 2, 2024	YCC	Review, analyze and revise draft motion to approve settlement with Halpern Trust and compile exhibits to same (.9).	0.90	135.00
December 3, 2024	FSR	Multiple phone calls with Ms. Lee discussing status of settlement agreement, documents for CG Investors Barakat for Appraiser, and related issues (.50); review and prepare materials for CG Investors Barakat for Appraiser (.50); attention to, and coordinate execution of revised Settlement Agreement between Receiver and Commodore LLC (.50); attention to, revise and finalize Receiver's Motion to Approve Settlement Agreement with the Halpern Parties Relating to the Commodore Properties and Distribution of Sale Proceeds and Back-Up Sale Contract and coordinate service of same on all parties (2.3)	3.80	570.00
December 3, 2024	DLR	Receive and review further message from Stewart buyer counsel re affidavit (.1); receive and review CG Investors counsel response re confidentiality agreement for appraisal and	7.70	2,695.00

request for materials used by appraiser (.2); confer with B. Lee re access to appraiser materials (.3); review and revise draft HFT / Commodore settlement order and draft message to B. Lee re same (.5); confer with B. Lee re revised HFT order (.2); exchange messages with R. O'Brien re same (.3); further revisions to HFT settlement motion and exchange messages with B. Lee re same (1.2); receive and review F. Schwartz message re position on HFT settlement motion (.1); exchange messages re revisions to Stewart motion to dismiss appeal (.2); receive and review executed confidentiality agreement from CG Investors and message re same (.2); receive and review transmittal of access to appraiser materials (.1); exchange messages with HFT counsel re settlement and PSA (.3); further consider and analyze HFT comments re settlement, and confer with B. Lee and M. Raymond re same (.6); exchange messages with M. Solov re Commodore ground leases (.2); receive and review messages with Commodore buyer's counsel re proposed sale order (.3); further exchange messages with buyer's counsel re ground lease issues (.3); revisions to HFT settlement motion and exchange messages with B. Lee, R. O'Brien re same (.6); confer with ground lessor counsel and B. Lee re objections to sale and stay relief motion (1.0); draft notes re call with ground lessor counsel (.2); confer with B. Lee re ground lease issues (.5); draft message to HFT counsel re same (.3)

December 4, 2024

YCC

Review and coordinate service of second paperless order rescheduling oral argument regarding sale motion of Commodore properties and related

0.60

90.00

		objections (.3), review and analyze returned mail for certain party and verify details on Sunbiz and other addresses party was served at with Commodore sale motion; update spreadsheet and mailing list (.3).		
December 4, 2024	YCC	Review and analyze returned mail on certain party and verify source of same and alternative addresses served at with Miami Beach sale motion (.2).	0.20	30.00
December 4, 2024	DLR	Exchange messages with S. Silver re back-up Commodore sale (.3); Prepare for and attend status conference and address Commodore sale motion, ground lessor stay relief motion, CG Investors' objection to Commodore sale, CG Investors' stay relief motion, Abell stay relief motion (4.0); confer with T. Lehman re Valencia stipulation (.2); confer with ground lessor counsel, HFT counsel, CG Investors counsel re Commodore sale and related issues (.7); exchange messages with B. Lee re Miami Beach code violation notices and follow up with review of status and resolution of same (1.0); exchange messages with B. Lee and J. Govin re Miami Beach sale closing (.3); review T. Lehman messages re revised stipulation and review same (.3); receive and review further message from T. Lehman re same and attachments re revisions to stipulation (.2); confer with B. Lee re Miami Beach closing (.3); draft message to J. Govin re same and further message re code violation notices (.2)	7.50	2,625.00
December 5, 2024	DLR	Further review and update status of Miami Beach code violation notices (.5); Review revisions and comments to Commodore sale order and confer with B. Lee re same (.8); further revisions to Commodore sale order (.8);	4.00	1,400.00

		exchange messages with HFT counsel, ground lease counsel re Commodore sale order revisions (.3); receive and review B. Lee message to Miami Beach city attorney re letter for closing and further exchange messages re same (.2); confer with J. Alderman re Los Pinos settlement and advise B. Lee re same (.4); receive and review prior Commodore appraisal (.3); further exchange messages with B. Lee re HFT settlement and timing of payments of ground lease (.3); exchange messages with B. Lee and B. Sadowsky re Stewart appeal (.2); further exchange messages with ground lessors counsel re Commodore order (.2)		
December 6, 2024	RN	Site visit for Commodore plaza to meet with Locksmith re: changing lock on Unit 3170. Email communication to ██████ re: update on Google Workspace searches.	2.10	630.00
December 6, 2024	DLR	Exchange messages with B. Sadowsky and B. Lee re service of appraisals filed under seal (.2); exchange messages with B. Lee re new Miami Beach code violation notice and review same (.3)	0.50	175.00
December 7, 2024	DLR	Receive and review correspondence with City of Miami Beach attorney and S. Ferrera re closing letter (.2)	0.20	70.00
December 8, 2024	BMS	Draft outline of response brief for Halpern appeal.	3.80	950.00
December 9, 2024	BMS	Revise motion to dismiss Halpern appeal based on comments from Bernice Lee.	1.20	300.00
December 9, 2024	DLR	Receive and review B. Lee follow up message to Miami Beach attorney re closing letter (.1); exchange messages with B. Lee re Miami Beach, Stewart appeal and follow up re same (.5); receive and review proposed Los Pinos final judgment from J. Alderman (.3); review draft of motion to dismiss	1.70	595.00

Date	Party	Description	Hours	Amount
		Stewart appeal (.4); review outline of argument for response brief in Stewart appeal (.4)		
December 9, 2024	BMS	Draft outline of response brief for Halpern appeal.	5.90	1,475.00
December 10, 2024	DLR	Draft motion to approve Los Pinos settlement (1.5); exchange messages with B. Lee and B. Sadowsky re Stewart motion to dismiss (.2); further review revisions to same (.3); confer with B. Lee and S. Ferrera re Miami Beach sale, Villa Valencia issues (.5); review messages with HFT counsel re Commodore settlement (.2); receive and review correspondence from Valencia Association (.1); receive and review messages with buyer counsel and S. Ferrera re Miami Beach sale closing (.2); receive and review proposed order form J. Alderman re Los Pinos settlement and final judgment preserving receiver's rights (.3); draft proposed edits to order and exchange messages with J. Alderman re same (.4); review revised order re same (.2); receive and review B. Lee and S. Ferrera messages re Montana property sale (.2)	4.10	1,435.00
December 10, 2024	YCC	Review and analyze returned mail for certain interested parties relating to Commodore and Miami Beach sale motions and email with B. Lee; update spreadsheet (.5).	0.50	75.00
December 10, 2024	BMS	Review motion to dismiss and email Bernice Lee and David Rosendorf re: motion to dismiss Halpern appeal and response brief.	0.80	200.00
December 11, 2024	RN	Meeting with handyman at Commodore plaza re: unit 3170. Email communication to B. Lee and D. Rosendorf re: notice of hearing from City of Miami. Searches of Google Workspace for [REDACTED] communications. Confer with B. Lee and F. St. Remy re: same. Email communication with [REDACTED] re: update on searches. Confer with A.	5.40	1,620.00

Date	Attorney	Description	Hours	Amount
December 11, 2024	DLR	Chinchilla re: Hawaii entities. Reviewing [REDACTED] ESI protocol. Receive and review entered order and final judgment in state court on Los Pinos foreclosure sale (.2); further review and exchange messages re Miami Beach sale closing (.2); exchange messages with counsel re back-up offer for Miami Beach property (.3) further exchange messages with Miami Beach buyer counsel re site visit for appraisal (.2); further work on motion to approve Los Pinos settlement and proposed order re same (2.4);	3.30	1,155.00
December 12, 2024	BMS	Research re: section 2001 and forfeiture (3.1); meeting with B. Lee and D. Rosendorf re: response brief (.9).	4.00	1,000.00
December 12, 2024	BMS	Incorporate D. Rosendorf's comments into motion to dismiss Halpern appeal.	3.30	825.00
December 12, 2024	DLR	Review and edit latest version of motion to dismiss Stewart appeal (.8); exchange messages with B. Lee and B. Sadowsky re same (.2); confer with B. Lee and B. Sadowsky re same (1.0); exchange messages and confer with J. Alderman re backup offer for Los Pinos (.2); review and exchange messages and confer with B. Lee re Miami Beach sale closing (.4); receive and review T. Lehman message re Valencia stipulation (.2); draft comments and proposed edits re same (.3); receive and review further messages re Miami Beach closing (.2); review messages from B. Lee and HFT counsel re Commodore settlement (.2); review further messages with ground lessor counsel re same (.2); review final version of Motion to Dismiss Stewart appeal and exchange messages re same (.3)	4.00	1,400.00
December 13, 2024	BMS	Work with R. Penalver to file MTD Halpern appeal.	0.40	100.00



revisions to Los Pinos settlement motion and exchange messages re same (.4); further review final version of Stewart motion to dismiss and exchange messages with B. Lee and B. Sadowsky re same (.3); exchange messages with B. Lee re Valencia stipulation and revisions to same (.5); further revisions to Los Pinos settlement motion (.4); prepare proposed order on Los Pinos settlement (.7); receive and review B. Lee further comments on same (.3); further revisions to Valencia stipulation (.3); exchange messages with City of Miami Beach attorney re closing letter (.2); follow up with S. Ferrera re back-up Miami Beach offer (.3)

December 16, 2024 DLR Exchange messages with Commodore Association counsel re request for appraisals (.2); receive and review M. Solov message and attached markup of language re sale order and lease payments (.3); further exchange messages and follow up re same (.4); receive and review messages re Miami Beach sale closing (.2); exchange messages with B. Pohl re request for extension to respond to motion to dismiss and further confer and discuss same (.3); attend hearing on Miami Beach code violation notices and confer with Miami Beach city attorney re letter for closing (2.2) 3.60 1,260.00

December 17, 2024 BMS Draft response brief for Halpern appeal. 4.40 1,100.00

December 17, 2024 DLR Exchange messages with B. Lee re Commodore sale order and ground lessor revisions (.4); review and mark up proposed edits (.4); exchange messages with S. Ferrera and buyer counsel re Miami Beach closing (.2); exchange messages with ground lease counsel re Commodore order and lease 3.00 1,050.00

		payments (.2); exchange messages with B. Pohl re request for extension on Stewart motion to dismiss response and parallel extension on Receiver response brief (.4); further exchange messages with ground lease counsel re sale order revisions (.3); exchange messages with ground lease counsel re draft response to HFT settlement motion (.3); further follow up with ground lease counsel and HFT counsel re Commodore order (.3); further exchange messages with ground lease counsel and buyer counsel re same (.3); receive and review revised limited access agreement from Miami Beach buyer counsel (.2)		
December 17, 2024	BMS	Draft motion for extension of time and research legal standard for extension; email D. Rosendorf and B. Lee re: motion for extension of time.	2.80	700.00
December 18, 2024	DLR	Receive and review draft motion for extension on Stewart brief (.3); Exchange messages with B. Lee and B. Sadowsky re Stewart appeal and deadlines for response to motion to dismiss (.3); review CG Investors response to motion to approve HFT settlement (.5); exchange messages with HFT counsel, ground lease counsel, B. Lee re Commodore sale motion and HFT settlement (.5); review and exchange messages with J. Govin and B. Lee re access agreement for Miami Beach property (.4); review ground lessors response to HFT settlement motion (.4); further review and analyze CG Investors response (.5); receive and review message from Miami Beach city attorney re closing letter and further exchange messages re same (.3); exchange messages with Miami Beach buyer counsel re coordinating access to property (.2); receive and review J. Minsker	5.00	1,750.00

		message re status of offer on Valencia Unit 1202 (.2); further exchange messages with B. Pohl and B. Sadowsky re extension motion for Stewart brief and response (.3); follow up with ground lease counsel re HFT lease payments and further exchange messages re same (.3); receive and review filed extension motions in Stewart appeal (.2); receive and review access agreement from CG Investors appraiser and follow up re same (.3); exchange messages with J. Alderman and B. Lee re Los Pinos backup offer (.3)		
December 19, 2024	DLR	Coordinate and attend site visit for Miami Beach buyer's appraiser (2.5); Exchange messages with B. Lee re HFT settlement and documents re same (.5); exchange messages with B. Lee and R. Neary re coordinating access to Commodore property for CG Investors appraiser (.2)	3.20	1,120.00
December 20, 2024	DLR	Receive and review certificate of insurance from CG Investors appraiser (.1); receive and review Miami Beach code violation notice and exchange several messages re same (.5); coordinate and attend site visit of Commodore property for CG Investors appraiser (2.0);	2.50	875.00
December 21, 2024	DLR	Exchange messages with B. Lee, S. Ferrera and J. Govin re Miami Beach closing issues (.3); review and exchange messages re Commodore sale motion and ground lease language (.2); site visit to Miami Beach property to address code violation notice (1.5)	2.00	700.00
December 22, 2024	BMS	Drafting response brief for Halpern appeal.	6.80	1,700.00
December 22, 2024	DLR	Review messages with S. Ferrera and J. Govin re Miami Beach closing and city letter (.2)	0.20	70.00
December 22, 2024	DLR	Exchange messages with Miami Beach inspector re code violation	0.10	35.00

Date	Party	Description	Hours	Amount
December 22, 2024	DLR	Further review responses to HFT settlement motion and work on replies to same (3.5)	3.50	1,225.00
December 23, 2024	BMS	Drafting response brief for Halpern appeal.	6.20	1,550.00
December 23, 2024	DLR	Revisions to Los Pinos settlement motion and order (.7); exchange messages with ground lease counsel re sale order and HFT settlement and further follow up re same (.3); exchange messages with A. Newman re same (.2); draft message to R. O'Brien re Los Pinos settlement (.1); draft message to J. Alderman re Los Pinos settlement motion (.1)	1.40	490.00
December 24, 2024	BMS	Drafting response brief for Halpern appeal.	5.10	1,275.00
December 24, 2024	DLR	Exchange messages and confer with B. Lee re replies to responses to HFT settlement motion (.5); follow up re extension of deadline, draft motion to extend, circulate to parties and finalize same (.5)	1.00	350.00
December 26, 2024	BMS	Drafting response brief for Halpern appeal.	6.10	1,525.00
December 26, 2024	DLR	Review redline of Commodore sale order (.3); exchange messages with B. Lee, buyer counsel, ground lease counsel, HFT counsel re same (.7); review messages re Miami Beach closing with buyer and city counsel (.2); receive and review order granting extension (.1); receive and review signed letter from Miami Beach attorney and B. Lee message to buyer counsel re same (.1); further exchange messages with buyer counsel re Commodore sale order (.2)	1.60	560.00
December 27, 2024	BMS	Drafting response brief for Halpern appeal.	4.80	1,200.00
December 27, 2024	DLR	Exchange messages with J. Alderman re back-up offer for Los Pinos (.2)	0.20	70.00

December 29, 2024	BMS	Drafting response brief for Halpern appeal.	1.70	425.00
December 29, 2024	DLR	Confer with B. Lee re Commodore sale and HFT settlement (.3); review several messages among B. Lee, ground lease counsel, HFT counsel re ground lease payments (.4); confer with B. Lee re same (.3)	1.00	350.00
December 30, 2024	DLR	Exchange messages with B. Lee re Commodore contract and review messages with M. Raymond re Commodore lease payments (.4); exchange messages with J. Alderman re Miami Beach closing (.2); exchange messages with Commodore buyer and counsel re lease assignments (.3); receive and review ground lease counsel comments on sale order / stay relief (.3); prepare notice of appeal of Miami Beach code violation (.3); exchange messages with City of Miami Beach re same and submit further form for appeal (.3); work on reply to CG Investors objection to HFT settlement and further research re rescission remedy (2.8);	4.60	1,610.00
December 31, 2024	DLR	Review and exchange several messages re Commodore PSA and ground lessor objections, confer with B. Lee re same (1.5); work on and revise reply to CG Investors objections to HFT settlement (2.2); work on and revise reply to ground lessors objections to HFT settlement (.8); review status report for January hearing and exchange messages and confer with B. Lee re same (1.0); review B. Lee comments to replies and revise and finalize same (1.2)	6.70	2,345.00
Total for ASSET DISPOSITION			432.70	134,375.00

## CASE ADMINISTRATION

October 1, 2024	RN	Visit MSP4 offices in Doral, FI to retrieve NAS server. Confer with Virtuworks re: setting up NAS on KTT server. Email communication with MSP4 re: login credentials for NAS.	2.50	750.00
October 3, 2024	FSR	Correspondence with Ms. Lee re: Relativity reoccurring monthly charges	0.20	30.00
October 4, 2024	RN	Email communication with Virtuworks IT and MSP4 re: credentials for NAS Server.	0.10	30.00
October 7, 2024	YCC	Review and update list re: unit purchasers' address change (.1).	0.10	15.00
October 9, 2024	DLR	Confer with R. O'Brien and B. Lee re various pending matters (.7); exchange messages with B. Lee and A. Chinchilla re document production matters (.3); receive and review order setting monthly status conferences (.2)	1.20	420.00
October 10, 2024	YCC	Review and revise third status report (.4).	0.40	60.00
October 10, 2024	DLR	Further review order setting status conferences and consider re pending sale motions (.2); exchange messages with B. Lee and A. Chinchilla re document production issues (.2)	0.40	140.00
October 15, 2024	RN	Confer with IT personnel from Virtuworks re: setting up Location Ventures NAS server. Email communication with MSP4 company re: static IP address for same.	0.50	150.00
October 22, 2024	RN	Research on domain names owned by Receivership entities - updating spreadsheet on same.	2.00	600.00
October 23, 2024	FSR	Correspondence with Ms. Lee discussing estimated cost to process and update 4TB drive to Relativity	0.40	60.00
October 25, 2024	FSR	Telephone conference with Ms. Lee re: ESI processing	0.50	75.00
October 27, 2024	FSR	Email exchange with Ms. Lee re: document review workflow (.20); attention to, and prepare batch sets	0.70	105.00

Date	Attorney	Description	Hours	Amount
		for [REDACTED] (.50)		
October 28, 2024	YCC	Review and revise Receiver's third quarterly report (.5).	0.50	75.00
October 28, 2024	RN	Working on LV Website Domain project.	1.10	330.00
October 28, 2024	DLR	Review and revise receiver's quarterly interim report (.8)	0.80	280.00
November 4, 2024	DLR	Exchange messages with B. Lee re document review and privilege review (.2); review documents and court file re state court Miami Beach action and draft message to counsel re same (.3)	0.50	175.00
November 4, 2024	AIG	Work on document review (0.4); Exchange emails regarding document review with Ms. Lee (0.2)	0.60	150.00
November 5, 2024	YCC	Obtain/review final FPL bill for Valencia Unit 1104 (.1).	0.10	15.00
November 5, 2024	YCC	Confer with B. Lee re: BOI reports for receivership entities (.1).	0.10	15.00
November 5, 2024	DLR	Exchange messages with E. Rosen re indemnification claim by D. Motha (.2)	0.20	70.00
November 6, 2024	AIG	Conduct document review and provide status to Ms. Lee (1.8)	1.80	450.00
November 7, 2024	AIG	Discuss status of document review with Ms. Lee (0.1)	0.10	25.00
November 8, 2024	FSR	Review email accounts production list for [REDACTED] and [REDACTED] spreadsheet and prepare Search Terms Report of the terms provided by the various parties (.80); correspondence with Ms. Lee regarding analysis of same (.10)	0.90	135.00
November 12, 2024	RN	Research on Location Ventures website domain and drafting memorandum	3.40	1,020.00
November 12, 2024	DLR	Preliminary review of motion to approve consent judgment against R. Kapoor (.3); review motion to reschedule mediation (.1)	0.40	140.00
November 13, 2024	RN	Research on LV website domain and creating spreadsheet of same.	2.20	660.00

Date	Code	Description	Hours	Amount
		Research on renewal of registrations of LV websites and converting ownership to Receiver. Email communication with B. Lee re: same.		
November 13, 2024	DLR	Review motion to approve consent judgment with R. Kapoor (.5);	0.50	175.00
November 14, 2024	AIG	Exchange emails with Ms. Lee regarding status of document review (0.1); Conduct document review (1.6)	1.70	425.00
November 15, 2024	AIG	Conduct document review (0.8)	0.80	200.00
November 15, 2024	YCC	Review and analyze invoice from CSC for 301 Majorca Owner, LLC; exchange communications with B. Lee re: same (.2); confirm service of receivership order on CSC (.1); obtain/review Sunbiz information and correspond with CSC re: invoice (.1)	0.40	60.00
November 18, 2024	RN	Attending call with ██████ re: document productions.	0.50	150.00
November 18, 2024	DLR	Prepare for and confer with ██████ and B. Lee re document production and privilege issues (.9); further follow up to review documents re same (.4)	1.30	455.00
November 19, 2024	YCC	Review and analyze letter from law firm re: accounts receivable for receivership entity and forward to B. Lee (.1); serve general letter on law firm enclosing order appointing receiver and update spreadsheet and verify investor listed on spreadsheet (.2).	0.30	45.00
November 20, 2024	YCC	Perform searches on Sunbiz for current addresses for various companies with invalid addresses and update spreadsheet (.6).	0.60	90.00
November 20, 2024	YCC	Review and analyze organizational chart of investors and other spreadsheets to confirm if contact information is active and served with receivership order (2.0).	2.00	300.00
November 21, 2024	RN	Searches of Google Workspace documents and emails for information Commodore plaza unit	3.30	990.00



Date	Category	Description	Hours	Amount
		owners - email communication with B. Lee re: same.		
November 23, 2024	AIG	Document review (0.9)	0.90	225.00
November 25, 2024	AIG	Draft email to Ms. Lee on status of JPM production (0.3); Document review (4.3)	4.60	1,150.00
November 25, 2024	FSR	Follow up correspondence with Ms. Lee regarding hard drive from [REDACTED] (.20); analyze 4TB drive to provide recommendations on procedures for processing (.60); correspondence with Repario re: processing of same (.30)	1.10	165.00
November 26, 2024	AIG	Send email to Ms. Lee summarizing batch of documents from document review (0.2); Document review (2.4); Review assignment from Ms. Lee regarding subpoenas and other financial institution letters (0.1)	2.70	675.00
November 26, 2024	FSR	Telephone meet-and-confer with Ms. Lee to address and discuss pending discovery issues, processes, and custodian priorities (.90); attention to and coordinate implementing database reorganization with Repario (.50); review various search terms to ensure most inclusive set have been applied (.50)	1.90	285.00
November 27, 2024	AIG	Document review (1.8); Draft and send email to Ms. Lee summarizing same (0.3)	2.10	525.00
November 27, 2024	FSR	Teams call with Donnalyn Downs of Repario to discuss progress of data processing and prioritization strategy for the custodians	0.30	45.00
December 2, 2024	RN	Researching [REDACTED] employee email communication re: [REDACTED] request. Email communication with B. Lee re: same. Email communication with [REDACTED] re: same.	1.70	510.00
December 2, 2024	FSR	Attention to, and coordinate execution of Settlement Agreement between Receiver and Commodore LLC (.30); correspondence with Ms. Lee re: status of processing for	1.40	210.00

		<p>██████████ and ██████████                  email accounts (.20); finalize search terms for ██████████ and ██████████                  ██████████ processed data (.20); multiple correspondence with ██████████ of Repario re: status of ESI processing (.30); email correspondence with Ms. Lee re: ██████████ production items (.20); receive and review multiple correspondence from Mr. Neary re: ██████████ emails (.20)</p>		
December 3, 2024	DLR	Receive and review N. Snyder message with links to G&F documents for privilege review, and preliminary review of same (.4)	0.40	140.00
December 3, 2024	YCC	Confer with B. Lee re: service list for settlement motion with Halpern Trust re: Commodore Properties (.2); review and analyze accountant's spreadsheet to verify interested parties are listed in service list (.8); review and update mailing labels service list (.2); confer with F. St. Remy (2x) re: finalizing, filing and service of settlement motion (.3) and email exchange re: same (.2).	1.70	255.00
December 3, 2024	RN	Confer with F. St. Remy re: formatting of Google Workspace export for production to ██████████. Reviewing Google Workspace instructions re: export data.	0.40	120.00
December 4, 2024	YCC	Exchange emails re: SEC request for filed document (.1).	0.10	15.00
December 4, 2024	DLR	Receive and review message from ██████████ re revised ██████████ motion and order and review same (.3); review documents provided by G&F counsel for privilege review and exchange messages with N. Snyder re same (.5)	0.80	280.00
December 5, 2024	YCC	Review and analyze memorandum opinion on preliminary injunction of BOI reporting and forward to B. Lee(.2)	0.20	30.00
December 6, 2024	FSR	Multiple correspondence with Mr. Neary re: ██████████ emails (.30);	0.50	75.00

Date	Code	Description	Hours	Rate
		correspondence with Ms. Lee re: Drive Containing Processed Data (.20)		
December 6, 2024	YCC	Transmittal of notice of filing appraisal to SEC (.1).	0.10	15.00
December 6, 2024	DLR	Exchange messages with B. Lee re J&P Tiles Motion to Dismiss and pleadings re same (.3)	0.30	105.00
December 9, 2024	YCC	Prepare and file BOI reports for 16 receivership entities and update spreadsheet re: same (1.7); review BOIR guidelines for entities that are inactive and have no tax id numbers (.3).	2.00	300.00
December 10, 2024	YCC	Confer with A. Chinchilla re: personal identifier for [REDACTED]; review and analyze records for same (.3).	0.30	45.00
December 10, 2024	RN	Confer with F. St. Remy re: Google Workspace search/export. Confer with B. Lee re: same. Email communication with [REDACTED] re: production format. Searching Google Workspace re: [REDACTED] emails with [REDACTED].	2.20	660.00
December 10, 2024	FSR	Multiple correspondence with Ms. Lee re: [REDACTED] production, status of ESI processing, and related issues (.70); interoffice discussions with Mr. Neary, discussing strategy for Google workspace exports re: [REDACTED] (.30); attention to, and run QC checks and queries to prepare non-privileged documents for production and sub-set production for [REDACTED] (2.5)	3.50	525.00
December 11, 2024	FSR	Multiple correspondence with Ms. Lee re: [REDACTED] production, status of ESI processing, and related issues (1.7); draft production letter (.20); interoffice discussions with Mr. Neary, discussing strategy for Google workspace exports re: [REDACTED] production (.70); QC and finalize [REDACTED] and [REDACTED]	4.70	705.00

Date	Code	Description	Hours	Amount
		productions, serve same on [REDACTED] (2.3)		
December 11, 2024	DLR	Receive and review letters to [REDACTED] re document production (.2); prepare for and participate in conference with Valencia association & counsel (1.5); review further messages re [REDACTED] document production (.2)	1.90	665.00
December 11, 2024	YCC	Review and analyze sale contracts for specific Valencia units and exchange emails with B. Lee (.3).	0.30	45.00
December 12, 2024	YCC	Exchange communications with B. Lee re: unit depositor for Commodore property (.1).	0.10	15.00
December 12, 2024	RN	Confer with B. Lee and F. St. Remy re: [REDACTED] production. Working on Google Workspace searches for [REDACTED].	2.20	660.00
December 12, 2024	FSR	Multiple correspondence with Mr. Neary and Ms. Lee discussing [REDACTED] production and related issues (.50); attention to and coordinate the processing of custodians: [REDACTED], and [REDACTED] (.50)	1.00	150.00
December 13, 2024	YCC	Confer with C. Herskowitz re: receivership entities without EIN numbers and filing of BOI reports extended deadline (.3).	0.30	45.00
December 13, 2024	RN	Working on [REDACTED] searches and production for [REDACTED]. Confer with F. St. Remy re: same.	2.20	660.00
December 13, 2024	FSR	Multiple correspondence with Ms. Lee re: [REDACTED] production, cover letter and related issues (.60); attention to, and run QC checks and queries to prepare non-privileged documents for production (2.6)	3.20	480.00
December 16, 2024	RN	Email communication with [REDACTED] re: production of communications with [REDACTED].	0.10	30.00
December 16, 2024	FSR	Telephone and email correspondence with [REDACTED] re: various issues with accessing	4.70	705.00

		productions (.50); multiple correspondence with Ms. Lee re: productions and related issues (.40); attention to, review, and run production checks and queries to prepare [REDACTED] and [REDACTED] [REDACTED] productions; review [REDACTED] data and prepare search term report (3.8)		
December 16, 2024	DLR	Exchange messages and correspondence re [REDACTED] production (.3); further follow up re G&F document review (.3)	0.60	210.00
December 17, 2024	FSR	Attention to and prepare [REDACTED] [REDACTED] privilege hit documents to be served on counsel, E. Rosen; prepare draft letter regarding privilege review protocol	1.30	195.00
December 17, 2024	DLR	Review and exchange messages and correspondence re [REDACTED] document production (.3); further exchange messages re same (.2); further review G&F production flagged documents (.4); research re limited waiver of privilege (.7); draft message to [REDACTED] re non-objection to production and limited waiver (.3)	1.90	665.00
December 18, 2024	RN	Reviewing [REDACTED] production for [REDACTED] re: certain communications. Confer with F. St. Remy re: same.	1.40	420.00
December 18, 2024	FSR	Correspondence with Ms. Lee re: [REDACTED] privilege documents (.20); finalize correspondence to E. Rosen (.20); draft letter to [REDACTED] re: production drive (.10); attention to, and coordinate export of privilege hits (.40); correspondence with Mr. Neary regarding [REDACTED] [REDACTED] native email production (.30); prepare and serve same on [REDACTED] (.40)	1.60	240.00
December 18, 2024	DLR	Exchange messages with F. Schwartz and R. O'Brien re motion to unfreeze assets for legal fees (.3); exchange messages and	0.50	175.00

		review correspondence re [REDACTED] document production (.2)		
December 19, 2024	RN	Confer with F. St. Remy re: [REDACTED] production for [REDACTED]. Reviewing hit report on same.	0.60	180.00
December 19, 2024	FSR	Attention to and prepare external hard drive containing the productions for [REDACTED] [REDACTED], and [REDACTED] (2.1); finalize and serve [REDACTED] privilege hits (.70); finalize and [REDACTED] [REDACTED] hits (.70)	3.50	525.00
December 20, 2024	FSR	Correspondence with Ms. Lee re: status update on document productions (.20); follow up correspondence with Repario discuss next steps (.20)	0.40	60.00
December 23, 2024	DLR	Receive and review J. Raskin message re privilege review of [REDACTED] [REDACTED] documents (.2)	0.20	70.00
December 24, 2024	YCC	Review and analyze federal appellate court's decision to lift stay relating to filing of Beneficial Ownership Information report and email to B. Lee re: same (.3).	0.30	45.00
December 31, 2024	FSR	Correspondence with Ms. Downs of Repario re: documents to be deleted from workspace (.30); review to confirm same (.30)	0.60	90.00
Total for CASE ADMINISTRATION			95.90	22,255.00

CLAIMS ADMINISTRATION AND OBJECTIONS

November 13, 2024	YCC	Review communications exchanged with lienholder for Stewart Property re appeal and any recovery from lien claim fund (.1).	0.10	15.00
November 18, 2024	DLR	Receive and review K. Florio message re Valencia escrow deposit (.2)	0.20	70.00
November 19, 2024	DLR	Receive and review message from P. Brooke re escrow for storage unit (.2)	0.20	70.00
November 21, 2024	DLR	Receive and review order denying as moot R. Kapoor motion for indemnification (.1)	0.10	35.00
November 25, 2024	DLR	Exchange messages with T. Rollins re status of claims process (.2)	0.20	70.00
Total for CLAIMS ADMINISTRATION AND OBJECTIONS			0.80	260.00

# **EXHIBIT C**

**YIP ASSOCIATES' TIME ENTRIES**





FORENSIC ACCOUNTING +  
FINANCIAL INVESTIGATIONS

**INVOICE SUMMARY OF PROFESSIONALS**

Bernice C. Lee, Receiver  
Kozyak Tropin & Throckmorton, P.A.  
2525 Ponce de Leon Blvd.,  
9th Floor  
Miami FL 33134

Invoice Number: 32862  
Date: January 8, 2025  
Matter ID: 151.0001

Re: Location Ventures, LLC.  
Case No. 23-24903-CIV-ALTONAGA

For Professional Services Rendered October 1, 2024 through December 31, 2024

Professional	Initials	Position	Experience	Hours	Rate	Fees
Kerry-Ann M. Rin, CPA, CIRA	KMR	Partner	20 Years	13.0	\$350	\$ 4,550.00
Nicole Escudero Dueñas, CPA, CFE, CIRA	NED	Manager	11 Years	10.8	\$300	\$ 3,240.00
Christopher M. Vatti	CMV	Manager	5 Years	0.4	\$300	\$ 120.00
Susan Y. Tai	SYT	Sr. Associate	7 Years	1.6	\$250	\$ 400.00
Kayla N. Atkins	KNA	Associate	1 Year	35.9	\$250	\$ 8,975.00
Sangeeth T. John	STJ	Associate	1 Year	20.0	\$250	\$ 5,000.00
<b>Blended Average Hourly Rate:</b>					<b>\$273</b>	
<b>Total Fees:</b>				<b>81.7</b>		<b>\$ 22,285.00</b>
<b>Total Amount Due</b>						<b>\$ 22,285.00</b>



YIP ASSOCIATES

FORENSIC ACCOUNTING +  
FINANCIAL INVESTIGATIONS**INVOICE DETAIL**

Bernice C. Lee, Receiver  
 Kozyak Tropin & Throckmorton, P.A.  
 2525 Ponce de Leon Blvd.,  
 9th Floor  
 Miami FL 33134

Invoice Number: 32862  
 Date: January 8, 2025  
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Re: Location Ventures, LLC.  
 Case No. 23-24903-CIV-ALTONAGA

For Professional Services Rendered October 1, 2024 through December 31, 2024

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
10/01/24	KNA	Reviewed and analyzed additional documents received from Woodforest National Bank.	1.4	\$250	\$ 350.00
10/02/24	KNA	Continued to review and analyze additional documents received from Woodforest National Bank.	0.3	\$250	\$ 75.00
10/08/24	KMR	Communication with B. Lee re: QuickBooks.	0.1	\$350	\$ 35.00
10/08/24	SYT	Downloaded September 2024 Intuit QuickBooks invoices (16 entities).	0.4	\$250	\$ 100.00
10/09/24	KNA	Reviewed and analyzed additional documents received from JP Morgan Chase.	1.7	\$250	\$ 425.00
10/10/24	KMR	Call with B. Lee re: case and work to be performed.	0.2	\$350	\$ 70.00
10/11/24	KMR	Discussion with STJ re: work to be performed.	0.1	\$350	\$ 35.00
10/11/24	STJ	Discussion with KMR re: work to be performed (.1); reviewed and analyzed additional documents received from Bank of America (2.1).	2.2	\$250	\$ 550.00
10/14/24	KMR	Reviewed documents received from Chicago Title Insurance Company and updated Commodore analyses.	1.9	\$350	\$ 665.00
10/15/24	KMR	Downloaded Seacoast documents received.	0.1	\$350	\$ 35.00
10/15/24	STJ	Initial review of Seacoast Bank production.	0.4	\$250	\$ 100.00



YIP ASSOCIATES

FORENSIC ACCOUNTING +  
FINANCIAL INVESTIGATIONS

Invoice Number: 32862

Matter ID: 151.0001

Re: Location Ventures, LLC.  
Case No. 23-24903-CIV-ALTONAGA

For Professional Services Rendered October 1, 2024 through December 31, 2024

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/21/24	KNA	Processed and analyzed additional bank statements produced using CFIS.	1.9	\$250	\$ 475.00
10/22/24	KNA	Processed and analyzed additional bank statements produced using CFIS (5.1); updated master bank analysis (1.3).	6.4	\$250	\$ 1,600.00
10/23/24	KNA	Continued to update master bank analysis.	3.8	\$250	\$ 950.00
10/29/24	KNA	Reviewed and analyzed documents received from First Citizens Bank.	0.9	\$250	\$ 225.00
10/30/24	KNA	Reviewed and analyzed Bank of America production.	2.1	\$250	\$ 525.00
10/30/24	STJ	Analyzed additional supporting bank transaction information and updated bank	1.1	\$250	\$ 275.00
10/31/24	KMR	Reviewed documents received from Chicago Title Insurance Company and updated Commodore analyses.	3.1	\$350	\$ 1,085.00
11/01/24	KMR	Communication with B. Lee re: [REDACTED] funding (.7); continued to review documents received from Chicago Title Insurance Company and updated Commodore analyses (.9).	1.6	\$350	\$ 560.00
11/04/24	KMR	Discussion with KNA re: status of work.	0.1	\$350	\$ 35.00
11/04/24	KNA	Discussion with KMR re: status of work (.1); analyzed supporting bank transaction information and updated bank analysis (.9); reviewed and analyzed Seacoast Bank documents (1.9); updated master bank analysis (1.7).	4.6	\$250	\$ 1,150.00
11/05/24	KMR	Call with B. Lee re: work to be performed.	0.1	\$350	\$ 35.00
11/05/24	KNA	Continued to update master bank analysis.	0.5	\$250	\$ 125.00
11/06/24	KMR	Discussion with with KNA re: work to be performed.	0.1	\$350	\$ 35.00



YIP ASSOCIATES

FORENSIC ACCOUNTING +  
FINANCIAL INVESTIGATIONS

Invoice Number: 32862

Matter ID: 151.0001

Re: Location Ventures, LLC.  
Case No. 23-24903-CIV-ALTONAGA

For Professional Services Rendered October 1, 2024 through December 31, 2024

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/24	KNA	Discussion with KMR re: work to be performed (.1); reviewed and analyzed production from First Citizens Bank (2.2); analyzed additional supporting bank transaction information (6.6).	8.9	\$250	\$ 2,225.00
11/07/24	KMR	Reviewed bank analysis (.4); reviewed Chicago Title Insurance Company documents and updated Commodore analyses (.8).	1.2	\$350	\$ 420.00
11/07/24	CMV	Downloaded October 2024 Intuit QuickBooks invoices (16 entities).	0.4	\$300	\$ 120.00
11/07/24	KNA	Continued to analyze First Citizens Bank supporting bank transaction information and prepare analysis of deposits.	3.4	\$250	\$ 850.00
11/11/24	KMR	Reviewed deposit analysis (.4); reviewed document request (.2); reviewed master bank analysis (4.6 - N/C).	0.6	\$350	\$ 210.00
11/12/24	KMR	Discussion with NED re: bank analysis.	0.3	\$350	\$ 105.00
11/12/24	NED	Discussion with KMR re: bank analysis.	0.3	\$300	\$ 90.00
11/12/24	STJ	Updated master bank analysis.	2.6	\$250	\$ 650.00
11/14/24	KMR	Discussion with STJ re: work to be performed.	0.3	\$350	\$ 105.00
11/14/24	NED	Reviewed master bank analysis.	5.4	\$300	\$ 1,620.00
11/14/24	STJ	Discussion with KMR re: work to be performed (.3); continued to update master bank analysis (.9); prepared deposit detail schedule (1.2).	2.4	\$250	\$ 600.00
11/19/24	NED	Reviewed master bank analysis.	2.7	\$300	\$ 810.00
11/20/24	KMR	Reviewed master bank analysis.	1.7	\$350	\$ 595.00
11/20/24	NED	Continued to review master bank analysis (2.1); discussion with STJ re: work to be performed (.3).	2.4	\$300	\$ 720.00
11/20/24	STJ	Discussion with NED re: work to be performed (.3); updated master bank analysis (5.1).	5.4	\$250	\$ 1,350.00



Invoice Number: 32862  
 Matter ID: 151.0001

FORENSIC ACCOUNTING +  
 FINANCIAL INVESTIGATIONS

Re: Location Ventures, LLC.  
 Case No. 23-24903-CIV-ALTONAGA

For Professional Services Rendered October 1, 2024 through December 31, 2024

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/26/24	STJ	Updated master bank analysis.	4.4	\$250	\$ 1,100.00
12/02/24	STJ	Updated master bank analysis.	1.5	\$250	\$ 375.00
12/05/24	KMR	Reviewed master bank analysis.	1.2	\$350	\$ 420.00
12/30/24	KMR	Discussion with SYT re: QuickBooks.	0.1	\$350	\$ 35.00
12/30/24	SYT	Discussion with KMR re: QuickBooks. (.1) downgraded two QuickBooks Online subscriptions from Advance to Plus (.4).	0.5	\$250	\$ 125.00
12/31/24	KMR	Discussion with SYT re: QuickBooks subscriptions.	0.2	\$350	\$ 70.00
12/31/24	SYT	Researched QuickBooks Online subscriptions (.5); discussion with KMR re: QuickBooks subscriptions (.2).	0.7	\$250	\$ 175.00
<b>Total Fees</b>			<u>81.7</u>		<u>\$ 22,285.00</u>
<b>Total Amount Due</b>					<u><u>\$ 22,285.00</u></u>

**Please remit payment by mail to:**

Yip Associates  
 2 South Biscayne Blvd., Suite 2690  
 Miami, FL 33131

# **EXHIBIT D**

DAY PITNEY LLP'S TIME ENTRIES



BOSTON CONNECTICUT FLORIDA NEW JERSEY NEW YORK PROVIDENCE WASHINGTON, DC [WWW.DAYPITNEY.COM](http://WWW.DAYPITNEY.COM)

BERNICE LEE, ESQ., AS RECEIVER  
2525 PONCE DE LEON BLVD., 9TH FLOOR  
MIAMI, FL 33134

January 7, 2025

RE: 805708 - 000000 SPECIAL REAL ESTATE COUNSEL FOR REAL ESTATE

Tax Identification No. 06-0317480

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**REMITTANCE COPY – PAYABLE UPON RECEIPT**

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Total For Professional Services Rendered	11,755.00
Total Disbursements	27.22
<b>Current Balance Invoice # 34322308</b>	<b>\$ 11,782.22</b>

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Amount Enclosed: \$ \_\_\_\_\_

Please return this Remittance with your check payable to: **Day Pitney LLP,**  
**P.O. Box 935743, Atlanta, GA 31193-5743**  
 'OR'  
**Pay Online via Credit Card, ACH or E-Check**  
**using our secure payment portal:**  
[www.e-billexpress.com/ebpp/DayPitneyLLP](http://www.e-billexpress.com/ebpp/DayPitneyLLP)

**Login Instructions:**  
 Payor ID: 805708  
 Unique Identifier: 157922  
 First time users: Please click "Enroll"

**Wire Instructions**

Please reference bill and/or client/matter number

**Domestic:** Wells Fargo Bank, NA, 420 Montgomery St., San Francisco, CA 94104  
ABA Number: 121000248, Day Pitney Account # 9323992413

**International:** Wells Fargo Bank, NA, 420 Montgomery St., San Francisco, CA 94104  
ABA Number: 121000248, Day Pitney Account # 9323992413  
Beneficiary Account Name: Day Pitney LLP, Beneficiary Account Address: 1 Jefferson Road, Parsippany, NJ 07054  
SWIFT Code: WFBUS6S

**ACH Instructions:** Wells Fargo Bank, NA, 420 Montgomery St., San Francisco, CA 94104  
ABA Number: 021200025, Day Pitney Account # 9323992413

Questions regarding past due invoices, please call: (973) 966-8186



BOSTON CONNECTICUT FLORIDA NEW JERSEY NEW YORK PROVIDENCE WASHINGTON, DC [WWW.DAYPITNEY.COM](http://WWW.DAYPITNEY.COM)

BERNICE LEE, ESQ., AS RECEIVER  
2525 PONCE DE LEON BLVD., 9TH FLOOR  
MIAMI, FL 33134

January 7, 2025  
Invoice: 34322308

Tax Identification No. 06-0317480

**FOR PROFESSIONAL SERVICES RENDERED** in the below captioned matter(s) for the period through December 31, 2024, including:

**SPECIAL REAL ESTATE COUNSEL FOR REAL ESTATE (805708-000000)**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
10/01/2024	Receipt and cursory review of correspondence from G. Mars Office regarding FP&L billing issues	Ferrera, S	0.3	\$ 105.00
10/02/2024	Review correspondence from FATICO regarding S. Silver inquiry; review file and respond to same	Ferrera, S	0.5	175.00
10/03/2024	Call with I. Cruz at Miami Dade County regarding respond to Commodore inquiry	Ferrera, S	0.2	70.00
10/07/2024	Review e-mail inquiry and calculate closing payments; correspond with B. Lee regarding same	Ferrera, S	0.6	210.00
10/07/2024	Correspond with buyer regarding closing statement and request same from FATICO	Ferrera, S	0.2	70.00
10/10/2024	Review liens and confer with B. Lee regarding same; review Order regarding special assessment liens	Ferrera, S	0.5	175.00
10/10/2024	Review grouper documents regarding commodore and correspond with B. Lee regarding inclusion in Sales Order	Ferrera, S	0.6	210.00



Day Pitney LLP

Invoice: 34322308

Page: 2

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
10/11/2024	Review and comment on Valencia Closing statement; confer with Y. Gonzalez regarding same	Ferrera, S	0.6	210.00
10/11/2024	Review status e-mails regarding commodore response to objections from City & Grouper	Ferrera, S	0.3	105.00
10/14/2024	Review status e-mails regarding Commodore objections	Ferrera, S	0.3	105.00
10/15/2024	Review status e-mails regarding Grouper claim and correspond with B. Lee regarding same	Ferrera, S	0.3	105.00
10/20/2024	Review e-mail from Valencia Buyer and forward closing statement to B. Lee	Ferrera, S	0.3	105.00
10/21/2024	Review e-mail regarding Valencia closing	Ferrera, S	0.2	70.00
10/22/2024	Review PSA and correspond with B. Lee regarding closing date for required response on Commodore	Ferrera, S	0.3	105.00
10/22/2024	Correspond with B. Lee regarding real estate tax inquiry on Commodore Parcels	Ferrera, S	0.2	70.00
10/23/2024	Call with B. Lee regarding Valencia Closing Statement; update Closing Documents for Closing; correspond with Closing Agent and Buyer parties	Ferrera, S	1.0	350.00
10/23/2024	Review status e-mails regarding AT&T work and mailed payment; document file	Ferrera, S	0.2	70.00
10/24/2024	Work on pre closing matters regarding Valencia; review closing documents; call with FATICO; correspond with Buyer parties; correspond with B. Lee regarding closing matters	Ferrera, S	0.6	210.00
10/25/2024	Correspond with parties regarding Valencia closing matters and document file	Ferrera, S	0.5	175.00
10/28/2024	Correspond with closing agent regarding closing documents status; review updated closing statement with 11/1 as Closing Date; forward original closing documents to closing agent; and correspond to	Ferrera, S	0.5	175.00

Day Pitney LLP

Invoice: 34322308

Page: 3

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
	Valencia Board Counsel regarding meeting request			
10/29/2024	Correspond with closing agent and buyer regarding closing status; prepare buyer non foreign affidavit per FATICO request; correspond with parties regarding FINCEN filing	Ferrera, S	0.6	210.00
10/30/2024	Receipt and review Valencia closing status e-mails	Ferrera, S	0.3	105.00
10/31/2024	Review tax collector website for tax status; correspond with parties regarding status of Villa Valencia upcoming closing	Ferrera, S	0.3	105.00
11/01/2024	Work on closing & funding matters regarding Valencia Unit 1104	Ferrera, S	0.5	175.00
11/01/2024	Circulate closing statement signature page for execution	Gomez, A	0.4	100.00
11/04/2024	Work on post closing matters and correspond with closing agent regarding inquiries	Ferrera, S	0.5	175.00
11/05/2024	Review TCO status e-mails; correspond with closing agent regarding association funds; provide availability for call with Villa Valencia COA	Ferrera, S	0.5	175.00
11/06/2024	Correspond with Receiver regarding Miami Beach Order status	Ferrera, S	0.2	70.00
11/07/2024	Receipt and review order regarding Miami Beach; prepare contract timeline; correspond with B. Lee; forward order to FATICO and request update search; receipt and review various e-mails	Ferrera, S	1.0	350.00
11/07/2024	Correspond with B. Lee regarding updated title and lien search; correspond with FATICO; receipt and review updated title and correspond with COA counsel regarding scheduling zoom call	Ferrera, S	0.5	175.00
11/13/2024	Correspond with COA counsel regarding scheduling zoom call	Ferrera, S	0.2	70.00
11/14/2024	Review status e-mails regarding Miami Beach and Valencia parcels; document	Ferrera, S	0.2	70.00

Day Pitney LLP

Invoice: 34322308

Page: 4

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
	file			
11/18/2024	Correspond with B. Lee regarding Valencia closing disbursements; receipt and review extended TCO; update calendar & forward to COA Counsel	Ferrera, S	0.5	175.00
11/19/2024	Correspond with B. Lee regarding MB sale & calendar title update reminder	Ferrera, S	0.2	70.00
11/25/2024	Correspond with B. Lee regarding Commodore PSA matters	Ferrera, S	0.4	140.00
11/26/2024	Call with B. Lee and D. Rosendorf regarding possible settlement with Halpern Trust and backup offer and document file	Ferrera, S	0.7	245.00
11/26/2024	Review and comment on draft Halpern PSA prepared by B. Lee; prepare redline and forward to Receiver for review	Ferrera, S	1.5	525.00
11/27/2024	Finalize comments to commodore backup PSA and forward to receiver	Ferrera, S	0.5	175.00
12/01/2024	Review PSA and offer for Montana Property; prepare addendum for sale and forward to Receiver	Ferrera, S	2.1	735.00
12/04/2024	Review status e-mails and document file	Ferrera, S	0.3	105.00
12/07/2024	Review issues surrounding Miami Beach City letters in connection with PSA; review various e-mails regarding same and respond to B. Lee regarding City Issues status	Ferrera, S	1.0	350.00
12/07/2024	Review and respond to inquiries regarding Montana Property and mark up PSA per B. Lee's request; correspond with FATICO regarding title inquiry	Ferrera, S	0.8	280.00
12/09/2024	Miami Beach, review issues regarding recent violations; correspond with Receiver; correspond with FATICO regarding update search and request of pro forma	Ferrera, S	0.6	210.00
12/09/2024	Review and respond to issues regarding title request from FATICO	Ferrera, S	0.3	105.00

Day Pitney LLP

Invoice: 34322308

Page: 5

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
12/10/2024	Work on title issues regarding Miami Beach property and respond to J Govin regarding title inquiry	Ferrera, S	0.5	175.00
12/10/2024	Call with B. Lee and D. Rosendorf regarding various open issues on various real estate assets	Ferrera, S	0.5	175.00
12/10/2024	Review and respond to Montana e-mails	Ferrera, S	0.3	105.00
12/11/2024	Attend call with Valencia Association parties and document file	Ferrera, S	1.0	350.00
12/11/2024	Work on pre closing Miami Beach title matters	Ferrera, S	0.5	175.00
12/11/2024	Review file and order lien searches	Ginoris, A	0.6	90.00
12/12/2024	Work on title matters regarding Montana	Ferrera, S	0.3	105.00
12/12/2024	Work on title matters regarding Miami Beach	Ferrera, S	0.5	175.00
12/13/2024	Review and comment to various e-mails regarding title on Montana and Miami Beach	Ferrera, S	1.0	350.00
12/17/2024	Work on Miami Beach title issues; receipt and review new commitment and correspond with Buyer's Counsel	Ferrera, S	0.5	175.00
12/18/2024	Work on title matters regarding Miami Beach parcel; correspond with FATICO and Buyer's counsel	Ferrera, S	0.5	175.00
12/19/2024	Work on various pre closing matters regarding Miami Beach; correspond with FATICO and Borrower's Counsel and Lender's Counsel regarding title issues	Ferrera, S	1.0	350.00
12/22/2024	Correspond with Buyer and receiver parties regarding Miami Beach City letters	Ferrera, S	0.3	105.00
12/23/2024	Work on pre closing matters regarding Miami Beach parcel	Ferrera, S	0.5	175.00
12/23/2024	Receipt and review preliminary title work and correspond with FATICO regarding same	Ferrera, S	0.3	105.00

Day Pitney LLP

Invoice: 34322308

Page: 6

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
12/23/2024	Review lien searches and e-mail to buyers attorney	Ginoris, A	0.5	75.00
12/24/2024	Work on pre closing matters; receipt and respond to e-mails regarding Miami Beach closing issues	Ferrera, S	0.6	210.00
12/26/2024	Work on pre closing matters regarding Miami Beach parcels; correspond with Buyer's counsel and lender's counsel and FATICO regarding closing issues	Ferrera, S	1.0	350.00
12/26/2024	E-mail FATIC lien searches and invoices	Ginoris, A	0.1	15.00
12/26/2024	E-mail tax collector for status of 2023 tax bill	Ginoris, A	0.1	15.00
12/27/2024	Work on pre closing matters regarding Miami beach parcel; correspond with FATICO; receipt and review various e-mails; detailed review of Motion and correspond with FATICO regarding preparation of Alta; call with B. Lee regarding Lender payment; correspond with Miami Dade Tax Collector regarding delinquent taxes due	Ferrera, S	1.5	525.00
12/27/2024	Telephone and e-mail with Miami Dade county tax collector as to procedures to obtain the 2023 tax bills	Ginoris, A	0.1	15.00

<u>Summary of Hours</u>	<u>Rank</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Sandra M. Ferrera	Partner	32.7	\$ 350	\$ 11,445.00
Amanda G. Gomez	Associate	0.4	250	100.00
Amarillis Ginoris	Paralegal	1.4	150	210.00
<b>Total</b>		<b>34.5</b>		<b>\$ 11,755.00</b>
			<b>Matter Fee</b>	<b>\$ 11,755.00</b>

Day Pitney LLP

Invoice: 34322308

Page: 7

**Matter Disbursement Summary**

United Parcel Service Vendor: United Parcel Service; Invoice#: 27.22  
000000549Va2444A; Date: 11/2/2024 - Shipped To Yessie Gonzalez;  
Coral Gables, FI

27.22

Matter Disbursements \$ 27.22

Total For Professional Services Rendered 11,755.00

Total Disbursements 27.22

**Total Bill** \$ 11,782.22

# **EXHIBIT E**

**SEC'S STANDARDIZED FUND ACCOUNTING REPORT**

Bernice C. Lee, as Receiver  
 SEC v. Rishi Kapoor, et al.  
 Case No. 23-24903-CIV-JB

**STANDARDIZED FUND ACCOUNTING REPORT**  
 Reporting Period:  
 10/01/2024-12/31/2024

FUND ACCOUNTING				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (as of 10/01/2024)			\$5,575,446.96
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	\$10,746.45		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income	\$83,797.85		
Line 5	Business Asset Liquidation (Note 1)	\$4,092,233.81		
Line 6	Personal Asset Liquidation			
Line 7	Additional Third-Party Claims Recovery			
Line 8	Miscellaneous – Other	\$3,144.96		
	<b>Total Funds Available (Lines 1-8):</b>			<b>\$9,765,370.03</b>
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	\$1,111,878.94		
Line 10b	Business Asset Expenses (Note 2)	\$5,742.62		
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses (Bank Fees)	\$230.00		
Line 10e	Additional Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Additional Third-Party Litigation Expenses			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
Line 10h	Miscellaneous – Other			
	<b>Total Disbursements for Receivership Operations</b>			<b>\$1,117,851.56</b>
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
Line 11b	Distribution Plan Implementation Expenses:			
	<b>Total Disbursements for Distribution Expenses Paid by the Fund:</b>			<b>\$0.00</b>
	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	<b>Total Disbursements to Court/Other:</b>			<b>\$0.00</b>
	<b>Total Funds Disbursed (Lines 9-11):</b>			<b>\$1,117,851.56</b>
Line 13	Ending Balance (as of 12/31/2024):			<b>\$8,647,518.47</b>
Line 14	Ending Balance of Fund – Net Assets:			
Line 14a	Stewart Lien Claim Fund Cash	\$2,351,518.90		
Line 14b	Villa Valencia Unit 1104 Net Sale Proceeds	\$3,940,641.90		
Line 14b	Cash & Cash Equivalents	\$2,355,357.67		
Line 14c	Investments			
Line 14d	Other Assets or Uncleared Funds			
	<b>Total Ending Balance of Fund – Net Assets</b>			<b>\$8,647,518.47</b>
OTHER SUPPLEMENTAL INFORMATION				
		Detail	Subtotal	Grand Total
Line 15-19		N/A		

Note 1: These funds consist of the Los Pinos lender payment, net proceeds from the sale of the Villa Valencia Unit 1104, and Villa Valencia Unit 1104 buyer reimbursement for electrical bills.  
 Note 2: This amount includes payment for the Receiver's appraiser for the Villa Valencia units and vendor payments for property maintenance and graffiti removal.



# **EXHIBIT F**

PROPOSED ORDER

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

CASE NO.: 23-24903-CIV-JB

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

RISHI KAPOOR, et al.,

Defendants.

---

**ORDER GRANTING RECEIVER'S FOURTH INTERIM APPLICATION FOR  
PAYMENT OF FEES AND EXPENSES OF RECEIVER AND HER PROFESSIONALS**

THIS CAUSE is before the Court on the Receiver's Fourth Interim Application to Authorize Payment of Fees and Expenses of Receiver and her Professionals (ECF No. [\_\_\_]). By the Fourth Fee Application, the Receiver seeks payment of fees and costs incurred by the Receiver and her professionals from October 1, 2024 through December 31, 2024 (the "Fourth Application Period").

The Court has considered the Fourth Interim Application to Authorize Payment of Fees and Expenses of Receiver and her Professionals (ECF No. [\_\_\_]) and the attachments thereto and finds and concludes the requested fees and expenses represent actual and necessary expenses incurred in the performance of the Receiver's duties, for which the Receiver and her professionals are entitled to compensation pursuant to the Order Appointing Receiver (ECF No. [28]). Accordingly, it is hereby

**ORDERED AND ADJUDGED** as follows:

1. The Receiver's Fourth Interim Application to Authorize Payment of Fees and Expenses of Receiver and her Professionals (ECF No. [\_\_\_]) is **GRANTED**.

2. The fees of the Receiver Bernice C. Lee for the Fourth Application Period in the amount of \$94,815.00 are APPROVED.

3. The fees and expenses of Kozyak, Tropin & Throckmorton LLP for the Fourth Application Period in the amount of \$164,220.00 in fees and \$19,332.83 in expenses are APPROVED.

4. The fees and expenses of Yip Associates, Certified Public Accountants for the Fourth Application Period in the amount of \$22,285.00 in fees are APPROVED.

5. The fees and expenses of Day Pitney LLP for the Fourth Application Period in the amount of \$11,755.00 in fees and \$27.22 in expenses are APPROVED.

6. The Receiver is authorized to pay 80% of the approved fees (\$75,852.00 as to the Receiver Bernice Lee, \$131,376.00 as to Kozyak Tropin & Throckmorton LLP, \$17,828.00 as to Yip Associates, Certified Public Accountants, and \$9,404.00 as to Day Pitney LLP) and 100% of the approved expenses from the assets held by the Receivership Estate.

7. The Receiver may request payment of the remaining balance of the approved fees (i.e., the 20% holdback) upon final distribution of Receivership assets to investors or further order of the Court.

**DONE AND ORDERED** in Miami, Florida this \_\_\_\_ day of \_\_\_\_\_, 2025.

---

**JACQUELINE BECERRA**  
**UNITED STATES DISTRICT JUDGE**

cc: counsel of record