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Administrative Services Exhibit "B"

**DIVERSIFIED LENDING GROUP
ANALYSIS OF APRIL 2011 ADMINISTRATIVE BILLING RECORDS**

ACTIVITY CODES	RECEIVER/ CASE MANAGER/ PARALEGALS/PARAPROF.							TOTAL HOURS	TOTAL FEES	BLENDED RATE BY CATEGORY
	DAG	CAB	SP	DK	VGR	JRR	PM			
AA (Asset Analysis)	0.30	0.00	0.00	0.00	0.60	0.20	0.30	1.40	\$327.00	\$233.57
AD (Asset Disposition)	0.50	0.00	0.00	0.00	0.10	0.00	0.00	0.60	\$257.00	\$428.33
CA (Case Administration)	8.50	5.10	0.20	0.10	32.50	0.30	0.00	46.70	\$11,447.50	\$239.49
CL (Claims Admin/ Objections)	0.30	0.00	0.00	0.00	0.10	3.40	0.00	3.80	\$825.00	\$217.11
FA (Fee/ Employment Applications)	0.00	0.00	0.00	0.00	1.50	0.00	0.00	1.50	\$292.50	\$195.00
L-8 (Brown Field Business Park)	0.60	0.00	0.00	0.00	0.00	0.00	0.00	0.60	\$285.00	\$475.00
L-9 (Consolidated Healthcare Services, Inc.)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-10 (Desert Land Ventures III)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-24 (Coastal Ventures)	2.50	0.00	0.00	0.00	0.00	0.00	0.00	2.50	\$1,187.50	\$475.00
L-25 (Zooland/ Uhharrie Partners)	16.00	4.70	0.00	0.00	0.00	0.00	0.00	20.70	\$8,516.50	\$411.43
L-26 (Bermuda Dunes)	3.40	0.20	0.00	0.00	0.00	0.00	0.00	3.60	\$1,654.00	\$459.44
L-27 (Club Acquisition (CAC))	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	\$47.50	\$475.00
L-30 (KidFresh)	0.20	0.00	0.00	0.00	4.20	0.00	0.00	4.40	\$914.00	\$207.73
L-31 (Elizabeth Versten)	1.10	0.10	0.00	0.00	0.00	0.00	0.00	1.20	\$542.00	\$451.67
L-32 (Dr. Robert Fields)	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.10	\$19.50	\$195.00
L-33 (Robert Knight)	0.30	0.00	0.00	0.00	0.10	0.00	0.00	0.40	\$162.00	\$405.00
L-40 (Sam Bell Fitness)	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.10	\$19.50	\$195.00
L-43 (Claims against Karen O'Callaghan)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-48 (Potential Claims 1)	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.40	\$190.00	\$475.00
L-51 (Charles Fabish Note)	0.70	0.00	0.00	0.00	0.00	0.00	0.00	0.70	\$332.50	\$475.00
L-53 (Mark Friedman)	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.10	\$19.50	\$195.00
L-56 (Sue Krembs/IBF)	0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.30	\$142.50	\$475.00
L-59 (Voyager)	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	\$47.50	\$475.00
L-66 (The Sitomers)	0.00	0.40	0.20	0.00	0.00	0.00	0.00	0.60	\$117.00	\$195.00
L-68 (Investor Litigation)	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	\$47.50	\$475.00
L-69 (Contingency Litigation)	0.70	0.30	0.00	0.00	0.00	0.00	0.00	1.00	\$391.00	\$391.00
TOTALS	36.70	11.10	0.40	0.10	39.10	3.90	0.30	91.60	\$28,069.00	\$302.79
*Name of Professional	*Professional	*Hourly Rate								
David A. Gill	Receiver	\$475.00								
Cheryl Blair	Paralegal	\$195.00								
Shelly Panta	Paralegal	\$195.00								
Diana Kealer	Paralegal	\$195.00								
Valerie G. Radocay	Paralegal	\$195.00								
Jessica R. Ramos	Paralegal	\$195.00								
Patricia Morris	Paraprofessional	\$95.00								

**DIVERSIFIED LENDING GROUP
ANALYSIS OF MAY 2011 ADMINISTRATIVE BILLING RECORDS**

ACTIVITY CODES	RECEIVER/ CASE MANAGER/ PARALEGALS/PARAPROF.							TOTAL HOURS	TOTAL FEES	BLENDED RATE BY CATEGORY
	DAG	CAB	SP	DK	VGR	JRR	PM			
AA (Asset Analysis)	1.00	0.00	0.00	0.00	0.70	0.00	0.00	1.70	\$611.50	\$359.71
AD (Asset Disposition)	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.20	\$39.00	\$195.00
CA (Case Administration)	3.80	0.60	0.00	0.10	0.40	1.20	0.60	6.70	\$2,310.50	\$344.85
CL (Claims Admin/ Objections)	0.40	0.20	0.00	0.00	5.60	1.10	0.00	7.30	\$1,535.50	\$210.34
FA (Fee/ Employment Applications)	0.00	0.00	0.00	0.00	2.70	0.00	0.00	2.70	\$526.50	\$195.00
L-8 (Brown Field Business Park)	0.20	0.00	0.00	0.00	0.00	0.10	0.00	0.30	\$114.50	\$381.67
L-9 (Consolidated Healthcare Services, Inc.)	3.80	0.00	0.00	0.00	0.00	0.00	0.00	3.80	\$1,805.00	\$475.00
L-10 (Desert Land Ventures III)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-11 (Las Flores, LLC)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-18 (Jackson National)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-24 (Coastal Ventures)	5.60	0.00	0.00	0.00	0.00	0.00	0.00	5.60	\$2,660.00	\$475.00
L-25 (Zooland/ Uhharrie Partners)	8.10	3.70	0.00	0.00	0.00	0.00	0.00	11.80	\$4,569.00	\$387.20
L-26 (Bermuda Dunes)	7.60	0.30	0.00	0.00	0.00	0.00	0.00	7.90	\$3,668.50	\$464.37
L-27 (Club Acquisition (CAC))	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-30 (KidFresh)	0.00	0.00	0.00	0.00	3.40	0.00	0.00	3.40	\$663.00	\$195.00
L-31 (Elizabeth Versten)	0.70	0.00	0.00	0.00	0.00	0.00	0.00	0.70	\$332.50	\$475.00
L-32 (Dr. Robert Fields)	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.10	\$19.50	\$195.00
L-33 (Robert Knight)	0.30	0.00	0.00	0.00	3.70	0.00	0.00	4.00	\$864.00	\$216.00
L-43 (Claims against Karen O'Callaghan)	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.40	\$190.00	\$475.00
L-44 (Claims against Bruce Friedman)	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.20	\$39.00	\$195.00
L-48 (Potential Claims 1)	2.80	0.00	0.00	0.00	0.00	0.00	0.00	2.80	\$1,330.00	\$475.00
L-49 (Foley)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-51 (Charles Fabish Note)	0.20	0.00	0.00	0.00	5.80	0.00	0.00	6.00	\$1,226.00	\$204.33
L-53 (Mark Friedman)	0.00	0.20	0.00	0.00	0.00	0.00	0.00	0.20	\$39.00	\$195.00
L-54 (Diane Dubois Kovats)	0.00	0.70	0.00	0.00	0.00	0.00	0.00	0.70	\$136.50	\$195.00
L-55 (Appel)	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.50	\$237.50	\$475.00
L-56 (Sue Krembs/IBF)	0.70	0.00	0.00	0.00	2.80	0.00	0.00	3.50	\$878.50	\$251.00
L-59 (Voyager)	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	\$47.50	\$475.00
L-60 (Kevin Mehlman)	1.90	0.00	0.00	0.00	0.00	0.00	0.00	1.90	\$902.50	\$475.00
L-68 (Investor Litigation)	0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.30	\$142.50	\$475.00
L-69 (Contingency Litigation)	2.90	0.00	0.00	0.00	0.00	0.00	0.00	2.90	\$1,377.50	\$475.00
L-70 (Lender's Depot Inc)	0.20	0.20	0.00	0.00	0.00	0.00	0.00	0.40	\$134.00	\$335.00
L-71 (Potential Claims 2)	1.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	\$475.00	\$475.00
L-73 (Friedman Family Complaint)	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	\$47.50	\$475.00
TOTALS	43.60	6.20	0.00	0.10	25.30	2.40	0.60	78.20	\$27,397.00	\$321.18
*Name of Professional	*Professional	*Hourly Rate								
David A. Gill	Receiver	\$475.00								
Cheryl Blair	Paralegal	\$195.00								
Shelly Panta	Paralegal	\$195.00								
Diana Kealer	Paralegal	\$195.00								
Valerie G. Radocay	Paralegal	\$195.00								
Jessica R. Ramos	Paralegal	\$195.00								
Patricia Morris	Paraprofessional	\$95.00								

**DIVERSIFIED LENDING GROUP
ANALYSIS OF JUNE 2011 ADMINISTRATIVE BILLING RECORDS**

ACTIVITY CODES	RECEIVER/ CASE MANAGER/ PARALEGALS/PARAPROF.							TOTAL HOURS	TOTAL FEES	BLENDED RATE BY CATEGORY
	DAG	CAB	SP	DK	VGR	JRR	PM			
AA (Asset Analysis)	0.40	0.70	0.00	0.00	6.90	0.60	0.00	8.60	\$1,789.00	\$208.02
CA (Case Administration)	8.70	4.70	0.20	0.20	24.60	0.00	3.50	41.90	\$10,256.50	\$244.79
CL (Claims Admin/ Objections)	0.10	0.00	0.00	0.00	7.40	1.70	0.00	9.20	\$1,822.00	\$198.04
FA (Fee/ Employment Applications)	0.00	0.00	0.00	0.00	4.60	0.00	0.00	4.60	\$897.00	\$172.50
L-8 (Brown Field Business Park)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-16 (VSB, LLC)	0.00	0.30	0.00	0.00	0.00	0.00	0.00	0.30	\$58.50	\$195.00
L-24 (Coastal Ventures)	0.90	0.00	0.00	0.00	0.00	0.00	0.00	0.90	\$427.50	\$475.00
L-25 (Zooland/ Uhharrie Partners)	4.90	3.50	0.00	0.00	16.40	0.00	0.00	24.80	\$6,208.00	\$249.32
L-26 (Bermuda Dunes)	0.70	0.10	0.00	0.00	12.40	0.00	0.00	13.20	\$2,770.00	\$206.72
L-30 (KidFresh)	0.40	0.00	0.00	0.00	2.70	0.00	0.00	3.10	\$716.50	\$223.91
L-31 (Elizabeth Versten)	0.30	0.20	0.00	0.00	0.00	0.00	0.00	0.50	\$181.50	\$363.00
L-33 (Robert Knight)	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10	\$47.50	\$475.00
L-51 (Charles Fabish Note)	0.00	0.00	0.00	0.00	0.30	0.00	0.00	0.30	\$58.50	\$195.00
L-53 (Mark Friedman)	0.00	0.10	0.00	0.00	0.00	0.00	0.00	0.10	\$19.50	\$195.00
L-54 (Diane Dubois Kovats)	0.20	0.20	0.00	0.00	0.10	0.00	0.00	0.50	\$153.50	\$307.00
L-56 (Sue Krembs/IBF)	0.40	0.00	0.00	0.00	0.70	0.00	0.00	1.10	\$326.50	\$296.82
L-58 (Michael Kaplan)	0.20	0.00	0.00	0.00	0.00	0.00	0.00	0.20	\$95.00	\$475.00
L-60 (Kevin Mehlman)	0.80	0.00	0.00	0.00	0.00	0.00	0.00	0.80	\$380.00	\$475.00
L-69 (Contingency Litigation)	0.40	0.30	0.00	0.00	0.00	0.00	0.00	0.70	\$248.50	\$355.00
L-71 (Potential Claims 2)	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.40	\$190.00	\$475.00
TOTALS	19.10	10.10	0.20	0.20	76.10	2.30	3.50	111.50	\$26,740.50	\$237.69
*Name of Professional	*Professional	*Hourly Rate								
David A. Gill	Receiver	\$475.00								
Cheryl Blair	Paralegal	\$195.00								
Shelly Panta	Paralegal	\$195.00								
Diana Kealer	Paralegal	\$195.00								
Valerie G. Radocay	Paralegal	\$195.00								
Jessica R. Ramos	Paralegal	\$195.00								
Patricia Morris	Paraprofessional	\$95.00								

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General Counsel Legal Services Exhibit "C"

**DIVERSIFIED LENDING GROUP
ANALYSIS OF APRIL 2011 BILLING RECORDS RE LEGAL WORK**

ACTIVITY CODES	*ATTORNEYS/ PARALEGALS					TOTAL HOURS	TOTAL FEES	BLENDED RATE BY CATEGORY
	KBP	GES	GGM	MGD	JRR			
AA (Asset Analysis)	1.50	1.00	0.30	0.10	0.00	2.90	\$1,617.50	\$475.74
CA (Case Administration)	1.80	1.20	0.00	0.00	0.00	3.00	\$1,812.00	\$549.09
L-8 (Brown Field)	0.40	0.00	0.00	0.00	0.00	0.40	\$232.00	\$580.00
L-9 (Consolidated Healthcare Services Inc.)	0.00	2.00	0.00	0.00	0.00	2.00	\$1,280.00	\$640.00
L-16 (VSB, LLC)	0.20	0.00	0.00	0.00	0.00	0.20	\$116.00	\$580.00
L-22 (Seyed Azimi)	0.00	1.40	0.00	0.00	0.00	1.40	\$896.00	\$640.00
L-24 (Coastal Ventures)	0.10	0.90	0.00	0.00	0.00	1.00	\$634.00	\$634.00
L-25 (Zooland/ Uhharrie Partners)	0.80	0.00	0.60	0.00	0.00	1.40	\$623.00	\$445.00
L-26 (Zooland/ Uhharrie Partners)	0.40	0.00	0.00	0.00	0.00	0.40	\$232.00	\$580.00
L-27 (Club Acquisition (CAC))	0.10	0.00	0.00	0.80	0.00	0.90	\$282.00	\$313.33
L-30(KidFresh)	0.60	0.00	0.20	0.00	0.00	0.80	\$401.00	\$501.25
L-31 (Elizabeth Versten/Mazzarino's)	0.60	5.20	1.10	0.00	0.00	6.90	\$3,967.50	\$551.04
L-33 (Robert Knight)	1.20	0.00	2.00	0.00	0.00	3.20	\$1,226.00	\$383.13
L-43 (Claims against Karen O'Callaghan)	0.00	1.00	3.60	0.20	0.00	4.80	\$1,650.00	\$330.00
L-44 (Claims against Bruce Friedman)	0.00	2.80	0.00	0.40	0.00	3.20	\$1,898.00	\$593.13
L-48 (Potential Claims 1)	0.30	3.10	0.00	0.00	0.00	3.40	\$2,158.00	\$634.71
L-51 (Charles Fabish Note)	1.40	0.00	0.00	4.20	0.00	5.60	\$1,925.00	\$343.75
L-54 (Diane Dubois Kovats)	0.50	0.00	0.00	0.00	0.00	0.50	\$290.00	\$580.00
L-56 (Sue Krembs/ IBF)	1.80	0.00	0.00	0.00	0.00	1.80	\$1,044.00	\$580.00
L-58 (Michael Kaplan)	0.00	1.50	0.00	2.30	0.00	3.80	\$1,604.00	\$401.00
L-59 (Voyager)	0.10	0.00	0.00	1.70	0.00	1.80	\$534.00	\$296.67
L-66 (Claims against the Sitomers)	0.00	0.60	6.30	0.00	0.00	6.90	\$2,053.50	\$297.61
L-68 (Investor Litigation)	0.00	0.90	0.00	15.20	0.00	16.10	\$4,832.00	\$292.85
L-69 (Contingency Litigation)	0.70	0.40	0.60	0.10	0.00	1.80	\$849.00	\$446.84
L-70 (Lender's Depot)	0.00	3.70	0.00	12.20	0.00	15.90	\$5,784.00	\$354.85
L-71 (Potential Claims 2)	0.00	4.60	0.00	0.00	0.00	4.60	\$2,944.00	\$640.00
L-72 (PetroReal Oil Corp)	0.00	4.50	0.00	0.00	0.00	4.50	\$2,880.00	\$640.00
L-73 (Friedman Complaint)	0.00	0.20	0.00	0.20	0.00	0.40	\$184.00	\$306.67
TOTALS	12.50	35.00	14.70	37.40	0.00	99.60	\$43,948.50	\$430.02
*Name of Professional	*Professional	*Hourly Rate						
George E. Schulman	Partner	\$640.00						
Kathy Bazoian Phelps	Partner	\$580.00						
Michael G. D'Alba	Associate	\$280.00						
Gilbert G. Mikalian	Associate	\$265.00						
Jessica R. Ramos	Paralegal	\$195.00						

DIVERSIFIED LENDING GROUP
ANALYSIS OF MAY, 2011 BILLING RECORDS RE LEGAL WORK

ACTIVITY CODES	*ATTORNEYS/ PARALEGALS				TOTAL HOURS	TOTAL FEES	BLENDED RATE BY CATEGORY
	KBP	GES	MGD	JRR			
AA (Asset Analysis)	1.90	1.00	1.40	1.90	6.20	\$2,504.50	\$379.47
CA (Case Administration)	4.20	5.10	0.00	1.70	11.00	\$6,031.50	\$533.76
CL (Claims Administration/ Objections)	0.00	0.10	0.00	0.00	0.10	\$64.00	\$640.00
L-9 (Consolidated Healthcare Services Inc.)	0.30	5.00	0.00	0.00	5.30	\$3,374.00	\$636.60
L-11 (Las Flores, LLC)	0.20	0.00	0.00	0.00	0.20	\$116.00	\$580.00
L-16 (VSB, LLC)	0.10	0.00	0.00	0.00	0.10	\$58.00	\$580.00
L-22 (Seyed Azimi)	0.00	0.40	0.00	0.00	0.40	\$256.00	\$640.00
L-24 (Coastal Ventures)	4.40	0.10	0.00	0.00	4.50	\$2,616.00	\$581.33
L-25 (Zooland/ Uhharrie Partners)	0.70	0.00	0.00	0.00	0.70	\$406.00	\$580.00
L-26 (Zooland/ Uhharrie Partners)	5.50	0.00	0.00	0.60	6.10	\$3,307.00	\$542.13
L-27 (Club Acquisition (CAC))	0.90	0.00	0.00	0.00	0.90	\$522.00	\$580.00
L-30(KidFresh)	0.60	0.00	0.00	0.00	0.60	\$348.00	\$580.00
L-31 (Elizabeth Versten/Mazzarino's)	0.30	6.00	5.80	0.00	12.10	\$5,638.00	\$458.37
L-33 (Robert Knight)	0.80	0.00	0.10	0.00	0.90	\$492.00	\$546.67
L-42 (Kevin Keller re Willoughby house, Claim against)	0.30	0.00	0.00	0.00	0.30	\$174.00	\$580.00
L-43 (Claims against Karen O'Callaghan)	1.70	0.00	9.30	0.00	11.00	\$3,692.00	\$315.56
L-44 (Claims against Bruce Friedman)	0.00	0.90	0.00	0.00	0.90	\$576.00	\$640.00
L-48 (Potential Claims 1)	0.10	0.80	0.10	0.00	1.00	\$598.00	\$598.00
L-51 (Charles Fabish Note)	0.60	0.00	0.20	0.00	0.80	\$404.00	\$505.00
L-54 (Diane Dubois Kovats)	0.70	0.00	0.00	0.00	0.70	\$406.00	\$580.00
L-56 (Sue Krembs/ IBF)	3.30	0.10	2.30	0.00	5.70	\$2,622.00	\$460.00
L-58 (Michael Kaplan)	0.10	0.90	3.00	0.00	4.00	\$1,474.00	\$350.95
L-60 (Kevin Mehlman)	0.00	0.30	0.60	0.00	0.90	\$360.00	\$400.00
L-68 (Investor Litigation)	0.00	3.50	22.70	0.00	26.20	\$8,596.00	\$324.38
L-69 (Contingency Litigation)	1.40	2.50	0.90	0.00	4.80	\$2,664.00	\$555.00
L-70 (Lender's Depot)	0.00	5.50	19.80	0.00	25.30	\$9,064.00	\$355.45
L-71 (Potential Claims 2)	0.30	1.70	0.00	0.00	2.00	\$1,262.00	\$600.95
L-73 (Friedman Complaint)	0.00	0.90	5.10	0.00	6.00	\$2,004.00	\$318.10
TOTALS	28.40	34.80	71.30	4.20	138.70	\$59,629.00	\$421.41
*Name of Professional	*Professional	*Hourly Rate					
George E. Schulman	Partner	\$640.00					
Kathy Bazoian Phelps	Partner	\$580.00					
Michael G. D'Alba	Associate	\$280.00					
Jessica R. Ramos	Paralegal	\$195.00					

DIVERSIFIED LENDING GROUP
ANALYSIS OF JUNE, 2011 BILLING RECORDS RE LEGAL WORK

ACTIVITY CODES	*ATTORNEYS/ PARALEGALS				TOTAL HOURS	TOTAL FEES	BLENDED RATE BY CATEGORY
	KBP	GES	MGD	JRR			
AA (Asset Analysis)	1.00	0.10	7.60	0.40	9.10	\$2,850.00	\$303.19
CA (Case Administration)	12.20	7.10	6.80	0.60	26.70	\$13,641.00	\$499.67
CL (Claims Administration/ Objections)	0.70	0.00	0.00	0.00	0.70	\$406.00	\$580.00
L-9 (Consolidated Healthcare Services Inc.)	0.10	0.90	0.00	0.00	1.00	\$634.00	\$576.36
L-16 (VSB, LLC)	0.20	0.00	0.00	0.00	0.20	\$116.00	\$580.00
L-24 (Coastal Ventures)	0.50	0.00	0.20	0.00	0.70	\$346.00	\$384.44
L-25 (Zooland/ Uhharrie Partners)	5.60	0.00	5.40	0.00	11.00	\$4,760.00	\$432.73
L-26 (Zooland/ Uhharrie Partners)	4.90	0.00	6.00	0.00	10.90	\$4,522.00	\$414.86
L-30(KidFresh)	1.20	0.00	2.90	0.00	4.10	\$1,508.00	\$367.80
L-31 (Elizabeth Versten/Mazzarino's)	0.00	5.00	5.30	0.00	10.30	\$4,684.00	\$454.76
L-33 (Robert Knight)	1.00	0.00	3.40	0.00	4.40	\$1,532.00	\$325.96
L-43 (Claims against Karen O'Callaghan)	0.20	1.10	0.80	0.00	2.10	\$1,044.00	\$497.14
L-51 (Charles Fabish Note)	0.20	0.00	0.40	0.00	0.60	\$228.00	\$380.00
L-54 (Diane Dubois Kovats)	0.50	0.00	0.00	0.00	0.50	\$290.00	\$580.00
L-56 (Sue Krembs/ IBF)	4.80	0.00	5.20	0.00	10.00	\$4,240.00	\$419.80
L-58 (Michael Kaplan)	0.00	0.20	1.20	0.00	1.40	\$464.00	\$272.94
L-60 (Kevin Mehlman)	0.00	0.00	0.40	0.00	0.40	\$112.00	\$280.00
L-68 (Investor Litigation)	0.60	0.40	4.00	0.00	5.00	\$1,724.00	\$338.04
L-69 (Contingency Litigation)	0.20	1.70	0.00	0.00	1.90	\$1,204.00	\$633.68
L-70 (Lender's Depot)	0.00	2.60	1.20	0.00	3.80	\$2,000.00	\$500.00
L-71 (Potential Claims 2)	0.10	0.20	0.50	0.00	0.80	\$326.00	\$362.22
L-73 (Friedman Complaint)	0.10	0.70	1.20	0.00	2.00	\$842.00	\$366.09
TOTALS	34.10	20.00	52.50	1.00	107.60	\$47,473.00	\$433.54
*Name of Professional	*Professional	*Hourly Rate					
George E. Schulman	Partner	\$640.00					
Kathy Bazoian Phelps	Partner	\$580.00					
Michael G. D'Alba	Associate	\$280.00					
Jessica R. Ramos	Paralegal	\$195.00					

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**LECG/BRG Forensic
Accounting Services
Exhibit "D"**

Diversified Lending Group
 April 1, 2011 through April 30, 2011

	V. Calder	D. Callaghan	G. Dahl	L. Larsen	R. Laybourn	Total Hours	Total Fees	Blended Rate
1250	Responding to Receiver / Counsel Inquiries	2.6			15.8	18.4	\$5,515.00	\$299.73
1260	Responding to Federal Agency / Investigator Inquiries	5.5			16.6	22.1	7,040.00	318.55
1300	Court Reporting / Pleading Assistance	1.9			5.0	6.9	2,230.00	323.19
2000	Asset Identification / Preservation / Liquidation - General	1.7			3.3	5.0	1,672.50	334.50
7000	Tax Compliance / Planning	0.5	1.2	23.3		25.0	10,174.00	406.96
		0.5	11.7	1.2	23.3	40.7	\$26,631.50	\$344.08

Diversified Lending Group
 May 1, 2011 through May 31, 2011

	V.	D.	L.	R.	Total	Total	Blended
	Calder	Callaghan	Larsen	Laybourn	Hours	Fees	Rate
1250	Responding to Receiver / Counsel Inquiries	4.2		3.3	7.5	\$2,797.50	\$373.00
1260	Responding to Federal Agency / Investigator Inquiries	10.0		32.7	42.7	13,492.50	315.98
1300	Court Reporting / Pleading Assistance	4.7		6.2	10.9	3,820.00	350.46
5000	Litigation	4.0		12.2	16.2	5,155.00	318.21
7000	Tax Compliance / Planning	2.9		8.9	11.8	5,476.00	464.07
		2.9	22.9	8.9	54.4	\$30,741.00	\$345.02
					89.1		

Diversified Lending Group
 June 1, 2011 through June 30, 2011

	D. Callaghan	L. Larsen	R. Laybourn	Total Hours	Total Fees	Blended Rate
1250 Responding to Receiver / Counsel Inquiries	4.2			4.2	\$1,890.00	\$450.00
1260 Responding to Federal Agency / Investigator Inquiries	2.7		1.1	3.8	1,517.50	399.34
1300 Court Reporting / Pleading Assistance	8.6		2.8	11.4	4,640.00	407.02
4000 Claim / Investor Analysis	2.5		1.8	4.3	1,620.00	376.74
7000 Tax Compliance / Planning		0.4		0.4	164.00	410.00
	18.0	0.4	5.7	24.1	\$9,831.50	\$407.95

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Assets on hand Exhibit "E"

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EXHIBIT "E"

SUMMARY OF REMAINING ASSETS

Following is a list of the assets which are remaining at this time, which does not include pending and possible future litigation claims. The list excludes assets that were sold and settled, where the transaction has been fully consummated, but does include sales and settlements that have been approved by the Court but not yet fully consummated. Where sold or settled, but moneys were not received or receivable during the Reporting Period, a note is made. Each asset is more fully described in previous reports.

A. Sales and Settlements in Process

1. Seyed Azimi: Settlement is being documented on net winners claim of \$276,000.
2. Kidfresh LLC: Sale agreement was approved by the Court on July 1, 2011 to sell Receiver's interest in this company for \$40,169.00, and the Receiver is awaiting the closing to receive his funds.
3. Sue Krembs: Settlement agreement was approved by the Court on July 1, 2011, wherein Receiver has agreed to accept the total sum of \$120,000 over time from Krembs in exchange for a release of any and all claims against Krembs related to the dispute with regard to transfers made to her in the amount of \$300,000.
4. Michael Kaplan: Settlement agreement is being documented on fraudulent transfer claim of \$550,000.
5. Mark Friedman: Settlement sum of \$6 million is being collected; principal balance due as of June 30, 2011 is \$5,733,333.32.
6. Robert Fields: Settlement sum of \$175,000 is being collected; principal balance due as of June 30, 2011 is \$99,500.
7. Fabish, Charles: Sale agreement was approved on June 27, 2011 to sell Receiver's interest in note receivable for \$16,500. The purchase price was paid on July 18, 2011.
8. O'Callaghan, Karen: Anticipated distribution from David Seror, the Chapter 7 bankruptcy trustee of Karen O'Callaghan pursuant to settlement agreement in likely approximate amount of no more than \$200,000 unknown amount. The estate also has obtained entry of default against O'Callaghan on its non-dischargeability lawsuit.
9. Bermuda Dunes: 3.28 acres of real property in Riverside County, free and clear; sale was approved by the Court on June 27, 2011, for the purchase price of \$215,000, and expected to be consummated by July 29, 2011.

- 1 10. Zooland / Banjo Creek: recreational vehicle park in Randolph County, North
2 Carolina; sale approved by order entered June 27, 2011, for the purchase price of
3 \$225,000, and expected to be consummated by July 22, 2011.
- 4 11. RDLG (Linville Development): Sale of the estate owns a 36.11% interest in this
5 entity, formed to develop and market a golf course and residential development
6 approved by order entered June 27, 2011, and the purchase price of \$400,000 was
7 paid on July 1, 2011.
- 8 12. Life Insurance Policy of Diane DuBois Kovats: Settlement agreement is being
9 documented for sale of the Receiver's right, title and interest in the policy.

10 B. Real Property

- 11 1. Cancun Condominium (1/2 interest) in condominium listed for sale along with that
12 of co-owner; interest secured by mortgage
- 13 2. Club Acquisition and associated guarantees- Estate holds a promissory note for \$4.2
14 million, with a current principal balance of about \$3.7 million, secured by real
15 property in Mexico, and guaranteed. There are numerous impediments to realization
16 of the collateral and collection of the guarantees and negotiations are ongoing.

17 C. Investments with significant potential value; not suitable for immediate liquidation and not
18 requiring significant expenses in interim

- 19 1. Consolidated Healthcare Systems - Estate owns 49.25% of this company, which
20 provides imaging services in a number of health facilities.
- 21 2. Desert Land Ventures III LLC. – Estate owns 40% of entity which owns 400 acres
22 of vacant land in Sam Bernardino County.
- 23 3. Metropolitan Airpark (former Brown Field) - Estate owns a 25% interest in the
24 proceeds received by f Distinctive Products Inc., the 50% owner of this entity.
- 25 4. RockDoc LLC –The Estate owns a 35% interest in this entity, created to develop a
26 documentary film production, current being shown on public TV.
- 27 5. Voyager – Estate continues to hold pledged stock in this publicly traded company,
28 awaiting a refinance by that company so that the Receiver can be paid off. The
Receiver has entered into a tolling agreement.
6. Mazzarino's – Estate owns 50% interest in this restaurant. The value is unknown at
this time.

D. Rights in property claimed by Bruce Friedman

1. The Receiver holds art claimed by Bruce Friedman. Also Bruce Friedman owns a
residence that the Receiver cannot allege belongs to the estate but which the
Receiver believes will help to satisfy any judgments he obtains against him.

1 E. Receivables and investments to be held on passive basis and will be sold with Court
2 approval or disposed of per order of court to be sought at the time of closing.

- 3 1. Action Wobble: the Receiver holds a disputed 2% interest in this company that
4 appears to have no value.
- 5 2. All New Materials: the Receiver holds a 65% interest in this company that has been
6 shut down and liquidated. DLG invested \$950,000 into this business.
- 7 3. Arevalo, Omar: Note receivable for \$110,000. The Receiver has received payment
8 of \$2,750 so far on this note.
- 9 4. Bethany Holding Group / Bethany Legend Oaks, LLC: These companies appear to
10 be out of business. DLG invested over \$14 million into these businesses.
- 11 5. Cortez, Liliana and Miguel A.: Note receivable for \$50,000 secured by deed of trust
- 12 6. Goad, Steve: Note receivable for \$75,000 secured by deed of trust.
- 13 7. Hallmark Medical: Note and deed of trust for \$3.25 million
- 14 8. Innovative Card Technologies: The Receiver owns 50,000 common and reportedly
15 25,000 warrant shares, which appear to be nearly worthless. DLG invested \$50,000
16 into this company.
- 17 9. RF Surgical Systems: The Receiver owns 75,757 share of common stock and
18 warrants which appear to be worthless. DLG invested \$250,000 into this company.
- 19 10. RWSI, Inc.: The Receiver holds a 50% interest in this company that appears to be
20 out of business or does not otherwise have assets or operations from which to return
21 the \$3,275,000 which was invested by DLG in this company.
- 22 11. Sam Bell Fitness, LLC: Diversified had a judgment in the face amount of \$561,200,
23 but which it, incredibly, agreed with Mr. Bell could be paid at monthly payments of
24 \$50.
- 25 12. Steve Nickolas: Note and deed of trust for \$250,000.
- 26 13. ND Technologies: DLG held shares in this company that were tendered for shares
27 of Nutripure Beverages, Inc. stock, which is worthless.
- 28 14. Wind Options LLC: 15% interest in this company and has claims to another 5% held
by Gary Friedman. The assets of the company are of minimal value and both the
assets and the business do not appear to be marketable. DLG invested \$4.3 million
into this business.

1 F. Litigation Portfolio

2 The several pieces of litigation are being prosecuted with special attention to negotiation of
3 settlements where they are justified. The Receiver is not itemizing such items in this report. They
4 are all set forth at the Receiver's website: www.diversifiedreceivership.com.

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1 PROOF OF SERVICE

2 I, Cindy A. Sandino, declare:

3 I am employed by the law firm of DANNING, GILL, DIAMOND &
4 KOLLITZ, LLP, in the County of Los Angeles, State of California. I am employed
5 in the office of a member of the bar of this court at whose direction the service was
6 made. I am over the age of 18 years and am not a party to the within action. My
business address is 2029 Century Park East, Third Floor, Los Angeles, California
90067-2904.

7 On July 22, 2011, I served the following document(s): **RECEIVER'S**
8 **QUARTERLY REPORT (QUARTER ENDING JUNE 30, 2011)**
on the interested parties addressed as follows:

9 [SEE ATTACHED SERVICE LIST.]


10 (By Mail) I placed the document for collection and deposit in the mail. I am familiar
11 with this firm's practice for the collection and processing of correspondence for
12 mailing. Under that practice, the document would be placed in a sealed envelope and
13 deposited with the U.S. Postal Service on that same day with postage thereon fully
prepaid at 2029 Century Park East, Third Floor, Los Angeles, California 90067-
2904, in the ordinary course of business. The documents served were placed in
sealed envelopes and placed for collection and mailing following ordinary business
practices.

14 (By Email) I caused the document to be transmitted electronically to the parties listed
15 on the following page.

16 I declare under penalty of perjury under the laws of the State of California and
of the United States of America that the foregoing is true and correct.

17 Executed on July 22, 2011, at Los Angeles, California.

18
19 Cindy A. Sandino
20 (Type or print name)

21
22 
23
24 (Signature)

1 **SERVICE LIST**

2 **Attorneys for Plaintiff U.S. Securities Exchange Commission (by Email)**

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15 Applied Equities, Inc., and Bruce Friedman (by U.S. Mail)**

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