

**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.

**RECEIVER'S SEVENTH 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 Seventh Interim Application to Authorize Payment of Fees and Expenses of Receiver and Her Professionals (the “Application”). The Application is the seventh interim application for payment of fees and expenses submitted by the Receiver and covers the period from July 1, 2025 through September 30, 2025 (the “Application Period”).¹

I. General Summary

This receivership involves twenty-two entities named as defendants² (collectively, the “Receivership Defendants”), over twenty subsidiaries and related entities, several real estate

¹ 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 further Court order.

² 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 professionals³ during the Application Period is as follows: (a) for the Receiver, fees in the amount of \$51,590.00 and no expenses, *see Exhibit A*, (b) for Kozyak Tropin & Throckmorton, LLP (“KTT”), fees in the amount of \$39,545.00 and expenses in the amount of \$16,513.07, *see Exhibit B*, (c) for Yip Associates, fees in the amount of \$295.00 and no expenses, *see Exhibit C*, and (d) for Day Pitney LLP, fees in the amount of \$3,635.00 and no expenses, *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.

³ 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 Seventh Interim Report filed on October 30, 2025 [DE 468], the focus of the Receiver's efforts in the Application Period has been on:

- (a) with respect to the Commodore properties: (i) drafting and finalizing the back-up sale contract 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") and the buyer entity LDHC Holdings, LLC (the "Halpern Buyer"), and communicating with counsel to accomplish same and obtain the signature page, (ii) obtaining the second and third set of appraisals from two appraisals, seeking Court approval to file the appraisals under seal and filing the appraisals under seal, (iii) publishing notice of the sale and filing notices regarding same with the Court, (iv) drafting the motion to approve the back-up sale contract with the Halpern Buyer and proposed order, (v) drafting status reports, (vi) communicating with various parties relating to the Commodore properties, including Verizon, the buyer under the first sale contract, lien claimants, 3138 Commodore Investments, LLC and TB 3120 Commodore Investments, LLC (the "Commodore Ground Lessors"), the condominium association, and the insurance claim adjuster, and (vii) conducting multiple site visits;
- (b) with respect to the Villa Valencia units: (i) attending an in-person meeting with Mironest GC, LLC ("Mironest"), and engaging in further settlement discussions and review of arguments raised by Mironest, (ii) obtaining entry of Order approving the Receiver's employment of a broker for Unit 1201 and ability to expand

- employment for Unit 1301, (iii) addressing various items for Unit 1201, including the listing agreement, information relating to the unit and association, and cleaning and preparing the unit for photographs, and (vi) discussing public works and permit items with the City of Coral Gables, certain service providers and other parties;
- (c) with respect to the Stewart Grove property, obtaining the dismissal of the appeal of the sale order and related foreclosure case, discussions with counsel for the purchaser and first position lender regarding same, and attending to the settlement payment under the settlement with the second position lender;
 - (d) with respect to the Montana property, discussing marketing, interested parties, offers and other issues with the broker, reviewing draft sale contracts provided by interested parties and attending to various inquiries from interested parties, and preparing a draft addendum;
 - (e) with respect to the Miami Beach property, drafting a motion to approve a bond claims process and related settlement with the surety, proposed order and claim form, and discussing same with the surety and Division of Florida Condominiums, Timeshares, and Mobile Homes, Department of Business and Professional Regulation (the "Division"), obtaining Court approval of the proposed bond claims process and settlement, and providing notice of the bond claims process to bond claimants;
 - (f) addressing pending litigation, and creditor and investor inquiries, and updating the Receiver's website; and
 - (g) investigating potential third party 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) – (d) above. The Receiver and her counsel continue to have several meetings and phone conferences with purchasers, lenders, landlords, condo associations, unit depositors, the surety, 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:

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: (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 lessee 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 to Coconut Grove Commodore Development Ventures, LLC. On September 3, 2025, the Court entered an Order [DE 450] requiring the Receiver to file a status report regarding the motion. On September 10, 2025, the Receiver filed her Status Report for the Commodore Sale Motion [DE 455]. A detailed summary of the procedural history, objections and related filings for motion is provided therein. The same day, the Court entered an Order [DE 456] providing that the Court's consideration of the motion is stayed until the Court receives notice that the Receiver's updated proposed order is ripe for consideration, and the Receiver has filed a motion to approve the back-up sale contract with the Halpern Buyer.

Following the Application Period, the buyer terminated the sale contract, and on October 15, 2025, the Receiver filed her Second Status Report for the Commodore Sale Motion and Notice of Termination [DE 464], which included the Receiver's request that the Court enter an order denying the Commodore Sale Motion as moot and a proposed order for the Court's consideration as Exhibit A.

During the Application Period, the Receiver spent a substantial amount of time finalizing the back-up sale contract with the Halpern Buyer, and drafting the motion to approve the back-up sale contract with the Halpern Buyer and proposed order. On September 30, 2025, the Halpern Buyer provided the Receiver with the signature page for the back-up sale contract. The same day, the Receiver filed the Receiver's Motion to Approve Back-Up Contract for Sale of Commodore Properties Free and Clear of Liens, Claims and Encumbrances [DE 460].

In addition to the foregoing, during the Application Period, the Receiver spent a meaningful amount of time: (i) obtaining the second and third set of appraisals from two appraisals, drafting motions to file the appraisals under seal [DE 444, 445], obtaining orders granting the motions [DE 451, 452] and submitting the appraisals to the Court under seal; (ii) publishing notice of the \$28.2 million dollar sale of the Commodore properties in the Miami Herald and South Florida Sun Sentinel on September 10, 2025, and the South Florida Business Journal on September 12, 2025, (iii) preparing notices of filing regarding the publication notice and advising that the Receiver has not received a bona fide offer which guarantees at least a 10% increase over the price referenced in the notice [DE 458, 459]. The Receiver and her counsel have also spent considerable time communicating with various parties relating to the Commodore properties, including Verizon, the buyer under the first sale contract, lien claimants, the Ground Lessors, the condominium association and the insurance claim adjuster, and conducting multiple site visits.

Villa Valencia Condos: 515 Valencia SPE, LLC, a wholly owned subsidiary of 515 Valencia Partners, LLC, owns Units 1201, 1202 and 1301 in a condominium building located at 515 Valencia Ave., Coral Gables, Florida 33134. The units are unfinished with no interior walls. The Receiver previously sold Unit 1104, and on May 22, 2025, disbursed \$3,940,691.90 in sale proceeds to the senior lender as permitted under the Court's order [DE 425].

On July 1, 2025, the Receiver and her counsel attended an in-person meeting with Mironest for over three hours and after, provided Mironest with access to Unit 1202. After, the Receiver and Mironest reached an interim agreement with respect to the Receiver's Motion for Authorization to Employ Real Estate Broker for Villa Valencia Condominium Units [DE 430] seeking to employ a broker for the units. On July 3, 2025, the Receiver filed a notice advising that the motion may be granted in part with respect to Unit 1201 and Unit 1301, provided a revised redlined proposed

order for the Court's consideration, and advised that Mironest does not object to the relief provided in the revised proposed order [DE 437]. On July 22, 2025, the Court entered the Order Granting in Part and Denying in Part the Receiver's Motion for Authorization to Employ Real Estate Broker for Villa Valencia Condominium Units [DE 438], which approved the Receiver's employment of the broker for Unit 1201 and provided the Receiver with authority to expand the engagement to include Unit 1301.

During the Application Period, the Receiver has spent a meaningful amount of time engaging in further settlement discussions with Mironest and reviewing arguments raised by Mironest. The Receiver has also spent a considerable amount of time reviewing the listing agreement for Unit 1201, obtaining information regarding Unit 1201, including from the condominium association, attending to having the unit cleaned and prepared for photographs.

The Receiver has also attended to multiple meetings, calls and e-mail communications with creditors, the City of Coral Gables, service providers regarding public works items, the condominium association, and other parties regarding issues relating to the building. AT&T has completed its work to place the conduits and underground the cables. The Receiver has continued to follow up with Florida Power and Light to schedule its work to underground its cables.

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 sale closed on July 29, 2024. After the payment of amounts permitted under the sale order, including \$797,412.36 as a carveout for the receivership estate, the net proceeds in the Stewart Lien Claim Fund totaled

\$2,351,518.90. On August 12, 2024, the Halpern Trusts filed a notice of appeal of the sale order. After, the Halpern Trusts and Receiver reached a settlement agreement, and on May 1, 2025, the Court entered an order approving the settlement agreement [DE 415].

During the Application Period, in accordance with the approval order, the Receiver disbursed the funds in the Stewart Property Lien Claim Fund as follows: \$2,271,518.90 to the Halpern Family Trust, and \$80,000 to the receivership estate as a carveout agreed to by the Halpern Parties. On the same day, the Eleventh Circuit Court of Appeals entered the Order of Dismissal of the appeal of the sale order [DE 436]. The Receiver has had multiple calls and e-mail correspondence with the buyers of the Stewart Grove Property to discuss the status of dismissal of the appeal and related foreclosure case.

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]. During the Application Period, the Receiver and her counsel spent a considerable amount of time reviewing proposed sale terms and contracts provided by interested parties, attending to various inquiries from interested parties regarding the property and receivership process, preparing a draft addendum, and discussing the foregoing with the broker. On May 23, 2024, the Receiver signed a listing agreement to list the property for \$899,000. In consultation with the broker, the Receiver lowered the list price to \$825,000 on August 9, 2024, \$775,000 on October 24, 2024, \$749,000 on April 2, 2025, \$725,000 on June 18, 2025, and \$715,000 on October 7, 2025. There is no mortgage on this property.

ii. Claims Administration and Objections

During the Application Period, the Receiver spent a considerable amount of time drafting and finalizing the Receiver's Motion to Approve Stipulation with Surety and Bond Claims Process for Miami Beach Property [DE 440], proposed order and bond claim form. On August 20, 2025, the Court entered the Order Granting Receiver's Motion to Approve Stipulation with Surety and Bond Claims Process for Miami Beach Property [DE 447]. Under the settlement with the surety, the surety agreed to tender an amount of up to \$1,750,000 to the Receiver in bond proceeds for the Receiver to disburse to allowed bond claims as approved by the Court. In addition, the Receiver and her professionals spent a meaningful amount of time preparing the service list, providing notice of the motion, order, bond claim form and bond claims bar date to potential claimants, and addressing various inquiries from potential claimants.

iii. Case Administration / Claims Administration

During the Application Period, the Receiver spent a substantial amount of time addressing case administration matters, including: providing 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 condominium associations.

iv. Asset Analysis and Recovery

During the Application Period, the Receiver and her counsel have spent a meaningful amount of time reviewing documents and information relating to potential third-party claims and recoveries, and related factual and legal issues.

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 QuickBooks.

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] to assist with real estate transaction matters. During the Application Period, real estate counsel assisted the Receiver with reviewing and/or drafting listing agreements, sale contracts, addendums and title items relating to the Villa Valencia and/or Montana properties. Real estate counsel has also assisted the Receiver with issues relating to the Villa Valencia building and its condo association.

IV. Standardized Fund Accounting Report

The SEC's Standardized Fund Accounting Report for the Application Period is attached hereto as Exhibit E. As of September 30, 2025, the Receivership Estate has cash on hand in the amount of \$2,350,703.81.

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 seventh 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 \$51,590.00 in fees; Kozyak, Tropin & Throckmorton, LLP in the amount of \$39,545.00 in fees and \$16,513.07 in expenses; Yip Associates in the amount of \$295.00 in fees and no expenses; and Day Pitney in the amount of \$3,635.00 in fees and no expenses;
- (b) Authorizing payment of 80% of the approved fees (\$41,272.00 as to the Receiver Bernice Lee, \$31,636.00 as to Kozyak Tropin & Throckmorton LLP, \$236.00 as to Yip Associates, and \$2,908.00 as to Day Pitney LLP) 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,

By: /s/ Bernice C. Lee

Bernice C. Lee

Receiver for the Receivership Entities

KOZYAK TROPIN & THROCKMORTON, LLP

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Coral Gables, Florida 33134

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Florida Bar No. 0073535

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 20th day of November, 2025 via CM/ECF upon all counsel of record.

By: /s/ Bernice C. Lee

Bernice C. Lee

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 20th day of November, 2025.

EXHIBIT A

RECEIVER’S TIME ENTRIES

Summary of Professionals And Paraprofessional Time

Attorney Name		Licensed	Hours	Rate	Fee
BERNICE C. LEE	Partner	2009	147.40	350.00	51,590.00
Total Hours by Professionals and Paraprofessionals:					147.40
"Blended" Hourly Rate:					350.00
Total Professionals and Paraprofessionals Fees:					51,590.00

* 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	2009	113.10	350.00	39,585.00
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Total for Category ASSET DISPOSITION		113.10	350.00	39,585.00
-				
BERNICE C. LEE	2009	21.60	350.00	7,560.00
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Total for Category CASE ADMINISTRATION		21.60	350.00	7,560.00
-				
BERNICE C. LEE	2009	12.70	350.00	4,445.00
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Total for Category CLAIMS ADMINISTRATION AND OBJECTIONS		12.70	350.00	4,445.00
-				
Grand Total		147.40	350.00	51,590.00

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

ASSET DISPOSITION

Date	Category	Description	Hours	Amount
July 1, 2025	BCL	Meeting with D. Flores group and D. Rosendorf to discuss Villa Valencia.	3.30	1,155.00
July 1, 2025	BCL	Emails with S. Reyes regarding motion to dismiss filed in Stewart property appeal and buyer's refinancing timeline.	0.20	70.00
July 2, 2025	BCL	Attend to Stewart property lender payment, emails and call with A. Chavarriaga regarding same regarding same, and emails with E. Lopez, H. Mella and C. Herskowitz regarding same and bookkeeping.	0.80	280.00
July 2, 2025	BCL	Emails with J. DeCarlo regarding activity, lawn and photo items for Montana property.	0.20	70.00
July 2, 2025	BCL	Attend to Dharma Studio lease, unsafe structure notices and related documents for Commodore properties, and emails with C. Badell, J. Whitney and F. Saint-Remy regarding same.	0.60	210.00
July 2, 2025	BCL	Consider information related to Commodore sale contract for Halpern buyer, and call and email M. Raymond regarding same.	0.50	175.00
July 7, 2025	BCL	Emails with S. Reyes regarding order dismissing appeal of Stewart sale order.	0.10	35.00
July 7, 2025	BCL	Email R. Gadon regarding status of FPL undergrounding work for Villa Valencia.	0.10	35.00
July 8, 2025	BCL	Review status of Halpern back up PSA and prior emails and comments for same, and emails with M. Raymond regarding same.	0.40	140.00
July 8, 2025	BCL	Review information relating to unsafe structure notices for Commodore properties, and email C. Badell regarding same.	0.20	70.00
July 8, 2025	BCL	Emails with A. Korge and D. Rosendorf regarding Commodore properties.	0.10	35.00

July 8, 2025	BCL	Emails and discussions with M. Gonzalez, D. Rosendorf and R. Neary regarding Commodore condo building, lock combinations, and site visit for insurance representative.	0.50	175.00
July 9, 2025	BCL	Emails and call with S. Reyes regarding dismissal of Stewart foreclosure action, review settlement for same, and emails with J. Alderman regarding same.	0.40	140.00
July 9, 2025	BCL	Emails with R. Gadon and A. Kuryla regarding status of FLP undergrounding for Villa Valencia.	0.20	70.00
July 10, 2025	BCL	Review and search documents relating to certain sale contracts for Villa Valencia.	0.50	175.00
July 10, 2025	BCL	Review Korge sale contract and related letter, and Halpern settlement agreement to prepare for call with A. Korge.	1.00	350.00
July 10, 2025	BCL	Discussions with R. Neary regarding insurance company representative and site visit to Commodore building.	0.20	70.00
July 11, 2025	BCL	Emails and call with C. Badell, and emails with J. Whitney regarding Commodore properties and appraisals.	0.40	140.00
July 14, 2025	BCL	Emails with J. DeCarlo regarding Montana property and interested parties.	0.20	70.00
July 15, 2025	BCL	Emails with S. Reyes regarding dismissal of Stewart foreclosure case.	0.10	35.00
July 15, 2025	BCL	Review and compile affiliate entities, and emails with M. Raymond regarding same relating to Commodore sale contract.	0.80	280.00
July 15, 2025	BCL	Call with M. Lee and various parties with FPL regarding Valencia street light issue.	0.40	140.00
July 16, 2025	BCL	Call and emails with J. Decarlo regarding Montana property, offer and related items.	0.40	140.00
July 16, 2025	BCL	Call with S. Ferrera to discuss FLP street lights issue for Valencia	0.50	175.00

Date	Category	Description	Hours	Amount
July 16, 2025	BCL	property, and addendum and related issues for Montana property. Review documents for appraisers for Commodore properties, and emails with J. Whitney and F. Saint-Remy regarding same.	0.50	175.00
July 17, 2025	BCL	Discuss share file for appraisers with F. Saint-Remy, and emails with J. Whitney and C. Badell regarding same.	0.40	140.00
July 17, 2025	BCL	Review email from J. Decarlo regarding updated proposal for Montana property, and emails with S. Ferrera and D. Rosendorf regarding same.	0.40	140.00
July 18, 2025	BCL	Review draft listing agreement for Villa Valencia 1201, and emails with L. Schrager and S. Ferrera regarding same.	0.80	280.00
July 18, 2025	BCL	Additional emails and call with J. Delcarlo regarding interested party for Montana property and timing issues.	0.30	105.00
July 21, 2025	BCL	Call with J. Wang regarding potential interested party for Villa Valencia unit 1301 and related issues.	0.40	140.00
July 21, 2025	BCL	Emails with J. Decarlo and S. Ferrera regarding interested parties for Montana property and related issues.	0.30	105.00
July 21, 2025	BCL	Discuss Halpern affiliate sale contract for Commodore with M. Raymond.	0.10	35.00
July 23, 2025	BCL	Draft listing agreement for Villa Valencia unit 1201, and emails with L. Schrager regarding same, building management and cleaning.	2.00	700.00
July 23, 2025	BCL	Emails with A. Korge and D. Rosendorf regarding Commodore properties.	0.10	35.00
July 23, 2025	BCL	Update Commodore back-up sale contract with Halpern affiliate, review related documents and information, and review information from R. Hyman for same.	0.80	280.00

July 23, 2025	BCL	Email D. Rosendorf regarding Commodore back-up sale contract with Halpern affiliate.	0.10	35.00
July 23, 2025	BCL	Emails with M. Burns regarding graffiti and Commodore properties.	0.10	35.00
July 25, 2025	BCL	Emails with A. Korge regarding Commodore properties and sale price.	0.30	105.00
July 25, 2025	BCL	Emails with L. Schrage regarding Villa Valencia unit 1201, and consider list price and related issues.	0.70	245.00
July 25, 2025	BCL	Call and emails with D. Rosendorf regarding Halpern affiliate and rep and warrant provision for Commodore properties.	0.50	175.00
July 25, 2025	BCL	Emails with J. DeCarlo and S. Ferrera regarding interested parties, activity and title company for Montana property.	0.20	70.00
July 28, 2025	BCL	Review filed motions, accountants' schedules, email correspondence and other documents, and prepare chart for Halpern Parties' transactions.	3.80	1,330.00
July 28, 2025	BCL	Review and revise Commodore back-up sale contract for Halpern affiliate, and emails with M. Raymond and R. Hyman regarding same.	1.50	525.00
July 29, 2025	BCL	Call and emails with J. DeCarlo regarding two offers for Montana property and related issues, and various emails with S. Ferrera regarding related title issues.	0.80	280.00
July 30, 2025	BCL	Emails with A. Korge regarding items relating to Commodore properties and sale.	0.20	70.00
July 30, 2025	BCL	Emails with L. Schrage and S. Villalobos regarding Villa Valencia listing agreement for Unit 1201 and related issues.	0.20	70.00
July 30, 2025	BCL	Call and email with C. Badell regarding Commodore properties and appraisals.	0.10	35.00

July 30, 2025	BCL	Discuss updated Halpern affiliate sale contract for Commodore properties with M. Raymond.	0.10	35.00
July 30, 2025	BCL	Calls with S. Ferrera regarding issues for Montana, Commodore and Villa Valencia properties.	0.50	175.00
July 30, 2025	BCL	Call and emails with D. Lee, A. Urbano and S. Ferrera regarding Villa Valencia and FLP issues, and emails with said parties and L. Salazar regarding meeting to discuss same and other Villa Valencia matters.	0.60	210.00
July 30, 2025	BCL	Call with L. Schragger to discuss Villa Valencia unit 1201, list price and other items, and compile plans and permits and email L. Schragger regarding same.	1.00	350.00
July 30, 2025	BCL	Revise Halpern affiliate Commodore sale contract, and emails with R. Hyman regarding same and related confidentiality agreement.	0.50	175.00
July 31, 2025	BCL	Call with L. Schragger regarding Villa Valencia unit 1201, comps, clean up and other related items.	0.50	175.00
August 1, 2025	BCL	Call with C. Badell regarding Commodore properties appraisals and related items.	0.30	105.00
August 1, 2025	BCL	Prepare chart for Commodore properties appraisals, and review W. Duke's appraisals for same.	0.30	105.00
August 1, 2025	BCL	Call with V. Bonet regarding Commodore properties and Villa Valencia units.	0.40	140.00
August 1, 2025	BCL	Email L. Schragger regarding fire sprinklers and permits for Villa Valencia unit 1201.	0.20	70.00
August 1, 2025	BCL	Review remittance document from Verizon.	0.10	35.00
August 1, 2025	BCL	Emails and call with J. DeCarlo regarding offers for Montana property, proof of funds and pre-qualification and related issues.	0.60	210.00
August 1, 2025	BCL	Discussions with S. Villalobos regarding reviewing various documents against service list for	0.50	175.00

Date	Category	Description	Hours	Amount
		Miami Beach bond claims motion, preparing, filing and serving said motion and exhibits.		
August 4, 2025	BCL	Revise Montana sale contract addendum for updated offer from Singletons, review S. Ferrera's comments and revise same, and emails with S. Ferrera regarding same.	3.80	1,330.00
August 4, 2025	BCL	Consider funding items for Singletons updated offer, and email J. DeCarlo regarding same.	0.20	70.00
August 4, 2025	BCL	Call with J. Whitney regarding Commodore properties and status of appraisals.	0.40	140.00
August 4, 2025	BCL	Call with J. DeCarlo regarding interested parties, offer and related items for Montana property.	0.30	105.00
August 5, 2025	BCL	Review and revise addendum for Montana property sale contract, and emails with S. Ferrera and/or J. DeCarlo regarding same, draft disclosure and funding information for potential buyers.	0.80	280.00
August 5, 2025	BCL	Call with C. Badell regarding Commodore properties and appraisals.	0.20	70.00
August 5, 2025	BCL	Prepare for call with Valencia condo association and FLP.	0.30	105.00
August 5, 2025	BCL	Discuss with M. Raymond status of Commodore sale contract for Halpern affiliate.	0.10	35.00
August 5, 2025	BCL	Meeting with D. Lee, G. Mars and S. Ferrera to discuss various items for Villa Valencia.	0.60	210.00
August 5, 2025	BCL	Summarize proposal for clean up work for Villa Valencia unit 1201, and emails with G. Mars, T. Schrage and L. Schrage regarding same.	0.40	140.00
August 5, 2025	BCL	Email R. Gadon and A. Kuryla regarding status of FLP work for Villa Valencia and resolution of street light issue with condo association.	0.20	70.00
August 5, 2025	BCL	Draft factual background section for motion to approve sale of Montana	1.60	560.00

		property.		
August 5, 2025	BCL	Locate Coral Gables code provisions relating to sidewalks, and email G. Mars regarding same.	0.20	70.00
August 5, 2025	BCL	Review various notices from Florida Dept of Revenue for two entities, and email O. Besharim regarding project for same.	0.40	140.00
August 6, 2025	BCL	Emails with A. Korge regarding Commodore properties and related issues.	0.30	105.00
August 6, 2025	BCL	Call and emails with J. DeCarlo regarding certain addendum items for proposed Montana sale.	0.40	140.00
August 6, 2025	BCL	Review updated versions of lead based paint disclosure for Montana property, emails with J. DeCarlo and S. Ferrera regarding same, and search company records for related documents.	1.00	350.00
August 7, 2025	BCL	Review prior information relating to Villa Valencia Unit 1201 permit, and email G. Ceballos and P. Rodas to discuss same.	0.20	70.00
August 7, 2025	BCL	Call and emails with J. DeCarlo regarding Montana property, potential buyers and certain addendum terms.	0.30	105.00
August 11, 2025	BCL	Review emails from G. Mars and condo engineer regarding proposed scope of work for Unit 1201, draft updated list of proposed work, and emails with G. Mars and L. Scharger regarding same.	0.70	245.00
August 11, 2025	BCL	Emails with P. Rodas and G. Ceballos regarding Villa Valencia unit 1201, and email L. Schragger regarding same and issues related to permits.	0.30	105.00
August 11, 2025	BCL	Call and emails with J. DeCarlo regarding potential buyers for Montana property and related issues.	0.40	140.00
August 12, 2025	BCL	Call with A. Korge and D. Rosendorf regarding Commodore properties, sale motion and related issues, and call with D. Rosendorf to discuss same.	0.80	280.00

August 13, 2025	BCL	Consider title issues for Montana property, review title commitment and related letter, and email S. Ferrera regarding updating same.	0.40	140.00
August 13, 2025	BCL	Draft two motions to file Commodore appraisals under seal, proposed orders and notices of filing for same, and email R. O'Brien regarding same.	1.70	595.00
August 13, 2025	BCL	Correspond with M. Raymond regarding Halpern back-up sale contract for Commodore properties.	0.10	35.00
August 13, 2025	BCL	Emails with City of Coral Gables regarding TCO extension and provide update regarding certain city works items, and review email from R. Gadon regarding FLP work.	0.30	105.00
August 13, 2025	BCL	Call with L. Scharger regarding Villa Valencia Unit 1201, permits and cleaning.	0.20	70.00
August 13, 2025	BCL	Emails with J. Whitney regarding status of appraisals for Commodore properties.	0.10	35.00
August 14, 2025	BCL	Call with P. Rodas regarding permits relating to Villa Valencia and search online system for certain permits and unit.	0.60	210.00
August 14, 2025	BCL	Emails with R. O'Brien and F. Schwartz regarding motions to file Commodore appraisals under seal.	0.10	35.00
August 18, 2025	BCL	Discussions with R. Neary regarding Verizon access for Commodore properties.	0.10	35.00
August 18, 2025	BCL	Call with J. DeCarlo to discuss issues raised by potential purchaser's relating to Montana sale contract and responses.	1.00	350.00
August 18, 2025	BCL	Analyze proposal from Mironest, and review notes from meeting regarding claim components, and update spreadsheet for same.	1.00	350.00
August 19, 2025	BCL	Review Commodore properties appraisals from C. Badell, review and revise motion and proposed order to file under seal, update spreadsheet for same, and emails	1.70	595.00

		with S. Villalobos regarding filing same.		
August 19, 2025	BCL	Review Commodore property appraisals from J. Whitney, emails and call with J. Whitney regarding same, review and revise motion and proposed order to file under seal, and update spreadsheet for same, and emails with S. Villalobos regarding filing same.	1.90	665.00
August 19, 2025	BCL	Emails and call with A. Frey to address concerns relating to Commodore property / Dharma Studio.	0.50	175.00
August 19, 2025	BCL	Review Halpern parties proposed additions to Commodore back up sale contract, revise same, and emails with R. Hyman and M. Raymond regarding same.	1.80	630.00
August 19, 2025	BCL	Consider motion and order for publication notice for Commodore properties, and email S. Villalobos regarding same.	0.30	105.00
August 19, 2025	BCL	Continue to review offer and potential proposal for Mironest for Villa Valencia unit 1202.	0.30	105.00
August 20, 2025	BCL	Analyze proposal from Mironest relating to Villa Valencia unit 1202, review related information and update spreadsheet for same, draft response and email J. Minsker regarding same.	1.70	595.00
August 25, 2025	BCL	Review updated clean up proposal for Villa Valencia unit 1201, and email L. Scharger regarding same.	0.20	70.00
August 26, 2025	BCL	Review email from D. Ramirez regarding TCO extension for Villa Valencia.	0.10	35.00
August 26, 2025	BCL	Emails with Y. Castro regarding bond claim claimant requests and tracking emails, and prepare spreadsheet for same.	0.30	105.00
August 26, 2025	BCL	Review emails from D. Landy, and calls with L. Schrager, T. Schrager and D. Landy regarding same and Villa Valencia units.	1.00	350.00
August 26, 2025	BCL	Search Coral Gables permits website and prepare notes and	1.00	350.00

Date	Code	Description	Hours	Amount
August 26, 2025	BCL	Call with A. Korge regarding Commodore properties, sale motion and related issues.	0.30	105.00
August 26, 2025	BCL	Call and email with V. Bonet regarding permit items for Villa Valencia units.	0.40	140.00
August 27, 2025	BCL	Consider and draft summary of requests relating to certain Villa Valencia permits and other projects, and email F. Touron regarding same.	0.60	210.00
August 27, 2025	BCL	Communicate with V. Bonet regarding certain permits for Villa Valencia units.	0.10	35.00
August 28, 2025	BCL	Emails with L. Scharger and T. Schragger regarding Villa Valencia permits for certain units and status of cleaning for unit 1201, and correspond with V. Bonet regarding certain permit items.	0.70	245.00
August 29, 2025	BCL	Emails with C. Arguinzoni and L. Salazar regarding TCO extension for Villa Valencia.	0.20	70.00
September 3, 2025	BCL	Review TCO extension for Villa Valencia, and emails with L. Salazar and S. Villalobos regarding same.	0.40	140.00
September 3, 2025	BCL	Email R. Neary summary for site visit for Villa Valencia unit 1201, and emails with L. Scharger regarding vendor work for same.	0.30	105.00
September 4, 2025	BCL	Review orders granting motions to file Commodore appraisals under seal, and emails with B. Sadowsky regarding same.	0.30	105.00
September 4, 2025	BCL	Review site visit summary from R. Neary, and emails with R. Neary regarding same.	0.20	70.00
September 4, 2025	BCL	Review email from J. Minsker regarding claim amounts, and email D. Rosendorf regarding same.	0.30	105.00
September 4, 2025	BCL	Review information relating to publication notice for Commodore properties, and emails with S. Villalobos regarding same.	0.30	105.00

September 5, 2025	BCL	Analyze information relating to Mironest and Villa Valencia unit 1202, draft proposal, and emails with D. Rosendorf regarding matter.	2.40	840.00
September 8, 2025	BCL	Emails with A. Frey regarding Dharma Studio ground lease issue.	0.10	35.00
September 8, 2025	BCL	Consider potential issues relating to hypothetical settlement with Mironest and Villa Valencia, and prepare notes for same.	0.90	315.00
September 8, 2025	BCL	Review confidentiality agreements and related emails from GC Investors, email B. Barakat regarding whether GC investors will be requesting the two additional sets of Commodore appraisals.	0.50	175.00
September 8, 2025	BCL	Draft status report for Commodore sale motion, and review various court filings and correspondence for same.	3.10	1,085.00
September 8, 2025	BCL	Discussions regarding publication notice for Commodore properties with S. Villalobos.	0.30	105.00
September 8, 2025	BCL	Review notices of sealed documents, and emails with B. Sadowsky regarding same.	0.20	70.00
September 8, 2025	BCL	Prepare compare version and Commodore sale order, and review and revise same to address appraisals, publication notice and objections.	2.70	945.00
September 9, 2025	BCL	Review and revise counterproposal for Mironest, review memo regarding claims and case law raised by Mironest, call with D. Rosendorf to discuss, and emails with J. Minsker regarding same.	2.60	910.00
September 9, 2025	BCL	Consider issues relating to Commodore properties status report and updated order, and call with D. Rosendorf to discuss same.	0.30	105.00
September 9, 2025	BCL	Review various emails relating to publication notice for Commodore properties, and discuss with S. Villalobos.	0.20	70.00
September 10, 2025	BCL	Review and revise status report for the Commodore sale motion and	2.80	980.00

		updated proposed order, review D. Rosendorf's comments, and emails and calls with S. Villalobos and Y. Castro regarding filing same.		
September 10, 2025	BCL	Review various emails from publications regarding Commodore properties sale notice, and emails with S. Villalobos regarding same.	0.50	175.00
September 10, 2025	BCL	Review and revise Commodore properties back-up sale motion, and email R. Hyman and M. Raymond regarding same.	1.70	595.00
September 10, 2025	BCL	Review court's paperless order in response to status report for Commodore sale motion.	0.10	35.00
September 10, 2025	BCL	Review process numbers for permits for unfinished Villa Valencia units and information provided by V. Bonet, update notes for same, and email G. Ceballos and P. Rodas regarding same.	1.30	455.00
September 11, 2025	BCL	Review letter from Verizon relating to Commodore Properties, and emails with R. Neary, A. Korge, R. Hyman and M. Raymond regarding same.	0.40	140.00
September 11, 2025	BCL	Emails with R. Hyman regarding Commodore sale motion, back-up contract and related items, and prepare execution version of back up contract.	0.60	210.00
September 11, 2025	BCL	Draft motion to approve back up contract for Commodore properties.	1.30	455.00
September 13, 2025	BCL	Call Villa Valencia building regarding weekend access to units, emails with Y. Alvarez, L. Schragar and T. Schragar regarding same and fobs, and call with Y. Castro regarding same.	0.80	280.00
September 14, 2025	BCL	Emails with counsel for GC Investors regarding additional appraisals for Commodore properties and confidentiality agreements.	0.20	70.00
September 14, 2025	BCL	Emails with Y. Alvarez and R. Neary regarding fobs for Villa Valencia units.	0.20	70.00

September 15, 2025	BCL	Emails with B. Barakat to provide additional Commodore appraisals.	0.20	70.00
September 16, 2025	BCL	Email A. Korge regarding GC Investors.	0.10	35.00
September 16, 2025	BCL	Draft motion to approve back-up contract for Commodore properties.	3.30	1,155.00
September 16, 2025	BCL	Prepare lists of Halpern Parties' mortgages and additional liens, and email R. Hyman and M. Raymond regarding same.	0.30	105.00
September 17, 2025	BCL	Draft motion to approve back-sale contract for Commodore Properties, and review various documents, court filings and other information for same.	2.50	875.00
September 17, 2025	BCL	Email Y. Castro regarding service list for motion to approve back-up contract for Commodore properties.	0.10	35.00
September 17, 2025	BCL	Emails with L. Scharger and C. Herskowitz regarding Villa Valencia unit 1201 cleaning and painting, and issuing partial payment for same.	0.20	70.00
September 19, 2025	BCL	Review emails for responses to publication notice, draft first notice of filing regarding publication notice for Commodore properties, and emails with S. Villalobos regarding same.	0.80	280.00
September 19, 2025	BCL	Review emails from R. Neary and O. Besharim regarding Verizon equipment and related issues.	0.20	70.00
September 22, 2025	BCL	Draft second notice of filing relating to publication notice for Commodore properties, and emails with S. Villalobos regarding filing same.	0.40	140.00
September 22, 2025	BCL	Draft proposed order for motion to approve back up contract for Commodore Properties.	4.20	1,470.00
September 22, 2025	BCL	Emails with R. Hyman regarding back up contract signature status and proposed order for sale motion.	0.20	70.00
September 22, 2025	BCL	Consider additional claim of lien, updating back up contract motion and order for Commodore properties to address same, and	0.30	105.00

		email Y. Castro regarding same and notice for first sale contract.		
September 22, 2025	BCL	Consider recordings search project, and emails with M. Feldman regarding same.	0.70	245.00
September 23, 2025	BCL	Emails with M. Feldman regarding new recordings for Commodore properties.	0.20	70.00
September 24, 2025	BCL	Review certain recordings for Commodore properties provided by M. Feldman.	0.30	105.00
September 24, 2025	BCL	Review service list for motion to approve back-up Commodore sale, and emails and call with Y. Castro regarding same.	0.70	245.00
September 24, 2025	BCL	Discussion with L. Richardson regarding shepardizing case law for Commodore back up sale motion and proposed order.	0.30	105.00
September 24, 2025	BCL	Review and revise motion to approve Commodore back-up contract.	1.60	560.00
September 24, 2025	BCL	Review Y. Castro's proposed changes to proposed order for Commodore back-up contract, and revise same.	0.50	175.00
September 25, 2025	BCL	Follow up email and message with M. Raymond and/or R. Hyman regarding Commodore back-up sale and signature page.	0.20	70.00
September 25, 2025	BCL	Email R. O'Brien regarding motion and proposed order for Commodore back-up sale.	0.10	35.00
September 25, 2025	BCL	Call with potential interested individual regarding Commodore, Villa Valencia and Montana properties.	0.40	140.00
September 25, 2025	BCL	Attend to inquiries from L. Schragar regarding Villa Valencia unit 1201, review documents for same, and emails with Y. Mendez, L. Schragar and T. Schragar regarding same.	0.60	210.00
September 25, 2025	BCL	Emails with D. Rosendorf regarding Villa Valencia and Commodore ground lessors.	0.20	70.00
September 25, 2025	BCL	Consider certain issues relating to response from J. Minsker regarding	0.40	140.00

Villa Valencia property.				
September 25, 2025	BCL	Emails with D. Rosendorf regarding city notice and landlords' walk-through for certain Commodore properties.	0.30	105.00
September 25, 2025	BCL	Review L. Richardson's redlines to sale motion and proposed order for Commodore back-up sale, and revise final version of said motion and order.	0.40	140.00
September 29, 2025	BCL	Call with M. Kennedy regarding Villa Valencia permits, call and email A. Hernandez regarding same, and email P. Rodas regarding same.	0.40	140.00
September 29, 2025	BCL	Emails with R. O'Brien and F. Schwartz regarding motion and proposed order for Commodore back up contract.	0.30	105.00
September 29, 2025	BCL	Review information regarding Montana property, interested parties and list price, and emails with J. DeCarlo regarding same.	0.30	105.00
September 29, 2025	BCL	Emails with T. Schrager and L. Schrager regarding listing status and related information for Villa Valencia unit 1201.	0.30	105.00
September 30, 2025	BCL	Review and finalize motion and proposed order for Commodore back-up sale contract, and emails with S. Villalobos regarding preparing exhibits and filing and serving motion.	1.70	595.00
September 30, 2025	BCL	Emails with J. Garcia and L. Schrager regarding assessments and parking for Villa Valencia unit 1201.	0.20	70.00
September 30, 2025	BCL	Call with S. Rollin regarding certain Commodore property and Winmar insurance claim.	0.20	70.00
September 30, 2025	BCL	Emails with R. Hyman regarding signature page for Commodore back-up contract and motion to approve same.	0.10	35.00
Total for ASSET DISPOSITION			113.10	39,585.00

CASE ADMINISTRATION

July 3, 2025	BCL	Attend to web hosting and domain name issues and account access for web address, calls with F. Saint-Remy regarding same, and emails with Google regarding same.	1.20	420.00
July 7, 2025	BCL	Review recent court documents, consider website updates, and emails L. Garcia and S. Villalobos regarding same.	0.70	245.00
July 7, 2025	BCL	Attend to DNS record request for domain host for Google Workspace, and emails and calls with Google Workspace regarding same.	1.30	455.00
July 7, 2025	BCL	Attend to vendor payment for Commodore properties, and email C. Herskowitz regarding same.	0.30	105.00
July 8, 2025	BCL	Emails with L. Garcia regarding webpage updates.	0.20	70.00
July 9, 2025	BCL	Attend to adding DNS nameservers to Square Space account for domain name.	0.20	70.00
July 9, 2025	BCL	Review bank statement and online account, and email C. Herskowitz regarding same.	0.20	70.00
July 11, 2025	BCL	Review IRS letter regarding Form 4810 for 2024, and emails with H. Wynick and O. Besharim regarding same.	0.40	140.00
July 11, 2025	BCL	Emails with S. Villalobos regarding reviewing documents for Commodore units, updating documents and compiling documents, and review spreadsheet for same.	0.50	175.00
July 16, 2025	BCL	Review letter to IRS regarding prompt determination request and IRS letter, and emails with O. Besharim regarding same.	0.20	70.00
July 18, 2025	BCL	Consider order and deadline to file status report in ECS Land Surveyors case, and emails with D. Rosendorf regarding same.	0.20	70.00
July 18, 2025	BCL	Emails with C. Herskowitz regarding preparing standardized accounting	0.10	35.00

Date	Category	Description	Hours	Amount
July 21, 2025	BCL	Review certain 2Q 2025 transactions, and emails with C. Herskowitz regarding designations for standardized accounting report.	0.50	175.00
July 22, 2025	BCL	Draft sixth interim report, and review various documents and information for same.	3.80	1,330.00
July 22, 2025	BCL	Review and revise standardized accounting report and back-up, and email C. Herskowitz regarding same.	0.80	280.00
July 28, 2025	BCL	Review and compile information relating to Winmar service agreement, project agreement and certain transactions, draft summary, and email J. Piedra regarding same.	1.40	490.00
July 28, 2025	BCL	Emails with L. Garcia regarding updates to receiver's website.	0.20	70.00
July 29, 2025	BCL	Review and revise interim report, and email Y. Castro regarding preparing fee section.	0.70	245.00
July 30, 2025	BCL	Emails with L. Garcia regarding website entries for potential claimants, and review spreadsheet for same.	0.20	70.00
July 30, 2025	BCL	Review Y. Castro's updates to interim report, finalize report and emails with S. Villalobos regarding filing same.	0.30	105.00
July 30, 2025	BCL	Emails with L. Garcia regarding updating receiver's website.	0.20	70.00
July 30, 2025	BCL	Review updates regarding pending litigation from C. Moody, update notes for same, review case docket and court filings for active case to review status, and emails with S. Villalobos regarding status of hearings and certain court documents.	1.20	420.00
July 31, 2025	BCL	Call with ██████████ regarding ██████████, properties, investors and related items.	0.40	140.00
August 6, 2025	BCL	Emails L. Garcia regarding receiver's website update.	0.30	105.00
August 11, 2025	BCL	Review bank statement and email	0.20	70.00

Date	Code	Description	Hours	Amount
		C. Herskowitz regarding same.		
August 12, 2025	BCL	Emails with D. Rosendorf and S. Villalobos regarding order setting hearing in Mironest state court case, and review same.	0.20	70.00
August 14, 2025	BCL	Email L. Garcia and S. Villalobos regarding website update.	0.10	35.00
August 14, 2025	BCL	Prepare document relating to investors, and email [REDACTED] regarding same.	1.00	350.00
August 15, 2025	BCL	Emails with L. Garcia and S. Villalobos regarding website update, and review website.	0.10	35.00
August 19, 2025	BCL	Review recent filings in SEC case against D. Motha, prepare list of updates for receiver's webpage, and email L. Garcia regarding same.	0.50	175.00
August 20, 2025	BCL	Review receiver's website, and emails with L. Garcia regarding updates.	0.10	35.00
August 21, 2025	BCL	Emails with L. Garcia regarding receiver's website update.	0.10	35.00
September 2, 2025	BCL	Review remittance email for Verizon payment for Commodore properties and email from C. Herskowitz relating to same, and email O. Besharim regarding reviewing new amount.	0.20	70.00
September 3, 2025	BCL	Emails with C. Herskowitz regarding deposit and bookkeeping.	0.10	35.00
September 3, 2025	BCL	Emails with O. Besharim regarding Verizon payments for Commodore properties.	0.10	35.00
September 4, 2025	BCL	Consider website updates, and email L. Garcia regarding same.	0.30	105.00
September 8, 2025	BCL	Review list of upcoming hearings in pre-receivership lawsuits, and email S. Villalobos regarding same.	0.20	70.00
September 9, 2025	BCL	Review 25+ notice, invoices and correspondence from creditors and other parties received via U.S. Mail.	1.00	350.00
September 10, 2025	BCL	Prepare summary of updates for receiver's website, and email L. Garcia and S. Villalobos regarding same.	0.30	105.00

September 11, 2025	BCL	Review updates to receiver's website, and emails with L. Garcia regarding same.	0.10	35.00
September 11, 2025	BCL	Review bank statement and email C. Herskowitz regarding same.	0.20	70.00
September 19, 2025	BCL	Review pending litigation chart and recent activity.	0.60	210.00
September 19, 2025	BCL	Review emails from D. Rosendorf and S. Villalobos regarding Paredes Architects lawsuit.	0.10	35.00
September 23, 2025	BCL	Prepare updates for receiver's website, and email L. Garcia regarding same.	0.20	70.00
September 25, 2025	BCL	Address issue with certain Google workspace email account, reset password, and emails with B. Sadowsky regarding same.	0.30	105.00
September 30, 2025	BCL	Email L. Garcia and S. Villalobos regarding updating receiver's website.	0.10	35.00
Total for CASE ADMINISTRATION			21.60	7,560.00

CLAIMS ADMINISTRATION AND OBJECTIONS

July 1, 2025	BCL	Emails with A. Chavarriaga, M. Raymond and C. Herskowitz regarding Halpern Family Trust wire instructions and related issues.	0.30	105.00
July 9, 2025	BCL	Review documents from K. Florio relating to purchase of Commodore units, prepare spreadsheet for same, and discuss project with S. Villalobos.	0.60	210.00
July 9, 2025	BCL	Review and revise Miami Beach bond claim motion, proposed order and claim form, review status of correspondence with the Division, and email S. Kerbel regarding revised motion and related issues.	0.70	245.00
July 10, 2025	BCL	Review statement and notices from FLP, and emails with R. Haestier and A. Bogardus regarding same.	0.40	140.00
July 10, 2025	BCL	Preliminary review of sample court filings provided by counsel for unit depositor relating to claims process.	0.30	105.00
July 10, 2025	BCL	Review various documents and spreadsheet for Commodore units and deposits, and discuss same with S. Villalobos.	0.80	280.00
July 14, 2025	BCL	Review shared file for Commodore pre-receivership purchase agreements and notices, and email S. Kerbel regarding same.	0.30	105.00
July 22, 2025	BCL	Call with F. Parades regarding claim and Commodore properties.	0.20	70.00
July 23, 2025	BCL	Emails with D. Rosendorf regarding creditor inquiry.	0.10	35.00
July 29, 2025	BCL	Review and prepare clean versions of Miami Beach bond claims motion, claim form and proposed order, and email R. O'Brien regarding same.	0.50	175.00
August 1, 2025	BCL	Review schedules, public records and other documents for Miami Beach unit purchasers, review and finalize Miami Beach bond claim process motion, proposed order and claim form, review and update	2.80	980.00

Date	Code	Description	Hours	Rate
		service list, and emails with S. Villalobos regarding same.		
August 1, 2025	BCL	Emails with F. Swartz regarding Miami Beach bond claim motion.	0.10	35.00
August 5, 2025	BCL	Consider investor schedule project, prepare spreadsheet, and email M. Feldman regarding same.	0.60	210.00
August 6, 2025	BCL	Emails with unit depositor regarding bond claims motion and process for Miami Beach property, and email with S. Villalobos regarding same.	0.20	70.00
August 6, 2025	BCL	Call with M. Feldman to discuss investor schedule project.	0.20	70.00
August 11, 2025	BCL	Emails with M. Feldman regarding investor chart.	0.20	70.00
August 14, 2025	BCL	Review investor spreadsheet, and emails with M. Feldman regarding updates to same.	0.30	105.00
August 18, 2025	BCL	Consider O. Besharim's summary relating to Department of Revenue issues for two entities, and emails with O. Besharim regarding same.	0.50	175.00
August 20, 2025	BCL	Emails with Miami Beach bond claimant regarding status of bond motion and related issues.	0.20	70.00
August 21, 2025	BCL	Prepare summary of updates for Miami Beach bond claim form, and email Y. Castro regarding same and serving order.	0.50	175.00
September 3, 2025	BCL	Review Miami Beach bond claims motion and order, and email S. Villalobos regarding deadlines.	0.30	105.00
September 3, 2025	BCL	Emails with several bond claimants for Miami Beach property regarding submission and process.	0.40	140.00
September 3, 2025	BCL	Emails with J. Carlos and M. Pereyra regarding Miami Beach bond claims.	0.30	105.00
September 4, 2025	BCL	Emails with F. Rosales regarding Miami Beach bond claims motion and order.	0.20	70.00
September 4, 2025	BCL	Review bond claims order and related deadlines, and discussions with S. Villalobos regarding same.	0.40	140.00
September 9, 2025	BCL	Review and revise draft letter for Florida Dept of Revenue and	0.40	140.00

		related draft forms, and email with O. Besharim regarding same.		
September 10, 2025	BCL	Emails with O. Besharim regarding notice letter for Florida Dept. of Revenue.	0.10	35.00
September 14, 2025	BCL	Review email from D. Rosendorf to J. Lapin.	0.10	35.00
September 19, 2025	BCL	Email with N. Rodriguez regarding Miami Beach bond claims, and emails with M. Goldstein regarding call regarding Miami Beach bond claim.	0.20	70.00
September 22, 2025	BCL	Emails with O. Besharim regarding additional letters for Florida Dept of Revenue.	0.10	35.00
September 25, 2025	BCL	Review inquiries from bond claim claimants, draft responses, and emails with M. Goldstein regarding same.	0.40	140.00

Total for	CLAIMS ADMINISTRATION AND OBJECTIONS		12.70	4,445.00

EXHIBIT B

KOZYAK TROPIN & THROCKMORTON'S
TIME ENTRIES

Summary of Professionals And Paraprofessional Time

Attorney Name		Licensed	Hours	Rate	Fee
BENJAMIN J. WIDLANSKI	Partner	2008	0.50	350.00	175.00
BRANDON M. SADOWSKY	Associate	2020	35.40	250.00	8,850.00
CARMEN R. HERSKOWITZ	Clerk	n/a	1.70	200.00	340.00
CAMERON A. MOODY	Associate	2024	5.40	250.00	1,350.00
DAVID L. ROSENDORF	Partner	1994	44.80	350.00	15,680.00
FAROLA SAINT REMY	Paralegal	n/a	6.60	150.00	990.00
LEZAH M. RICHARDSON	Clerk	n/a	2.20	200.00	440.00
MONICA A. FELDMAN	Junior Associate	2024	12.10	250.00	3,025.00
MEAGHAN E. GOLDSTEIN	Associate	2020	0.30	250.00	75.00
OFIR BESHARIM	Associate	2023	19.30	250.00	4,825.00
ROBERT NEARY	Partner	2010	7.80	350.00	2,730.00
YAMILE C. CASTRO	Paralegal	n/a	7.10	150.00	1,065.00
Total Hours by Professionals and Paraprofessionals:					143.20
"Blended" Hourly Rate:					276.15
Total Professionals and Paraprofessionals Fees:					39,545.00

* 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
BRANDON M. SADOWSKY	2020	34.10	250.00	8,525.00
		-----	-----	-----
Total for Category ASSET ANALYSIS AND RECOVERY		34.10	250.00	8,525.00
-				
BRANDON M. SADOWSKY	2020	1.30	250.00	325.00
CARMEN R. HERSKOWITZ	n/a	0.50	200.00	100.00
DAVID L. ROSENDORF	1994	38.50	350.00	13,475.00
FAROLA SAINT REMY	n/a	0.40	150.00	60.00
LEZAH M. RICHARDSON	n/a	2.20	200.00	440.00
MONICA A. FELDMAN	2024	1.50	250.00	375.00
ROBERT NEARY	2010	7.80	350.00	2,730.00
YAMILE C. CASTRO	n/a	4.30	150.00	645.00
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Total for Category ASSET DISPOSITION		56.50	321.23	18,150.00
-				
BENJAMIN J. WIDLANSKI	2008	0.50	350.00	175.00
CARMEN R. HERSKOWITZ	n/a	1.20	200.00	240.00
CAMERON A. MOODY	2024	5.40	250.00	1,350.00
DAVID L. ROSENDORF	1994	5.20	350.00	1,820.00
FAROLA SAINT REMY	n/a	6.20	150.00	930.00
MONICA A. FELDMAN	2024	10.60	250.00	2,650.00
OFIR BESHARIM	2023	8.40	250.00	2,100.00
YAMILE C. CASTRO	n/a	0.40	150.00	60.00
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Total for Category CASE ADMINISTRATION		37.90	246.04	9,325.00

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DAVID L. ROSENDORF	1994	1.10	350.00	385.00
MEAGHAN E. GOLDSTEIN	2020	0.30	250.00	75.00
OFIR BESHARIM	2023	10.90	250.00	2,725.00
YAMILE C. CASTRO	n/a	2.40	150.00	360.00
		-----	-----	-----
Total for Category		14.70	241.16	3,545.00
CLAIMS ADMINISTRATION AND OBJECTIONS				
-				
Grand Total		143.20	276.15	39,545.00

Summary of Requested Reimbursement of Expenses
for this Application Period Only
(7/1/2025 to 9/30/2025)¹

1.	Filing Fees.....	\$0.00
2.	Process Service Fees	\$0.00
3.	Witness Fees	\$0.00
4.	Court Reporter & Transcripts	\$0.00
5.	Lien and Title Searches.....	\$0.00
6.	Photocopies and digital images (service of (i) Motion to Approve Backup Contract for Commodore Properties and (ii) Miami Beach Bond Claim upon interested parties and tax certificate holders (if applicable)	\$2,090.35
7.	Postage	\$427.56
8.	Overnight Delivery Charges	\$0.00
9.	Outside Couriers	\$0.00
10.	Long Distance Telephone Charges	\$0.00
11.	Travel Expenses (Parking for multiple property site visits).....	\$117.51
12.	Pacer	\$30.80
12.	E-Discovery	\$3,698.04
13.	Miscellaneous:	\$10,148.81
	(a) Teamwork - \$155.94	
	(b) Google Workspace (hosting) - \$2,721.60	
	(c) Digital Ocean (web hosting) - \$534.98	
	(d) Misc. supplies for Villa Valencia units) - \$9.30	
	(e) Cloudways - \$4.99	
	(f) Intuit Quickbooks - \$6,722.00	
TOTAL EXPENSE REIMBURSEMENT REQUESTED		\$16,513.07

¹ Includes expenses for the second quarter of 2025 totaling \$104.40 that were inadvertently excluded from the Receiver’s 16th Fee Application.

For Professional Services Rendered

re: 5956-102

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

ASSET ANALYSIS AND RECOVERY

September 8, 2025	BMS	Review fraudulent transfer decisions from bankruptcy court on [REDACTED].	0.80	200.00
September 9, 2025	BMS	Review fraudulent transfer decisions from bankruptcy court on [REDACTED].	1.00	250.00
September 10, 2025	BMS	Review fraudulent transfer decisions in which [REDACTED].	5.10	1,275.00
September 16, 2025	BMS	Research re: [REDACTED] and [REDACTED] common law claims.	2.90	725.00
September 17, 2025	BMS	Outline/draft complaint and conduct research on relevant legal issues.	5.10	1,275.00
September 18, 2025	BMS	Outline/draft complaint and conduct research on relevant legal issues.	5.20	1,300.00
September 19, 2025	BMS	Draft complaint and conduct research on relevant legal issues.	0.40	100.00
September 23, 2025	BMS	Draft complaint and review deposition transcripts.	1.90	475.00
September 24, 2025	BMS	Draft complaint building in deposition transcripts and relevant contracts.	3.10	775.00
September 25, 2025	BMS	Draft complaint building in deposition transcripts and relevant contracts.	1.30	325.00
September 26, 2025	BMS	Review R. Kapoor emails [REDACTED] for certain third party claim.	1.50	375.00
September 29, 2025	BMS	Review R. Kapoor emails [REDACTED] for certain third party claim.	2.00	500.00
September 30, 2025	BMS	Review R. Kapoor emails [REDACTED] for certain third party claim.	3.80	950.00
Total for ASSET ANALYSIS AND RECOVERY			34.10	8,525.00

ASSET DISPOSITION

July 1, 2025	DLR	Prepare for and participate in meeting with J. Minsker and clients re Mironest purchase of Valencia unit and broker motion (3.5); coordinate Valencia site visit (.5); exchange messages with J. Minsker re proposed resolution of broker motion (.2); prepare revisions to proposed order on Valencia broker motion (.3); prepare notice regarding agreed order on Valencia broker motion (.3); prepare redline of proposed order (.2); draft message to B. Lee re same (.1)	5.10	1,785.00
July 1, 2025	DLR	Receive and review motion to dismiss Stewart Grove appeal (.2)	0.20	70.00
July 1, 2025	CRH	Coordination and preparation of Stewart Lien Claim Fund wire transfer to the Halpern Family Trust	0.50	100.00
July 3, 2025	DLR	Exchange messages with J. Minsker and B. Lee re Valencia broker order (.2); revise and finalize notice, proposed order and redline re same (.2); draft message to judge re amended proposed order (.1)	0.50	175.00
July 3, 2025	DLR	Review B. Lee message re 3138 Commodore violation notice and message re same (.2); Review and analyze code violation notices for Commodore properties, and update chart re same (.3); draft message to B. Lee re same (.2)	0.70	245.00
July 8, 2025	DLR	Exchange messages with W. Essig re access to Commodore units and follow up with B. Lee re same (.3); confer with W. Essig (.3); further exchange messages with B. Lee and B. Neary re same (.2)	0.80	280.00
July 8, 2025	RN	Site visit of Commodore Plaza building 4th, 5th, and 6th, floors and 3170 unit re: locks - email communication with B. Lee and D. Rosendorf re: same. (1.2). Call with insurance inspector re: inspection of 3170 unit (.2).	1.40	490.00

July 10, 2025	DLR	Confer with J. Alderman re dismissal of Stewart Grove foreclosure action and lien claimants' claims (.3); Receive and review B. Lee message re Commodore sale contract (.1); Review and analyze sale agreement and related motions re Commodore sale (1.2); draft memo to B. Lee re analysis of Commodore sale contracts (.4); further exchange messages with J. Alderman re Stewart Grove dismissal and review documents re same (.3)	2.50	875.00
July 10, 2025	RN	Site visit to Commodore Plaza for insurance inspector's inspection of 3170 unit.	1.40	490.00
July 11, 2025	DLR	Prepare for call with A. Korge (.3); Confer with B. Lee re Commodore, Valencia,(.4)	0.70	245.00
July 14, 2025	DLR	Exchange messages with M. Raymond re list of receivership companies and affiliates and follow up re same (.3)	0.30	105.00
July 15, 2025	DLR	Respond to M. Raymond re receivership companies and affiliates and further exchange messages re same (.3); further exchange messages with B. Lee re Commodore sale contracts and further follow up re same (.4)	0.70	245.00
July 16, 2025	FSR	Communications with Ms. Lee re: Appraiser Docs.	0.30	45.00
July 18, 2025	DLR	Exchange messages with buyer and with B. Lee re Commodore sale contract (.3)	0.30	105.00
July 23, 2025	DLR	Receive and review messages re Commodore sale agreements and further exchange messages with B. Lee re same (.2); receive and review proposed revisions to sale agreement (.2)	0.40	140.00
July 25, 2025	DLR	Further review and revise Commodore back-up contract (2.5); receive and review communications re Commodore sale contract (.2); exchange messages and confer with B. Lee re back-up contract (.3); begin to review information re	3.30	1,155.00

Date	Code	Description	Hours	Amount
July 27, 2025	DLR	representations and warranties (.3) Review documents and information relating to representations and warranties in Commodore sale agreement (1.3); review and investigate materials re Fort Lauderdale project (1.4)	2.70	945.00
July 28, 2025	DLR	Further revisions to Commodore back-up contract draft and exchange messages with B. Lee re same (.8); receive and review further revisions to contract and communications re same (.3)	1.10	385.00
July 30, 2025	FSR	Communications with Ms. Lee re: Valencia Unit 1201.	0.10	15.00
July 30, 2025	DLR	Receive and review J. Minsker message and offer re Valencia property and preliminary analysis and consideration of same (.4); review and analyze cases referenced in message (1.6); draft detailed message to B. Lee re same (.4); exchange messages with B. Lee and R. Hyman re Commodore purchase agreement (.2); exchange messages with D. Dillworth re Commodore ground leases (.1)	2.70	945.00
August 1, 2025	DLR	Prepare for and participate in call with D. Dillworth re status of Commodore sale efforts (.4); advise B. Lee re same (.1)	0.50	175.00
August 7, 2025	DLR	Receive and review M. Sengsourinh letter and Civil Remedy Notices to Winmar counsel re Commodore Condo Association insurance claim (.3)	0.30	105.00
August 11, 2025	DLR	Exchange messages re Commodore sale proposal (.2)	0.20	70.00
August 12, 2025	DLR	Review purchase agreement and prior communications re same in preparation for call with Commodore buyer (.5); participate in call with A. Korge re same and further confer with B. Lee re same (.8)	1.30	455.00
August 19, 2025	RN	Site visit to Commodore Plaza re: Verizon representative inspection of antenna.	2.10	735.00

September 3, 2025	DLR	Receive and review paperless order re status report on Commodore properties (.1); receive and review order re appraisals (.1)	0.20	70.00
September 4, 2025	RN	Site Visit Villa Valencia re: checking on clean-up of 12th Floor.	0.60	210.00
September 4, 2025	DLR	Exchange messages with B. Lee re Mironest counter-offer and further analysis re same (.4)	0.40	140.00
September 5, 2025	DLR	Receive and review B. Lee message and draft counter-proposal re Mironest (.3)	0.30	105.00
September 7, 2025	BMS	Prepare sealed appraisal filings for Commodore properties and email B. Lee re: service.	1.30	325.00
September 8, 2025	DLR	Review and analyze cases re consequential damages, treble damages, equitable subordination and other claims, and valuation of same in connection with purchase offer for property (3.0); draft memo to B. Lee re same (1.2); review B. Lee message re Commodore proposed sale order and status report, and review same (.5); receive and review message to CG Investors counsel re Commodore appraisals (.1)	4.80	1,680.00
September 9, 2025	DLR	Receive and review messages with Mironest counsel re proposal (.1); review objections, revise Commodore proposed sale order and exchange messages with B. Lee re same (1.8); review and revise status report re Commodore properties (.6)	2.50	875.00
September 10, 2025	YCC	Review redline version of Commodore sale order and confer with B. Lee re: same (.1).	0.10	15.00
September 10, 2025	RN	Site Visit - Villa Valencia re: inspection of vendor's work on 12th floor cleanup.	0.70	245.00
September 10, 2025	DLR	Receive and review Order on Commodore status report and sale motion (.1)	0.10	35.00
September 11, 2025	DLR	Exchange messages with S. Silver re proposed order on Commodore sale (.2)	0.20	70.00

September 11, 2025	RN	Call with B. Lee re: Villa Valencia site visit.	0.10	35.00
September 13, 2025	YCC	Separate communications exchanged with B. Lee and potential interested buyer re: Villa Valencia units (.4).	0.40	60.00
September 13, 2025	DLR	Exchange messages with B. Lee re Commodore appraisals and provision to CG Investors (.1)	0.10	35.00
September 15, 2025	RN	Site Visit Villa Valencia re: retrieval of key fobs for 12th and 13th floors. (.5). Site Visit Commodore Plaza re: inspection of units, floors in Plaza building, and rear of building. (1.0).	1.50	525.00
September 16, 2025	DLR	Receive and review message from Ground Lessor counsel re inspection of Commodore property and water testing issue and review related notice (.2)	0.20	70.00
September 17, 2025	DLR	Follow up with Ground Lessor counsel re inspection (.1); review terms of ground lease re inspection rights, responsibility for utilities (.4)	0.50	175.00
September 22, 2025	YCC	Review and analyze claim of lien for MMA LLC and check Sunbiz for corporate information; communication with B. Lee re: same (.2); coordinate mailing of Receiver's motion for sale of Commodore Properties (.1).	0.30	45.00
September 22, 2025	YCC	Review and update service list on Receiver's motion for approval of back-up sale for Commodore Properties (.4).	0.40	60.00
September 22, 2025	YCC	Confer with B. Lee re: proposed order approving Receiver's motion on back-up sale contract (.1); review and revise same (.9).	1.00	150.00
September 22, 2025	DLR	Exchange messages with B. Lee re Ground Lessor inspection request (.2)	0.20	70.00
September 23, 2025	MAF	Conduct a public records search for several companies and properties, specifically records dated on or after August 1, 2024.	1.50	375.00
September 24, 2025	YCC	Confer with B. Lee re: service list for Commodore back-up sale	2.00	300.00

		motion and notices from the City (.2); review and verify business entities' addresses on Sunbiz and current acting representative for governmental agencies and update service lists (1.2); exchange communication with B. Lee re: same (.1); further revisions to service list (.2); review and verify emails addresses for interested parties listed on service list (.3).		
September 24, 2025	DLR	Follow up with Ground Lessor counsel re Commodore inspection request (.2)	0.20	70.00
September 25, 2025	LMR	Shepardized cases for LV: Commodore Motion & Order.	2.20	440.00
September 25, 2025	DLR	Receive and review response from Mironest counsel and exchange messages with B. Lee re same (.2); exchange messages with Winmar counsel re inspection of Commodore property (.2); Further exchange messages with B. Lee re Commodore inspection (.2)	0.60	210.00
September 26, 2025	DLR	Review and consider prior proposals re Valencia Unit 1201 and appraisal re Mironest offer and alternatives (1.3)	1.30	455.00
September 28, 2025	DLR	Further review and consider prior Valencia Unit 1201 proposals and options (1.2)	1.20	420.00
September 29, 2025	DLR	Further exchange messages with carrier counsel re inspection (.2); confer with P. Clark re same (.2)	0.40	140.00
September 30, 2025	DLR	Further follow up re Commodore property inspection (.2); further analysis of Valencia options and begin to draft memo re same (.8)	1.00	350.00
September 30, 2025	YCC	Review and analyze motion to approve backup sale contract for Commodore Properties (.1).	0.10	15.00
Total for ASSET DISPOSITION			56.50	18,150.00

CASE ADMINISTRATION

July 1, 2025	YCC	Prepare certificate of service re certain Commodore pleadings served on 2024 tax certificate buyers (.1).	0.10	15.00
July 2, 2025	FSR	Communications with Ms. Lee re: certain July 2023 purchase and sale agreements for Villa Valencia (.20); conduct searches in Google Workspace and review for documents relating to same (1.2).	1.40	210.00
July 2, 2025	FSR	Correspondence with Ms. Lee re: Dharma Lease and related documents (.20); update shared folder accordingly (.30).	0.50	75.00
July 2, 2025	FSR	Communications with Ms. Lee re: Google Workspace recovery (.30); research and review Google Workspace administrative tools and support documentation to identify steps for recovery (.80).	1.10	165.00
July 3, 2025	FSR	Telephone call with Ms. Lee re: Google Workspace recovery (.20); research and review Google Workspace administrative tools and support documentation for recovery (1.8).	2.00	300.00
July 12, 2025	DLR	Update and further research re authority of receiver to avoid or subordinate claims (2.5)	2.50	875.00
July 14, 2025	OB	Review background materials on the IRS's rejection of Form 4810 (0.3). Meeting with B. Lee re drafting letter to IRS (0.3). Draft letter to the IRS re B. Lee's authority to act as receiver (1.7).	2.30	575.00
July 15, 2025	CRH	Review bank activity for June and reconcile bank account.	0.20	40.00
July 15, 2025	DLR	Receive and review notice re FLOP hearing in state court matter and follow up re same (.2); receive and review order re status report in state court case and follow up re same (.2); exchange messages with T. Miloch re same (.3); further follow up re same (.2)	0.90	315.00

July 16, 2025	DLR	Prepare status report for state court matter and exchange messages with T. Miloch re same (.3); revise status report (.2)	0.50	175.00
July 17, 2025	DLR	Exchange further messages with T. Miloch re status report (.3); revise and finalize same (.2);	0.50	175.00
July 18, 2025	CRH	Prepare Quarterly Standardized Fund Accounting report.	1.00	200.00
July 18, 2025	DLR	Exchange messages with B. Lee re status report in state court case (.1)	0.10	35.00
July 25, 2025	OB	Review correspondence from Clerk of Courts re delinquent tax deed applications on receivership properties.	0.60	150.00
July 25, 2025	BJW	Discussions with Ms. Lee regarding next steps in certain clawback suits.	0.30	105.00
July 27, 2025	CXM	Complete docket check to fill out pending litigation chart.	2.10	525.00
July 28, 2025	BJW	Meeting with Ms. Lee and Mr. Piedra regarding certain potential third party claims.	0.20	70.00
July 29, 2025	YCC	Review and revise Receiver's 6th interim report (.3).	0.30	45.00
July 29, 2025	CXM	Review pending litigation chart and prepare email communication to Bernice Lee regarding most active cases and upcoming hearings in state and federal cases filed against Rishi Kapoor.	0.70	175.00
July 29, 2025	DLR	Exchange messages re conference call with Valencia condo association (.2)	0.20	70.00
August 7, 2025	MAF	Address investor spreadsheet and details from operating agreements.	5.00	1,250.00
August 8, 2025	MAF	Address investor spreadsheet and details from operating agreements.	2.00	500.00
August 11, 2025	OB	Review notices from the Florida Department of Revenue and conduct research re existing registration for inactive tax status.	1.00	250.00
August 12, 2025	OB	Call with Florida Department of Revenue re inactive tax status (0.9). Conduct research re registration for inactive tax status and draft correspondence to B. Lee re same (0.8).	1.70	425.00

August 12, 2025	DLR	Receive and review FWOP notice in Mironest state court action (.1); exchange messages with B. Lee re same (.1)	0.20	70.00
August 13, 2025	OB	Review case file for history of correspondence with Florida Department of Revenue.	0.70	175.00
August 14, 2025	MAF	Address investor spreadsheet and details from operating agreements.	3.60	900.00
August 19, 2025	OB	Draft letter to the Florida Department of Revenue advising them of the receivership and change of status.	1.20	300.00
August 29, 2025	CXM	Complete docket check for pending litigation in the Rishi Kapoor receivership case.	1.30	325.00
September 1, 2025	CXM	Review dockets of pre-receivership cases filed to review docket activity in compliance with the SEC receivership stay.	1.30	325.00
September 3, 2025	OB	Confirm that increase in Verizon lease payment for 3138 Commodore Plaza aligns with contractual obligations.	0.20	50.00
September 15, 2025	OB	Calculate difference in rent payments for Verizon lease.	0.70	175.00
September 16, 2025	DLR	Attend FWOP hearing in Paredes Architects case (.3)	0.30	105.00
September 16, 2025	FSR	Communications with Ms. Lee re: summary of Relativity charges.	0.20	30.00
September 23, 2025	FSR	Communications with Ms. Lee re: reducing monthly Relativity charge for the workspace.	0.30	45.00
September 24, 2025	FSR	Communications with Ms. Lee re: reducing monthly Relativity charge for the workspace.	0.20	30.00
September 25, 2025	FSR	Communications with Ms. Lee re: archiving Relativity workspace.	0.20	30.00
September 25, 2025	FSR	Attention to and coordinate disposition of workspace to ARM archive.	0.30	45.00
Total for CASE ADMINISTRATION			37.90	9,325.00

CLAIMS ADMINISTRATION AND OBJECTIONS

July 23, 2025	DLR	Exchange messages with B. Lee and respond to creditor inquiry re claims process (.2)	0.20	70.00
July 29, 2025	YCC	Attention to mailing list for interested parties re Miami Beach property (.1).	0.10	15.00
July 31, 2025	DLR	Receive and review draft motion re return of Miami Beach purchaser deposits and F. Schwartz response re same (.3)	0.30	105.00
July 31, 2025	YCC	Confer with B. Lee re: service list for bond claimants (.1).	0.10	15.00
August 21, 2025	YCC	Review and revise bond claim form for Miami Beach Property and coordinate service of same (.2); confer with S. Villalobos re: same (.2).	0.40	60.00
August 22, 2025	YCC	Confer with B. Lee re: bond claim form for Miami Beach Property (.1).	0.10	15.00
August 25, 2025	YCC	Meet and confer with unit purchaser of Miami Beach property with supporting documents for bond claim form and follow up with B. Lee (.2); transmit order granting Receiver's motion relating to bond claim form for Miami Beach Property and Bond Claim form to unit purchaser and verify receipt (.1); retrieve vmail messages and confer with another unit purchaser of Miami Beach property re: bond claim form (.2).	0.50	75.00
August 26, 2025	YCC	Transmit order granting Receiver's motion relating to bond claim form for Miami Beach Property and Bond Claim form to unit purchaser (.1).	0.10	15.00
August 28, 2025	YCC	Review and update Miami Beach bond claimants spreadsheet with current email addresses and update service list (.6); prepare certificate of service re: service of order approving motion and bond claim form for Miami Beach property (.4).	1.00	150.00
September 4, 2025	DLR	Receive and review message from lien claimant re status of various properties (.1)	0.10	35.00

September 4, 2025	OB	Update 2023 and 2024 delinquent tax certificate spreadsheet to reflect first and last dates that tax certificate buyers can apply for a tax deed on subject properties.	0.50	125.00
September 9, 2025	YCC	Retrieve vmail message from investor re: Miami Beach bond claim form (.1).	0.10	15.00
September 10, 2025	OB	Revisions to letter to Florida Department of Revenue re tax notices, and mailing re same.	0.50	125.00
September 11, 2025	OB	Meeting with B. Lee re addressing creditor letters and invoices (0.3). Review Verizon lease termination letter and analyze lease agreement re same (1.4). Review notices from Florida Department of Revenue (0.3).	2.00	500.00
September 11, 2025	DLR	Review status of various properties and draft response to J. Lapin re same (.3)	0.30	105.00
September 16, 2025	OB	Review notices from Florida Department of Revenue re URBIN Coral Gables Partners, LLC and Location Development LLC, and draft letters in response.	2.00	500.00
September 19, 2025	MEG	Phone call with representative for bond claimant regarding claim form.	0.10	25.00
September 19, 2025	DLR	Exchange messages with J. Tome re customer deposit claims from Miami Beach property (.2)	0.20	70.00
September 22, 2025	OB	Issue letters to Florida Department of Revenue re URBIN Coral Gables Partners, LLC and Location Development LLC, and update internal spreadsheet to reflect mailing.	0.40	100.00
September 24, 2025	MEG	Phone call regarding bond claimant and email correspondence with Ms. Lee regarding the same.	0.20	50.00
September 29, 2025	OB	Draft letters re receivership order and claims process to Revenue Recovery Solutions, Inc., Miami-Dade County Tax Collector, Delaware Division of Corporations, Corporation Service Company, Radius Global Solutions LLC, TrueAccord, Corp., Coast	4.20	1,050.00

		Professional, Inc., the Internal Revenue Service, and C. Seidel.		
September 30, 2025	OB	Draft letters re receivership order and claims process to Revenue Recovery Solutions, Inc., Miami-Dade County Tax Collector, Delaware Division of Corporations, Corporation Service Company, Radius Global Solutions LLC, TrueAccord, Corp., Coast Professional, Inc., the Internal Revenue Service, and C. Seidel. Correspondence with B. Lee re same.	1.30	325.00
Total for CLAIMS ADMINISTRATION AND OBJECTIONS			----- 14.70	3,545.00

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: 33450
Date: October 6, 2025
Matter ID: 151.0001

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

For Professional Services Rendered July 1, 2025 through September 30, 2025

Professional	Initials	Position	Experience	Hours	Rate	Fees
Kerry-Ann M. Rin, CPA, CIRA	KMR	Partner	20 Years	0.3	\$350	\$ 105.00
Christopher M. Vatti	CMV	Manager	7 Years	0.3	\$300	\$ 90.00
Susan Y. Tai	SYT	Sr. Associate	7 Years	0.4	\$250	\$ 100.00
Blended Average Hourly Rate:					\$295	
Total Fees:				1.0		\$ 295.00



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: 33450
Date: October 6, 2025
Matter ID: 151.0001

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

For Professional Services Rendered July 1, 2025 through September 30, 2025

Date	Initials	Description	Hours	Rate	Amount
07/02/2025	SYT	Downloaded June 2025 Intuit QuickBooks Online invoices (16 entities).	0.4	\$250	\$ 100.00
08/03/2025	KMR	Downloaded July 2025 Intuit QuickBooks Online invoices (16 entities).	0.3	\$350	\$ 105.00
09/04/2025	CMV	Downloaded August 2025 invoices from QuickBooks (16 entities).	0.3	\$300	\$ 90.00
Total Fees			1.0		\$ 295.00
Total Amount Due					\$ 295.00

Please remit payment by mail to:

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

Or, via ACH / wire transfer to:

FIRST HORIZON BANK
165 Madison Avenue
Memphis, TN 38103
ABA Number: **084000026**
Bank SWIFT / BIC Code: **FTBMUS44**

FIRST HORIZON BANK Credit Account Information
FHB Customer Name: **YIPCPA, LLC d/b/a YIP ASSOCIATES**
FHB Account Number: **440000149**
Amount of Wire: \$295.00

For Credit 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 | daypitney.com

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

October 8, 2025

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

Tax Identification No. 06-0317480

REMITTANCE COPY – PAYABLE UPON RECEIPT

Total For Professional Services Rendered	3,635.00
Current Balance Invoice # 34367874	\$ 3,635.00

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

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: 8 Sylvan Way, 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 | daypitney.com

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

October 8, 2025
 Invoice: 34367874

Tax Identification No. 06-0317480

FOR PROFESSIONAL SERVICES RENDERED in the below captioned matter(s) for the period through October 7, 2025, 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>
07/16/2025	Call with B. Lee regarding Montana parcel and Gables FP&L call	Ferrera, S	0.5	\$ 175.00
07/21/2025	Review offer regarding Montana and prepare draft PSA Addendum and forward to B. Lee for review and comment and review update e-mails with two (2) potential offers	Ferrera, S	1.0	350.00
07/22/2025	Review listing agreement and motion to employ Broker regarding unit 1201 in Villa Valencia and prepare draft addendum to listing agreement; forward to receiver for review	Ferrera, S	1.0	350.00
07/23/2025	Review status e-mail regarding broker agreement unit 1201	Ferrera, S	0.2	70.00
07/23/2025	Stewart - Receive and review letter from property appraiser requesting recorded Order; Research public records for recorded documents; e-mail closing agent copy of letter from property appraiser so they can forward their recorded documents	Ginoris, A	0.5	75.00

Day Pitney LLP

Invoice: 34367874

Page: 2

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
07/25/2025	Review e-mails from B. Lee regarding FP&L lighting	Ferrera, S	0.2	70.00
07/28/2025	Review e-mail from FPL & respond to montana title inquiry	Ferrera, S	0.3	105.00
07/29/2025	Correspond with B. Lee regarding FPL call and scheduling	Ferrera, S	0.2	70.00
07/29/2025	Correspond with receiver regarding montana title issues; review prior title commitment and respond to title inquiries	Ferrera, S	0.6	210.00
07/30/2025	Call with Receiver and FP&L representatives regarding lights at Villa Valencia and document file; call with Receiver regarding Montana offers and document file; and call with Receiver regarding updates on Commodore and document file	Ferrera, S	1.0	350.00
07/31/2025	Receipt and cursory review receiver's interim report filed on 7/30/25 and document file	Ferrera, S	0.2	70.00
08/04/2025	Work on Montana PSA issues and correspond with B. Lee regarding same	Ferrera, S	2.0	700.00
08/05/2025	Review PSA for Montana and strike out lines that are NA and forward to Realtor and Receiver	Ferrera, S	0.5	175.00
08/05/2025	Call with G. Mars and B. Lee regarding pending issues 515 Valencia	Ferrera, S	0.6	210.00
08/05/2025	E-mail client copy of marked up contract	Ginoris, A	0.2	30.00
08/06/2025	Correspond with parties regarding Montana PSA	Ferrera, S	0.3	105.00
08/11/2025	Review status e-mails regarding Villa Valencia work needed to list unsold unit	Ferrera, S	0.2	70.00
08/19/2025	Montana - Review existing title and e-mail title company for title update	Ginoris, A	0.5	75.00
08/20/2025	E-mail client with status of title update	Ginoris, A	0.2	30.00
08/21/2025	Receipt and review Montana Title and forward to B. Lee; correspond with title	Ferrera, S	0.5	175.00

Day Pitney LLP

Invoice: 34367874

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<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>	<u>Amount</u>
	agent regarding same			
08/21/2025	Montana - Receive and review updated title commitment	Ginoris, A	0.2	30.00
08/29/2025	Review e-mail regarding Valencia TCO and forward to Receiver	Ferrera, S	0.2	70.00
09/03/2025	Receipt and review extended TCO and update calendar	Ferrera, S	0.2	70.00

<u>Summary of Hours</u>	<u>Rank</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Sandra M. Ferrera	Partner	9.7	\$ 350	\$ 3,395.00
Amarillis Ginoris	Paralegal	1.6	150	240.00
Total		11.3		\$ 3,635.00

Total For Professional Services Rendered	3,635.00
Total Bill	\$ 3,635.00

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:
 07/01/2025-09/30/2025

FUND ACCOUNTING				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (as of 07/01/2025)			\$4,751,188.69
	Increases in Fund Balance:			
Line 2	Business Income	\$10,919.28		
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income	\$27,208.28		
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Additional Third-Party Claims Recovery			
Line 8	Miscellaneous – Other	\$832.04		
	Total Funds Available (Lines 1-8):			\$4,790,148.29
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors			
Line 10	Disbursements for Receivership Operations			
<i>Line 10a</i>	<i>Disbursements to Receiver or Other Professionals (Note 1)</i>	\$166,200.21		
<i>Line 10b</i>	<i>Business Asset Expenses</i>	\$1,725.37		
<i>Line 10c</i>	<i>Personal Asset Expenses</i>			
<i>Line 10d</i>	<i>Investment Expenses (Bank Fees)</i>			
<i>Line 10e</i>	<i>Additional Third-Party Litigation Expenses</i>			
	1. Attorney Fees			
	2. Litigation Expenses			
	<i>Total Additional Third-Party Litigation Expenses</i>			
<i>Line 10f</i>	<i>Tax Administrator Fees and Bonds</i>			
<i>Line 10g</i>	<i>Federal and State Tax Payments</i>			
<i>Line 10h</i>	<i>Miscellaneous – Other</i>			
	Total Disbursements for Receivership Operations			\$167,925.58
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
<i>Line 11a</i>	<i>Distribution Plan Development Expenses:</i>			
<i>Line 11b</i>	<i>Distribution Plan Implementation Expenses:</i>			
	Total Disbursements for Distribution Expenses Paid by the Fund:			\$0.00
	Disbursements to Court/Other:			
<i>Line 12a</i>	<i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i>			
<i>Line 12b</i>	<i>Federal Tax Payments</i>			
<i>Line 12c</i>	<i>Second Position Lender Disbursement for Stewart Property [DE 415] (Note 2)</i>	\$2,271,518.90		
	Total Disbursements to Court/Other:			\$2,271,518.90
	Total Funds Disbursed (Lines 9-11):			\$2,439,444.48
Line 13	Ending Balance (as of 08/31/2025):			\$2,350,703.81
Line 14	Ending Balance of Fund – Net Assets:			
<i>Line 14a</i>	<i>Stewart Lien Claim Fund Cash</i>			
<i>Line 14b</i>	<i>Villa Valencia Unit 1104 Net Sale Proceeds</i>			
<i>Line 14b</i>	<i>Cash & Cash Equivalents</i>			
<i>Line 14c</i>	<i>Investments</i>			
<i>Line 14d</i>	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund – Net Assets			\$2,350,703.81
OTHER SUPPLEMENTAL INFORMATION				
		Detail	Subtotal	Grand Total
Line 15-19		N/A		

Note 1: This amount consists of payments to professionals approved by the court in the Order Granting Receiver's Sixth Interim Application [DE 449], and \$15,000 provided to Aucamp, Dellenback & Whitney (an appraiser for the Commodore properties).

Note 2: This amount was paid to the second position lender for the Stewart Property in accordance with the Order Granting Receiver's Motion to Approve Settlement Agreement with the Halpern Parties and Distribution of Stewart Property Lien Claim Fund [DE 415].

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 SEVENTH INTERIM APPLICATION FOR
PAYMENT OF FEES AND EXPENSES OF RECEIVER AND HER PROFESSIONALS**

THIS CAUSE is before the Court on the Receiver's Seventh Interim Application to Authorize Payment of Fees and Expenses of Receiver and her Professionals. ECF No. [____]. In the Seventh Fee Application, the Receiver seeks payment of fees and costs incurred by the Receiver and her professionals from July 1, 2025 through September 30, 2025 (the "Seventh Application Period").

The Court has considered the Seventh Fee Application and the attachments thereto and concludes that 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 Seventh 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 Seventh Application Period in the amount of \$51,590.00 are **APPROVED**.

3. The fees and expenses of Kozyak, Tropin & Throckmorton LLP for the Seventh Application Period in the amount of \$39,545.00 in fees and \$16,513.07 in expenses are **APPROVED**.

4. The fees of Yip Associates, Certified Public Accountants for the Seventh Application Period in the amount of \$295.00 are **APPROVED**.

5. The fees of Day Pitney LLP for the Seventh Application Period in the amount of \$3,635.00 are **APPROVED**.

6. The Receiver is authorized to pay 80% of the approved fees (\$41,272.00 as to the Receiver Bernice Lee, \$31,636.00 as to Kozyak Tropin & Throckmorton LLP, \$236.00 as to Yip Associates, Certified Public Accountants, and \$2,908.00 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