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Attorneys for Receiver
Krista L. Freitag

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

FEDERAL TRADE COMMISSION,

Plaintiff,

vs.

SUPERIOR SERVICING LLC, a limited
liability company;

SUNRISE SOLUTIONS USA LLC, a
limited liability company;

ALUMNI ADVANTAGE LLC, a limited
liability company;

STUDENT PROCESSING CENTER
GROUP LLC, a limited liability company;

SPCTWO LLC, a limited liability company;

ACCREDIT LLC, a limited liability
company;

DENNISE MERDJANIAN, aka Dennise
Correa, individually and as managing
member of SUPERIOR SERVICING LLC;

Case No. 24-cv-2163-GMN-MDC

**SEVENTH INTERIM FEE
APPLICATION OF KRISTA L.
FREITAG, COURT-APPOINTED
RECEIVER, FOR PAYMENT OF FEES
AND REIMBURSEMENT OF
EXPENSES**

Ctrm: 7D

Judge: Hon. Gloria M. Navarro

1 ERIC CALDWELL, individually and as
2 owner, officer, or manager of SUPERIOR
3 SERVICING LLC, SUNRISE
4 SOLUTIONS USA LLC, ALUMNI
5 ADVANTAGE LLC, STUDENT
6 PROCESSING CENTER GROUP LLC,
7 SPCTWO LLC, and ACCREDIT LLC; and

8 DAVID HERNANDEZ, individually and as
9 owner, officer, or manager of SUPERIOR
10 SERVICING LLC, SUNRISE
11 SOLUTIONS USA LLC, ALUMNI
12 ADVANTAGE LLC, STUDENT
13 PROCESSING CENTER GROUP LLC,
14 SPCTWO LLC, and ACCREDIT LLC,

15 Defendants.

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Krista Freitag ("Receiver"), the Court-appointed permanent receiver for Defendant, Superior Servicing, LLC ("Superior"), its subsidiaries, affiliates, successors and assigns, and any other entity that has conducted any business related to Defendants' student debt relief services, including receipt of Assets derived from any activity that is the subject of the Complaint in this matter, and that the Receiver determines is controlled or owned by any Defendant, including Accredited, LLC, Sunrise Solutions USA, LLC, Alumni Advantage, LLC, Student Processing Center Group, LLC, SPCTWO, LLC, Gold West Financial, LLC, DM Financial, LLC, LJC Music National LLC, South Coast Services, LLC, Business Done Right Inc., ET&C Holdings, LLC, Capital Servicing, LLC, Cornerstone Doc Prep, Inc., Amerifed Doc Prep, LLC, Amerifed Servicing, Inc., Scholastic Solutions LLC, and First Clover Capital, Inc. (collectively the "Receivership Entities" or individually, a "Receivership Entity"), hereby submits this Seventh Interim Application for Payment of Fees and Reimbursement of Expenses (the "Application"). This Application covers the period from April 1, 2026 through June 30, 2026 (the "Application Period"), and seeks approval of \$44,121.21 in fees (after application of an extra 5% discount on \$46,443.38) and \$758.62 in expenses, and an order authorizing the Receiver to pay, on an interim basis, 80% of the fees incurred (\$35,296.97) and 100% of the expenses incurred (\$758.62).

I. INTRODUCTION

This equity receivership involves a large student loan debt relief enterprise associated with the alleged scheme that is the subject of the Complaint filed by the Federal Trade Commission (the "Commission"). The Receiver was appointed on a temporary basis by the Ex Parte Temporary Restraining Order with Asset Freeze, Appointment of a Temporary Receiver, and Other Equitable Relief, and Order to Show Cause Why Preliminary Injunction Should Not Issue entered on November 22, 2024 ("TRO") (Dkt. 9), and on a permanent basis on December 6, 2024, pursuant to the Order Granting Preliminary Injunction as to Defendant Superior Servicing LLC (Dkt. 30) and subsequent

1 Preliminary Injunction Order as to Defendant Dennise Merdjanian entered on
2 December 19, 2024 (Dkt. 42) (the "Appointment Orders").

3 The Appointment Orders confer broad duties, responsibilities, and powers upon the
4 Receiver, which are designed to allow her to secure, preserve, and protect the assets of the
5 Receivership Entities, investigate the Receivership Entities' financial transactions, and
6 investigate and recover sums transferred to third parties. The Receiver promptly
7 determined that utilizing a few third-party vendors and her experienced staff at E3 Realty
8 Advisors, Inc. dba E3 Advisors ("E3"), as well as experienced, qualified counsel was
9 critical due to the lack of records, size and complexity of the receivership estate.

10 Accordingly, the Receiver has used her team at E3 and engaged a few third-party
11 vendors (e.g., forensic accounting software and forensic computer experts), to assist in
12 carrying out receivership duties. Pursuant to the authority granted to her in Section XII.F.
13 of the TRO, the Receiver engaged Allen Matkins Leck Gamble Mallory & Natsis, LLP
14 ("Allen Matkins") as her general counsel for the receivership (with attorneys located in
15 Southern California) and Semenza Rickard Law as local counsel in Las Vegas.

16 This Application should be read in conjunction with the Receiver's Seventh Interim
17 Report ("Seventh Report") filed on August 31, 2026 (Dkt. 136), which summarizes the
18 activities and progress made by the Receiver and her team during the Application Period.

19 This Application seeks approval of \$44,121.21 in fees for a total of 158.60 hours
20 worked, and payment on an interim basis of 80% of that amount, or \$35,296.97. The
21 Receiver has agreed to discount her standard hourly rates by 10% for this case. As noted
22 in the first fee application, given the significant amount of hours required in this case
23 (including the time to vacate two office locations), the Receiver has billed two individuals
24 on her team at a rate (other than for time spent with harmed consumers) that is less than
25 50% of the typical hourly rate in cases such as this, which resulted in an additional
26 approximate \$840 reduction in fees in this Application Period, and nearly \$36,000 in total
27 to date. In addition, the Commission requested that the Receiver and her professionals
28 consider discounting their fees to a large degree due to the importance of preserving

receivership funds for distribution to harmed consumers, and so the Receiver agreed to make an additional 5% (\$2,322.17) reduction of fees on this application. The work performed is described task-by-task in **Exhibit A**¹ and is broken down into the following categories:

Category	Hours	Amount
Tax	12.7	\$3,359.25
General Receivership	1.80	\$639.00
Asset Investigation & Recovery	3.60	\$950.63
Reporting	11.40	\$3,708.00
Operations & Asset Sales ²	22.40	\$4,016.25
Claims & Distributions	69.40	\$20,956.50
Third Party Recoveries	7.40	\$2,659.50
Settlement Asset Sale – DH	2.10	\$749.25
Settlement Asset Sale – DM	0.40	\$135.00
Settlement Asset Sale - EC	27.40	\$9,270.00
Total Fees³	158.60	\$46,443.38

The Receiver and her team have made substantial progress in identifying, recovering and otherwise pursuing the Receivership Entities' assets and discharging her duties. At the outset of the case, the Receiver and her team's targeted forensic accounting work led to the discovery of a large enterprise resulting in two additional individuals being

¹ While the Receiver has made efforts to ensure that its billing entries are consistent across categories, certain activities lend themselves to more than one category, (notably Asset Investigation & Recovery and Third Party Recoveries) or may be difficult to categorize. In any event, **Exhibit A** reflects the actual time spent by the Receiver's personnel, and contains accurate descriptions of the services rendered.

² All travel time has been billed in a separate category at 50% of the timekeeper's discounted hourly rate.

³ Receiver has agreed to discount her total fees of \$46,443.38 for the Application Period by an extra 5% for a reduction of \$2,322.17.

1 added as defendants in the case, adding more than a dozen additional entities to the
2 Receivership Entity list, and the recovery of more than \$1 million of cash.

3 The work during *this* Application Period involved sale of one vehicle for collection
4 of **\$62,500** and progress securing and preparing physical assets for monetization (e.g.,
5 luxury boat, vehicles (the remaining vehicle has been monetized as of the date of this
6 application)). The Receiver and her legal team also made progress towards investigating
7 potential fraudulent transfer claims on a transaction involving nearly \$1.8 million of
8 Receivership Entity funds.⁴

9 The Receiver and her team have worked diligently and efficiently to administer the
10 receivership estate. This work has allowed the Receiver to identify, recover, preserve and
11 protect the substantial value of receivership estate assets. Because the Receiver and her
12 team have worked diligently and efficiently in carrying out the Receiver's Court-ordered
13 duties, she should be compensated on an interim basis for her work.

14 **II. SUMMARY OF TASKS PERFORMED AND COSTS INCURRED**

15 **A. Categories and Descriptions of Work**

16 **1. Tax**

17 Services in this category relate to correspondence with and engagement with a tax
18 accountant, the gathering of information necessary to move forward with cost effectively
19 completing the 2025 Receivership Entity tax returns, and associated efforts. The
20 reasonable and necessary fees for the Receiver's work in this category during the
21 Application Period total \$3,359.25.

22 **2. General Receivership**

23 Services in this category relate to the general administration of the receivership
24 estate. The Receiver's work within this category represents communicating with the
25
26

27 ⁴ The Receiver has since settled this matter, which approval is pending with this Court and
28 which, if approved, will result in an approximate \$580,000 recovery for the
receivership estate.

1 Commission. The reasonable and necessary fees for the Receiver's work in this category
2 total \$639.00.

3 **3. Asset Investigation & Recovery**

4 The tasks performed during the Application Period primarily involved following up
5 on outstanding document subpoenas and communication with the Commission regarding
6 case updates. The reasonable and necessary fees for the Receiver's work in this category
7 total \$950.63.

8 **4. Reporting**

9 The Receiver's services in this category were focused on preparing the Receiver's
10 Sixth Interim Report covering the quarter ending March 31, 2026. The reasonable and
11 necessary fees for the Receiver's work in this category total \$3,708.00.

12 **5. Operations**

13 Tasks in this category primarily include accounting and the ongoing receivership
14 estate operational tasks. The reasonable and necessary fees for the Receiver's work in this
15 category total \$4,016.25.

16 **6. Claims & Distribution**

17 This category primarily reflects the Receiver's ongoing efforts to compile consumer
18 data and net harm amounts at the request of the Commission. This critical work was
19 completed in July 2026 and was extensive because in order to calculate the requested
20 Superior and Sunrise's customers' net harm and to include contact information associated
21 with same, the work required analyzing and combining four entities' transactional and
22 customer data sets at three levels (payment processor, bank account and customer
23 relationship manager software) for the applicable period of time. Such work resulted in
24 the identification of nearly \$19 million of net harm for over 30,000 unique customers. The
25 reasonable and necessary fees for Receiver's work in this category total \$20,956.50.

26 **7. Third Party Recoveries**

27 Tasks in this category primarily include efforts to research, recover and investigate
28 claims regarding personal and real property purchased with scheme funds. During the

1 Application Period, the Receiver continued to work to investigate claims regarding
 2 approximately \$1.8 million of funds transferred from the estate.⁵ The reasonable and
 3 necessary fees for Receiver's work in this category total \$2,659.50.

4 **8. Settlement Asset Sale – DH**

5 This category reflects the Receiver's efforts to review documents received from
 6 defendant David Hernandez pursuant to the Stipulated Order for Permanent Injunction,
 7 Monetary Judgment and Other Relief entered on September 9, 2025 (Dkt. 86). The
 8 reasonable and necessary fees for Receiver's work in this category total \$749.25.

9 **9. Settlement Asset Sale - DM**

10 This category reflects the Receiver's efforts to coordinate the recovery of assets
 11 acquired from defendant Dennise Merdjanian pursuant to the Stipulated Order for
 12 Permanent Injunction, Monetary Relief and Other Relief entered on January 23, 2026 (Dkt.
 13 107). The reasonable and necessary fees for Receiver's work in this category total \$135.00.

14 **10. Settlement Asset Sale – EC**

15 This category reflects the Receiver's efforts to coordinate the recovery of assets
 16 acquired from defendant Eric Caldwell pursuant to the Stipulated Order for Permanent
 17 Injunction, Monetary Judgment and Other Relief entered on September 9, 2025 (Dkt. 85).
 18 The Receiver continued to work on securely storing, listing and preparing the assets for
 19 sale (e.g. a significant amount of time and maintenance has been required on the luxury
 20 boat, which was not well maintained). The reasonable and necessary fees for Receiver's
 21 work in the category total \$9,270.00.

22 **B. Summary of Expenses Requested for Reimbursement**

23 The Receiver requests that the Court approve reimbursement of \$758.62 in out-of-
 24 pocket costs. The itemization of such expenses is summarized below by billing category.

25
 26
 27
 28 ⁵ As previously noted, a potential \$580,000 recovery on this matter is pending Court approval.

Category	Total
Website, Phone and Other IT	\$489.97
Copies & Postage	\$71.23
Travel Out of Pocket Expense	\$57.42
Local Counsel in NV	\$140.00
Total Costs	\$758.62

III. THE FEES AND COSTS ARE REASONABLE AND SHOULD BE ALLOWED

“As a general rule, the expenses and fees of a receivership are a charge upon the property administered.” *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These expenses include the fees and expenses of this Receiver and her professionals, including Allen Matkins. Decisions regarding the timing and amount of an award of fees and costs to the Receiver and her professionals are committed to the sound discretion of the Court. *See SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev’d in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

In allowing fees, a court should consider “the time, labor and skill required, but not necessarily that actually expended, in the proper performance of the duties imposed by the court upon the receiver . . . , the fair value of such time, labor and skill measured by conservative business standards, the degree of activity, integrity and dispatch with which the work is conducted and the result obtained.” *United States v. Code Prods. Corp.*, 362 F.2d 669, 673 (3d Cir. 1966) (internal quotation marks omitted). In practical terms, receiver and professional compensation thus ultimately rests upon the result of an equitable, multi-factor balancing test involving the “economy of administration, the burden that the estate may be able to bear, the amount of time required, although not necessarily expended, and the overall value of the services to the estate.” *In re Imperial 400 Nat’l, Inc.*, 432 F.2d 232, 237 (3d Cir. 1970). Regardless of how this balancing test is formulated, no single

1 factor is determinative and “a reasonable fee is based [upon] all circumstances surrounding
2 the receivership.” *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*, 374 F. Supp.
3 465, 480 (S.D. Tex. 1974).

4 As a preliminary matter, the Appointment Order confers on the Receiver substantial
5 duties and powers, including to conduct such investigation and discovery as may be
6 necessary to locate and account for all receivership assets, to take such action as is
7 necessary and appropriate to assume control over and preserve receivership assets, and to
8 employ attorneys and others to investigate and, where appropriate, institute, pursue, and
9 prosecute all claims and causes of action of whatever kind and nature. *See* Ex Parte TRO,
10 Section XII, Dkt. 9. As previously noted, the Receiver promptly determined that utilizing
11 a few third-party vendors and her experienced staff at E3 as well as experienced, qualified
12 counsel was critical due to the lack of records, size and complexity of the receivership
13 estate.

14 The Receiver has submitted a detailed fee application which describes the nature of
15 the services rendered, and the identity and billing rate of each individual performing each
16 task. *See* **Exhibit A**. The Receiver endeavors to staff matters as efficiently as possible,
17 while remaining cognizant of the complexity of issues presented. The request for fees is
18 based on the Receiver's customary billing rates charged for comparable services provided
19 in other matters, less a 10% discount (and in certain limited circumstances, a discount of
20 over 50%, as noted above).

21 The work performed by the Receiver and her team was essential to carrying out the
22 Receiver's Court-ordered duties. The Receiver and her counsel have worked diligently
23 since the Receiver's appointment to identify, preserve and protect the assets of the
24 receivership estate and carry out the Receiver's other duties pursuant to the Appointment
25 Orders. Moreover, the Receiver seeks payment of only 80% of fees incurred on an interim
26 basis in recognition of the fact that her work is ongoing. Payment of the proposed 20%
27 holdback will be sought at the conclusion of the receivership. The Receiver's fees are fair
28 and reasonable and should be approved and paid on an interim basis.

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IV. CONCLUSION

Allen Matkins therefore respectfully request that this Court enter an Order:

1. Approving the Receiver's fees of \$44,121.21;
2. Authorizing and directing the Receiver to pay 80% of approved fees, or \$35,296.97, from the assets of the Receivership Entities;
3. Approving the Receiver's costs in the amount of \$758.62, and authorizing and directing the Receiver to reimburse such costs in full; and
4. For such other and further relief as the Court deems appropriate.

Dated: October 15, 2026

By:



KRISTA L. FREITAG
Court-appointed Receiver

CERTIFICATE OF SERVICE

I am employed in the County of Los Angeles, State of California. I am over the age of eighteen (18) and not a party to the within action. My business address is 865 S. Figueroa Street, Suite 2800, Los Angeles, California 90017-2543.

On October 15, 2026, I used the United States District Court, District of Nevada's Electronic Case Filing System, with the ECF registered to Edward G. Fates to file the following document(s):

SEVENTH INTERIM FEE APPLICATION OF THE COURT-APPOINTED RECEIVER, KRISTA L. FREITAG, FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES

The ECF system is designed to send an e-mail message to all parties in the case, which constitutes service. The parties served by e-mail in this case are found on the Court's Electronic Mail Notice List.

- **Luis H Gallegos**
lgallegos@ftc.gov; egarcia@ftc.gov; mwilshire@ftc.gov, mwernz@ftc.gov
- **Reid Abram Tepfer**
rtepfers@ftc.gov
- **Jarrold L. Rickard**
jlr@semenzarickard.com; oak@semenzarickard.com;
alb@semenzarickard.com

The Court's Manual Notice List, lists those not to receive e-mail notice, requiring manual notice of the above described document, as listed below in the manner stated below.

- **OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices for the collection and processing of correspondence for mailing; such correspondence is deposited with the U.S. Postal Service on the same day in the ordinary course of business.

Dennise Merdjanian
811 South Amber Lane
Anaheim, CA 92807

I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 15, 2026, at Los Angeles, California.

/s/ Martha Diaz
Martha Diaz

EXHIBIT INDEX

EXHIBIT	DESCRIPTION	PAGE NOS.
Exhibit A	Allen Matkins Leck Gamble Mallory & Natsis LLP Billing Entries	13-24

EXHIBIT INDEX

EXHIBIT	DESCRIPTION	PAGE NOS.
Exhibit A	Receiver's Billing Entries	13-28

EXHIBIT A

Receiver's Billing Entries

**E3 Realty Advisors**

501 W Broadway Ste 290
San Diego, CA 92101

August 28, 2026

Invoice Number: 235

Invoice Period: 04-01-2026 - 06-30-2026

RE: 513 - Superior Servicing

Fees	46,443.38
Expenses	758.62
5% Discount (Fees Only)	(2,322.17)
Total for this Invoice	44,879.83

E3 Realty Advisors

501 W Broadway Ste 290
 San Diego, CA 92101
 619-567-7223
 www.ethreadvisors.com

August 28, 2026

Invoice Number: 235

Invoice Period: 04-01-2026 - 06-30-2026

Payment Terms: Upon Court Approval

RE: 513 - Superior Servicing**Time Details**

Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 001 Tax</u>					
04-01-2026	L. Ryan	Updated tax accountant and log. (.4)	0.40	292.50	117.00
04-03-2026	L. Ryan	Finalized 2025 financials for QSF tax return and corresponded with tax accountant re same. (1.3)	1.30	292.50	380.25
04-15-2026	E. Hughes	Scanned and saved down tax documents; corresponded with L. Ryan re: same. (.3)	0.30	112.50	33.75
04-16-2026	L. Ryan	Reviewed all tax notices. (1.2)	1.20	292.50	351.00
04-16-2026	E. Hughes	Organized EDD and tax-related files; corresponded with L. Ryan re: same. (.2)	0.20	112.50	22.50
04-21-2026	M. Lonn	Reviewed entity tax payments; corresponded with L. Ryan re: same. (.8)	0.80	112.50	90.00
04-21-2026	L. Ryan	Reviewed and researched tax notices, logged same and searched for payments. (2.4)	2.40	292.50	702.00
04-22-2026	L. Ryan	Continued to review tax notices. (.8)	0.80	292.50	234.00
04-22-2026	M. Lonn	Updated payroll tax entry in QuickBooks; corresponded with L. Ryan re: same. (.2)	0.20	112.50	22.50
05-06-2026	L. Ryan	Corresponded with tax accountant re status of returns. (.1)	0.10	292.50	29.25
05-07-2026	E. Hughes	Scanned/saved down/logged tax documents; corresponded with L. Ryan re: same. (.1)	0.10	112.50	11.25
05-08-2026	L. Ryan	Conferred with tax accountant and updated financials for 2025 tax return. (1.2)	1.20	292.50	351.00
05-14-2026	E. Hughes	Scanned and logged tax documents; corresponded with L. Ryan re: same. (.2)	0.20	112.50	22.50
05-14-2026	L. Ryan	Added entity to FTB log in and corresponded with M. Lonn re tax balance. (.4)	0.40	292.50	117.00
05-22-2026	E. Hughes	Scanned and logged tax notices; corresponded with L. Ryan re: same. (.3)	0.30	112.50	33.75
06-04-2026	L. Ryan	Made FTB payment and added entity to account. (.5)	0.50	292.50	146.25
06-09-2026	L. Ryan	Reviewed 2025 QSF return. (1.4)	1.40	292.50	409.50
06-10-2026	L. Ryan	Updated tax log and corresponded with M. Cuttone re 2025 QSF return. (.7)	0.70	292.50	204.75
06-16-2026	K. Freitag	Reviewed, signed and sent QSF tax return. (.2)	0.20	405.00	81.00
			12.70		3,359.25
<u>Superior Servicing - 002 General Receivership</u>					
05-18-2026	A. Juroe	Conferred with K. Freitag re: employee interviews, correspondence and communication; updated master list re: same. (.6)	0.60	292.50	175.50
05-18-2026	K. Freitag	Conferred with A. Juroe re: employee notices per Commission inquiry. (.2)	0.20	405.00	81.00

Invoice Number: 235

Page 2 of 11

Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 002 General Receivership</u>					
05-20-2026	A. Juroe	Conferred with K. Freitag re: notice to employees; sent follow up emails. (.2)	0.20	292.50	58.50
05-20-2026	K. Freitag	Conferred with A. Juroe re: employee emails. (.2) Prepared employee notice email as requested by the Commission. (.5)	0.70	405.00	283.50
06-29-2026	K. Freitag	Coordinated website postings. (.1)	0.10	405.00	40.50
			1.80		639.00
<u>Superior Servicing - 003 Asset Investigation & Recovery</u>					
04-01-2026	K. Freitag	Conferred with counsel re: subpoena content. (.3)	0.30	405.00	121.50
05-06-2026	E. Hughes	Conducted SOS unclaimed property search. (.2)	0.20	112.50	22.50
05-20-2026	K. Freitag	Responded to asset inquiry from Commission. (.1)	0.10	405.00	40.50
06-03-2026	K. Freitag	Attended call with Commission and Atty Fates re: various asset and potential recovery related updates. (.6)	0.60	405.00	243.00
06-08-2026	K. Freitag	Attended call with Commission and Atty Fates re: follow to asset and potential recovery related meet and confer. (.3) Conferred with Atty Fates re: same. (.2)	0.50	405.00	202.50
			1.70		630.00
<u>Superior Servicing - 003 Travel to Property</u>					
05-19-2026	G. Rodriguez	Traveled from San Diego to marina with boat broker. (1.9)	1.90	168.75	320.63
			1.90		320.63
<u>Superior Servicing - 004 Reporting</u>					
04-10-2026	L. Ryan	Worked on Q1 receipts and disbursement report. (2.0)	2.00	292.50	585.00
04-13-2026	L. Ryan	Continued to work on receipts and disbursement report. (3.2)	3.20	292.50	936.00
04-21-2026	G. Rodriguez	Began Receiver's report. (3.4)	3.40	337.50	1,147.50
04-22-2026	G. Rodriguez	Updated Receiver's report. (1.4)	1.40	337.50	472.50
05-05-2026	K. Freitag	Completed review and initial draft of Q126 interim report. (.5)	0.50	405.00	202.50
06-08-2026	K. Freitag	Finalized Q126 draft interim report. (.2)	0.20	405.00	81.00
06-22-2026	K. Freitag	Reviewed counsel fee apps and SFAR (Q3 and Q425). (.7)	0.70	405.00	283.50
			11.40		3,708.00
<u>Superior Servicing - 005 Operations & Asset Sales</u>					
04-01-2026	M. Lonn	Downloaded March bank statements. (.2) Completed accounts payable review. (.3) Processed accounts payable for check run. (.2) Prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.2)	0.90	112.50	101.25
04-01-2026	A. Herren	Printed accounts payable checks. (.2)	0.20	112.50	22.50
04-01-2026	G. Rodriguez	Update on domain and email renewals. (.1)	0.10	337.50	33.75
04-01-2026	K. Freitag	Reviewed payables. (.1)	0.10	405.00	40.50
04-02-2026	M. Lonn	Reviewed multiple vendor invoices and bank transactions; updated task list for same. (.1) Monitored status accounts payable checks clearing. (.1)	0.20	112.50	22.50
04-02-2026	A. Herren	Mailed accounts payable checks. (.2)	0.20	112.50	22.50
04-02-2026	E. Hughes	Scanned and filed mail documents and corresponded with L. Ryan re: same. (1.2)	1.20	112.50	135.00
04-02-2026	T. Hebrank	Reviewed and signed check run. (.1)	0.10	405.00	40.50
04-03-2026	L. Ryan	Corresponded with team re accounts payable. (.2)	0.20	292.50	58.50
04-07-2026	M. Lonn	Reviewed and entered accounts payable transactions into QuickBooks. (.2)	0.20	112.50	22.50
04-09-2026	M. Lonn	Reviewed and entered autopay and debit transactions. (.2)	0.20	112.50	22.50

Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 005 Operations & Asset Sales</u>					
04-10-2026	M. Lonn	Reviewed and entered vendor invoices for check run. (.1)	0.10	112.50	11.25
04-13-2026	M. Lonn	Completed weekly accounts payable review and monitored check status for clearing. (.2)	0.20	112.50	22.50
04-15-2026	M. Lonn	Reviewed vendor invoices and confirmed banking transactions online. (.2)	0.20	112.50	22.50
04-16-2026	L. Ryan	Researched CalSavers exemption qualifications and confirmed exemption with same. (.9)	0.90	292.50	263.25
04-16-2026	M. Lonn	Reviewed debit transaction; corresponded with G. Rodriguez re: same. (.2) Monitored accounts payable checks. (.1) Completed ACH form; corresponded with team re: same. (.2)	0.50	112.50	56.25
04-17-2026	T. Hebrank	Reviewed and signed check run. (.1)	0.10	405.00	40.50
04-20-2026	L. Ryan	Corresponded re payables. (.2)	0.20	292.50	58.50
04-20-2026	M. Lonn	Completed weekly bank transaction review and entered ACH, debit, and wire transactions. (.2) Corresponded with L. Ryan re: outstanding check. (.2) Reviewed Bristol West insurance payments; corresponded with G. Rodriguez re: same. (.1)	0.50	112.50	56.25
04-20-2026	G. Rodriguez	Reviewed and approved insurance expense for autos. (.2)	0.20	337.50	67.50
04-22-2026	M. Lonn	Entered accounts payable bills for check run. (.3) Reviewed accounts payable debit & ACH transactions; updated QuickBooks. (.2)	0.50	112.50	56.25
04-24-2026	E. Hughes	Corresponded with G. Rodriguez and A. Herren re: DMV payment. (.1)	0.10	112.50	11.25
04-27-2026	L. Ryan	Confirmed 571L filing. (.2)	0.20	292.50	58.50
04-27-2026	M. Lonn	Reviewed auto insurance payment; corresponded with G. Rodriguez re: same. (.1) Reviewed accounts payable checks status. (.1) Entered ACH & debit card transactions. (.2)	0.40	112.50	45.00
04-27-2026	G. Rodriguez	Update on insurance policy for autos and payment of storage fees for same. (.2) Update on payment of marina fees for Sea Ray. (.1) Update on registration fees for Corvette. (.1)	0.40	337.50	135.00
05-04-2026	M. Lonn	Reviewed accounts payable checks for clearing. (.1) Prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.2) Processed accounts payable for check run; corresponded with K. Freitag re: same. (.5) Downloaded April bank statements. (.1) Completed monthly accounts payable review. (.4)	1.30	112.50	146.25
05-04-2026	G. Rodriguez	Reviewed vendor invoice for Sea Ray boat and approved same. (.3) Reviewed update in insurance from broker. (.2) Update on marina invoice. (.2)	0.70	337.50	236.25
05-05-2026	M. Lonn	Prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.2)	0.20	112.50	22.50
05-05-2026	A. Herren	Printed and scanned accounts payable checks. (.2)	0.20	112.50	22.50
05-07-2026	E. Hughes	Processed and filed mail. (.1)	0.10	112.50	11.25
05-07-2026	T. Hebrank	Reviewed and signed check run. (.1)	0.10	405.00	40.50
05-07-2026	A. Herren	Processed vendor online payment; corresponded with M. Lonn re same. (.2)	0.20	112.50	22.50
05-11-2026	M. Lonn	Reviewed and entered bank transactions. (.3)	0.30	112.50	33.75
05-14-2026	M. Lonn	Reviewed accounts payable for upcoming check run. (.1)	0.10	112.50	11.25
05-18-2026	M. Lonn	Reviewed accounts payable and set follow-up tasks. (.3) Corresponded with G. Rodriguez & A. Herren re: debit card invoice payment. (.1)	0.40	112.50	45.00
			0.20	112.50	22.50

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Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 005 Operations & Asset Sales</u>					
05-18-2026	A. Herren	Processed vendor online payment; corresponded with M. Lonn re same. (.2)			
05-18-2026	G. Rodriguez	Coordinated insurance payments for autos and boat and approved vendor payment for repairs. (.2)	0.20	337.50	67.50
05-20-2026	A. Herren	Reviewed employee eblast list; corresponded with K. Freitag and G. Rodriguez re same. (.2)	0.20	112.50	22.50
05-20-2026	G. Rodriguez	Reviewed email accounts and corresponded with A. Herren re: employee list. (.2)	0.20	337.50	67.50
05-21-2026	L. Ryan	Updated employee list; updated K. Freitag re same. (.3)	0.30	292.50	87.75
05-26-2026	M. Lonn	Entered accounts payable transactions. (.2)	0.20	112.50	22.50
05-26-2026	G. Rodriguez	Reviewed and approved invoice for Sea Ray. (.2)	0.20	337.50	67.50
05-28-2026	M. Lonn	Reviewed vendor invoices for check run and monitored banking activity. (.2)	0.20	112.50	22.50
06-01-2026	M. Lonn	Downloaded May bank statements. (.1) Verified status of outstanding checks, prepared payables for check run and submitted for approval. (.4)	0.50	112.50	56.25
06-01-2026	K. Freitag	Reviewed payables. (.1)	0.10	405.00	40.50
06-02-2026	M. Lonn	Reviewed ACH accounts payable payments. (.1)	0.10	112.50	11.25
06-03-2026	M. Lonn	Prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.2)	0.20	112.50	22.50
06-03-2026	A. Herren	Printed and scanned accounts payable checks. (.2) Recorded and scanned mail; corresponded with L. Ryan re same. (.4)	0.60	112.50	67.50
06-03-2026	L. Ryan	Approved positive pay. (.1)	0.10	292.50	29.25
06-04-2026	L. Ryan	Responded re bank email. (.1)	0.10	292.50	29.25
06-04-2026	M. Lonn	Reviewed and entered accounts payable transactions. (.2)	0.20	112.50	22.50
06-05-2026	L. Ryan	Reviewed and signed checks. (.3)	0.30	292.50	87.75
06-08-2026	M. Lonn	Reviewed and entered accounts payable transactions. (.2)	0.20	112.50	22.50
06-10-2026	L. Ryan	Corresponded with M. Lonn re payables. (.1)	0.10	292.50	29.25
06-10-2026	M. Lonn	Reviewed and entered autopay/debit transactions in QuickBooks. (.2)	0.20	112.50	22.50
06-11-2026	A. Herren	Conferred with L. Ryan re: Sunrise Solutions census. (.1)	0.10	112.50	11.25
06-11-2026	L. Ryan	Conferred with A. Herren re: Sunrise Solutions census. (.1)	0.10	292.50	29.25
06-15-2026	M. Lonn	Reviewed accounts payable and prepared check run for approval. (.4)	0.40	112.50	45.00
06-15-2026	A. Herren	Processed vendor online payment; corresponded with M. Lonn re same. (.2)	0.20	112.50	22.50
06-16-2026	L. Ryan	Confirmed wire instructions. (.1)	0.10	292.50	29.25
06-16-2026	A. Herren	Forwarded vendor invoice. (.1)	0.10	112.50	11.25
06-16-2026	M. Lonn	Reviewed accounts payable. (.2)	0.20	112.50	22.50
06-18-2026	L. Ryan	Posted stop pay and corresponded re wire. (.4)	0.40	292.50	117.00
06-18-2026	M. Lonn	Conferred with vendor re: outstanding check; corresponded with L. Ryan re: same. (.3) Prepared accounts payable. (.2)	0.50	112.50	56.25
06-18-2026	G. Rodriguez	Update on insurance invoice for autos. (.1)	0.10	337.50	33.75
06-18-2026	K. Freitag	Reviewed payables. (.1)	0.10	405.00	40.50
06-22-2026	M. Lonn	Reviewed accounts payable transactions and entered into QuickBooks. (.3) Researched accounts payable payments and outstanding invoices. (1.0)	1.30	112.50	146.25
06-22-2026	A. Herren	Printed and scanned accounts payable checks. (.2)	0.20	112.50	22.50

Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 005 Operations & Asset Sales</u>					
06-22-2026	L. Ryan	Reviewed vendor invoices paid versus open. (.4)	0.40	292.50	117.00
06-23-2026	L. Ryan	Reconciled legal invoices. (.3)	0.30	292.50	87.75
06-23-2026	M. Lonn	Prepared and uploaded positive pay; corresponded with L. Ryan re: same. (.1) Researched accounts payable payments and outstanding invoices. (.3)	0.40	112.50	45.00
06-24-2026	M. Lonn	Prepared accounts payable. (.2)	0.20	112.50	22.50
06-24-2026	A. Herren	Printed and scanned additional accounts payable checks. (.2)	0.20	112.50	22.50
06-25-2026	G. Rodriguez	Update with accounting re: insurance invoice and reviewed update from insurance agent. (.2)	0.20	337.50	67.50
06-25-2026	L. Ryan	Approved positive pay. (.1)	0.10	292.50	29.25
06-26-2026	T. Hebrank	Reviewed and signed check run. (.1)	0.10	405.00	40.50
06-26-2026	G. Rodriguez	Reviewed domain name renewal invoices. (.2). Approved vendor invoice for auto storage. (.2)	0.40	337.50	135.00
06-29-2026	M. Lonn	Entered accounts payable transactions into QuickBooks. (.2)	0.20	112.50	22.50
			22.40		4,016.25
<u>Superior Servicing - 006 Claims & Distributions</u>					
04-15-2026	A. Herren	Saved down processor correspondence and reports; corresponded with G. Rodriguez and L. Ryan re same. (.2)	0.20	112.50	22.50
04-15-2026	L. Ryan	Conferred with A. Herren re payment processor emails. (.2)	0.20	292.50	58.50
04-17-2026	G. Rodriguez	Discussion with team re: payment processor reports. (.2)	0.20	337.50	67.50
04-17-2026	L. Ryan	Reviewed payment processor reports and conferred with same re activity. (1.5)	1.50	292.50	438.75
04-21-2026	L. Ryan	Responded re consumer summary. (.5)	0.50	292.50	146.25
04-24-2026	K. Freitag	Attended call with L. Ryan to review questions and answers to harm calculations. (.5) Attended call with Commission and L. Ryan re: same. (.5)	1.00	405.00	405.00
04-24-2026	L. Ryan	Conferred with K. Freitag re net harm summary. (.5) Attended call with K. Freitag and FTC re same. (.5) Made updates to Superior net harm schedule. (2.6)	3.60	292.50	1,053.00
04-27-2026	L. Ryan	Researched consumer addresses. (1.8)	1.80	292.50	526.50
04-28-2026	K. Freitag	Researched and addressed questions on consumer harm analysis; conferred with L. Ryan re: same. (.6)	0.60	405.00	243.00
04-28-2026	L. Ryan	Reviewed net harm responses and conferred with K. Freitag re same. (.3)	0.30	292.50	87.75
04-29-2026	L. Ryan	Researched Sunrise transactional data sources. (.6)	0.60	292.50	175.50
05-01-2026	L. Ryan	Corresponded with payment processor re data produced. (.2)	0.20	292.50	58.50
05-04-2026	L. Ryan	Worked on Sunrise net harm summary and Unity spreadsheet. (1.3) Conferred with K. Freitag re same. (.2)	1.50	292.50	438.75
05-04-2026	K. Freitag	Conferred with L. Ryan re: Sunrise net harm summary and Unity spreadsheet. (.2)	0.20	405.00	81.00
05-05-2026	L. Ryan	Worked on Sunrise net harm summary. (1.6)	1.60	292.50	468.00
05-07-2026	L. Ryan	Worked on Sunrise net harm summary. (1.5)	1.50	292.50	438.75
05-08-2026	L. Ryan	Conferred with K. Freitag re Sunrise data. (.2)	0.20	292.50	58.50
05-08-2026	K. Freitag	Attended call with L. Ryan to discuss and review net harm for Sunrise data. (.2)	0.20	405.00	81.00
05-11-2026	L. Ryan	Worked on Sunrise net harm summary. (1.3)	1.30	292.50	380.25
05-13-2026	L. Ryan	Conferred with K. Freitag re Sunrise consumer summary. (.6)	0.60	292.50	175.50
			0.60		243.00

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Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 006 Claims & Distributions</u>					
05-13-2026	K. Freitag	Attended quick call with L. Ryan re: Sunrise net harm data set. (.6)		405.00	
05-15-2026	L. Ryan	Scheduled out payment processors; researched all Superior and Sunrise providers, access to Revolve and emailed processor contact. (1.4)	1.40	292.50	409.50
05-15-2026	K. Freitag	Conferred re: comprehensive subpoena information, reviewed net harm data and entity technicality re: same. (1.4)	1.40	405.00	567.00
05-18-2026	K. Freitag	Conferred re: net harm calculation for Sunrise with Commission. (.3)	0.30	405.00	121.50
06-03-2026	K. Freitag	Conferred with L. Ryan re: net harm calculation updates needed (as requested by the Commission). (.2) Reviewed follow-up recovery communications. (.1)	0.30	405.00	121.50
06-03-2026	L. Ryan	Aggregated consumer names in net harm schedule. (2.0) Conferred with K. Freitag re same. (.2)	2.20	292.50	643.50
06-04-2026	L. Ryan	Continued to aggregate names in the Sunrise consumer data. (2.6)	2.60	292.50	760.50
06-05-2026	L. Ryan	Continued to work on Sunrise net harm data. (1.0)	1.00	292.50	292.50
06-08-2026	L. Ryan	Reconcile Sunrise consumer names with forensic transactions and Unity data. (1.8)	1.80	292.50	526.50
06-09-2026	K. Freitag	Conferred with L. Ryan re: net harm calculations affected by back end payment processing. (.4)	0.40	405.00	162.00
06-09-2026	L. Ryan	Consolidated Accredited and SPCTWO transactional data and worked on net harm. (4.0) Conferred with K. Freitag re payment processing data. (.4)	4.40	292.50	1,287.00
06-11-2026	L. Ryan	Worked on Accredited and SPCTWO net harm data. (6.3)	6.30	292.50	1,842.75
06-15-2026	L. Ryan	Worked on Accredited and SPCTWO net harm data. (6.2)	6.20	292.50	1,813.50
06-23-2026	L. Ryan	Continued to work on net harm and corresponded with payment processor. (3.3) Conferred with K. Freitag re same. (.1)	3.40	292.50	994.50
06-23-2026	K. Freitag	Met with L. Ryan re: net harm dataset. (.1)	0.10	405.00	40.50
06-24-2026	L. Ryan	Continued to work on net harm data. (1.4)	1.40	292.50	409.50
06-26-2026	L. Ryan	Consolidated all net harm schedules. (4.4) Conferred with K. Freitag re same. (.4)	4.80	292.50	1,404.00
06-26-2026	K. Freitag	Met with L. Ryan re: net harm dataset. (.4) Responded to Plan Administrator. (.3)	0.70	405.00	283.50
06-29-2026	K. Freitag	Met with L. Ryan re: net harm dataset. (.4)	0.40	405.00	162.00
06-29-2026	L. Ryan	Worked on combined net harm data. (4.0) Conferred with K. Freitag re same. (.4)	4.40	292.50	1,287.00
06-30-2026	L. Ryan	Worked on combined net harm data. (7.4)	7.40	292.50	2,164.50
			69.30		20,940.75
<u>Superior Servicing - 006 Investor Relations</u>					
06-05-2026	A. Herren	Corresponded with customer re: case update. (.1)	0.10	157.50	15.75
			0.10		15.75
<u>Superior Servicing - 007 Third Party Recoveries</u>					
04-01-2026	G. Rodriguez	Brief discussion with Atty Fates and K. Freitag re: Chou settlement, including discussion re: strategy and shared consultant proposal. (.3)	0.30	337.50	101.25
04-06-2026	G. Rodriguez	Reviewed various correspondence from Atty Roccos re: discovery requests. (.3)	0.30	337.50	101.25
04-07-2026	G. Rodriguez	Discussion with Atty Fates and K. Freitag re: Chou matter. (.5) Reviewed correspondence from Atty Fates re: Chou matter. (.1)	0.60	337.50	202.50
04-07-2026	K. Freitag	Attended call with G. Rodriguez and counsel re: Chou. (.5)	0.50	405.00	202.50
04-15-2026	G. Rodriguez	Brief review of discovery documents related to Bent	0.50	337.50	168.75

Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - 007 Third Party Recoveries</u>					
		Tree. (.5)			
05-04-2026	G. Rodriguez	Reviewed Chou documents. (.5)	0.50	337.50	168.75
05-05-2026	G. Rodriguez	Reviewed and revised correspondence to Chou including detailed background and discussion with Atty Fates. (1.8)	1.80	337.50	607.50
05-06-2026	K. Freitag	Researched vendors for Bent Tree to run forensic expenditures; reviewed draft settlement communication. (1.0)	1.00	405.00	405.00
05-07-2026	G. Rodriguez	Discussion with K. Freitag and Atty Fates re: Chou matter. (.8) Researched tax payments and provided update to K. Freitag. (.2)	1.00	337.50	337.50
05-07-2026	K. Freitag	Attended call with G. Rodriguez and Atty Fates re: Bent Tree accounting and draft settlement communication. (.8)	0.80	405.00	324.00
06-08-2026	K. Freitag	Reviewed draft Chou counsel communication. (.1)	0.10	405.00	40.50
			7.40		2,659.50
<u>Superior Servicing - Settlement Asset Sale - DH</u>					
04-13-2026	K. Freitag	Conferred with counsel re: Hernandez IRS letter. (.2) Prepared and sent email to FTC re: same. (.1)	0.30	405.00	121.50
04-28-2026	G. Rodriguez	Reviewed documents provided by D. Hernandez in response to subpoena. (1.5)	1.50	337.50	506.25
06-12-2026	K. Freitag	Prepared communications and followed up on Charles Schwab 1099. (.3)	0.30	405.00	121.50
			2.10		749.25
<u>Superior Servicing - Settlement Asset Sale - DM</u>					
04-15-2026	G. Rodriguez	Correspondence with D. Merdjanian re: notices and provided relevant information re same and reviewed notices provided. (.3)	0.30	337.50	101.25
06-17-2026	G. Rodriguez	Update with listing agent re: sale of Tesla. (.1)	0.10	337.50	33.75
			0.40		135.00
<u>Superior Servicing - Settlement Asset Sale - EC</u>					
04-01-2026	G. Rodriguez	Corresponded with SunRoad Harbor re: rental slip and conferred with listing agent re: same. (.4)	0.40	337.50	135.00
04-02-2026	G. Rodriguez	Update with harbor re: rental slip for Sea Ray. (.2)	0.20	337.50	67.50
04-06-2026	K. Freitag	Call with G. Rodriguez re: relocation for the boat. (.1)	0.10	405.00	40.50
04-06-2026	G. Rodriguez	Updates with listing agent re: boat relocation and discussion with K. Freitag re: logistics of same. (.4) Updates with marina re: potential relocation. (.2)	0.60	337.50	202.50
04-07-2026	G. Rodriguez	Followed up with K. Freitag re: status of repairs for boat. (.2) Continued work to coordinate move of boat to San Diego. (.3)	0.50	337.50	168.75
04-08-2026	G. Rodriguez	Various follow ups with dock master and listing agent re: application. (.3) Brief discussion with listing agent re: potential offer. (.2)	0.50	337.50	168.75
04-09-2026	G. Rodriguez	Followed up with listing agent re: marina lease and various updates from K. Freitag re: repairs to boat. (.6)	0.60	337.50	202.50
04-09-2026	K. Freitag	Reviewed and conveyed various boat relocation and repair communications. (.2)	0.20	405.00	81.00
04-10-2026	G. Rodriguez	Various coordination with marina re: lease agreement and payment schedule; followed up with boat captain re: move. (.4)	0.40	337.50	135.00
04-13-2026	G. Rodriguez	Various efforts to secure slip lease, including discussion with San Diego marina and listing agent. (1.0)	1.00	337.50	337.50
04-13-2026	M. Lonn	Corresponded with K. Freitag re: new slip rent. (.1)	0.10	112.50	11.25
04-14-2026	K. Freitag	Requested one time debit card lift for boat slip payment; requested W9. (.1) Reviewed and signed	1.00	405.00	405.00

Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - Settlement Asset Sale - EC</u>					
		slip agreement. (.3) Attended several calls with G. Rodriguez and new listing agent for boat due to dock move. (.6)			
04-14-2026	G. Rodriguez	Various efforts to finalize and secure lease in San Diego. (1.8) Coordination with K. Freitag and T. Mansure re: lease in Dana Point. (.8)	2.60	337.50	877.50
04-15-2026	G. Rodriguez	Continued efforts to resolve marina for boat including coordinating slip extension, updates with listing agent and K. Freitag re: same. (.4)	0.40	337.50	135.00
04-16-2026	G. Rodriguez	Continued efforts to secure new slip for boat, including coordinating daily slip fee extension, coordinating and filing out sublease application, updating K. Freitag and listing agent re same. (.8)	0.80	337.50	270.00
04-16-2026	K. Freitag	Conferred with counsel and researched E. Caldwell Bent Tree file; sent same to counsel. (.7) Conferred with marina and G. Rodriguez re: new sublease documents. (.1)	0.80	405.00	324.00
04-17-2026	G. Rodriguez	Various efforts to finalize slip rental including discussions with listing agent re: changes to boat location, coordinating documents and approval with Dana Point Marina and reviewed slip rental agreement. (1.8)	1.80	337.50	607.50
04-20-2026	M. Lonn	Corresponded with G. Rodriguez re: daily slip rental fee. (.1)	0.10	112.50	11.25
04-20-2026	A. Herren	Renewed Corvette registration; corresponded with G. Rodriguez re: same. (.2)	0.20	112.50	22.50
04-20-2026	G. Rodriguez	Coordinated expenses for Dana Point Marina with accounting (.2) Followed up with listing agent re: agreement (.2)	0.40	337.50	135.00
04-21-2026	G. Rodriguez	Followed up with listing agent for boat re: new agreement and corresponded with previous listing agent to cancel same. (.3)	0.30	337.50	101.25
04-22-2026	M. Lonn	Conferred with G. Rodriguez re slip lease invoice and payment; reviewed same. (.1)	0.10	112.50	11.25
04-22-2026	G. Rodriguez	Reviewed comparable sales for Sea Ray and corresponded with listing agent re: pricing and repairs/ maintenance. (.3) Discussion with M. Lonn re: payment for slip lease and provided invoice for same. (.1) Update from listing agent re: Corvette marketing. (.1)	0.50	337.50	168.75
04-28-2026	G. Rodriguez	Reviewed listing agreement and coordinated same with K. Freitag. (1.1) Confirmation with San Diego marina re: changes to billing. (.1)	1.20	337.50	405.00
04-28-2026	K. Freitag	Reviewed and signed listing agreement on boat; conferred with G. Rodriguez. (.3)	0.30	405.00	121.50
05-06-2026	G. Rodriguez	Followed up with Sea Ray listing agent re: site visit and reviewed and filed information provided by same. (.3)	0.30	337.50	101.25
05-13-2026	G. Rodriguez	Update from listing agent re sale of Corvette. (.2)	0.20	337.50	67.50
05-14-2026	G. Rodriguez	Revised Bill of Sale for Corvette and coordinated same with listing agent. (1.0)	1.00	337.50	337.50
05-18-2026	G. Rodriguez	Coordinated site meeting with listing agent and planned for same. (.3)	0.30	337.50	101.25
05-19-2026	G. Rodriguez	Attended meeting onsite with boat broker re: items needed for boat cleanup and marketing efforts. (1.0)	1.00	337.50	337.50
05-20-2026	G. Rodriguez	Provided brief update to K. Freitag re: sale of assets. (.2)	0.20	337.50	67.50
05-28-2026	G. Rodriguez	Discussion with listing agent re: sale of Corvette; researched comparable sales and requested	0.80	337.50	270.00

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Date	Professional	Description	Hours	Rate	Amount
<u>Superior Servicing - Settlement Asset Sale - EC</u>					
		feedback. (.7) Followed up with marina re: unpaid invoice. (.1)			
06-02-2026	K. Freitag	Conferred with broker re: car sales' status. (.2)	0.20	405.00	81.00
06-03-2026	G. Rodriguez	Brief discussion with K. Freitag re status of Corvette sale and listing price for Sea Ray boat. (.2)	0.20	337.50	67.50
06-03-2026	K. Freitag	Conferred with G. Rodriguez re status of Corvette sale and Sea Ray boat listing. (.2)	0.20	405.00	81.00
06-08-2026	G. Rodriguez	Reviewed offer and confirmed buyer information, discussion with listing agent and prepared memo and coordinated execution of bill of sale with K. Freitag. (.7)	0.70	337.50	236.25
06-08-2026	K. Freitag	Reviewed and approved Corvette sale. (.1)	0.10	405.00	40.50
06-09-2026	G. Rodriguez	Coordinated price change with boat broker. (.1) Coordinated Bill of Sale with K. Freitag and listing agent. (.2)	0.30	337.50	101.25
06-10-2026	G. Rodriguez	Coordinated wire instructions for Corvette buyer. (.2)	0.20	337.50	67.50
06-15-2026	G. Rodriguez	Reviewed and approved invoice for boat maintenance. (.1)	0.10	337.50	33.75
06-16-2026	G. Rodriguez	Followed up with listing agent re: payment for Corvette and update from L. Ryan re: same. (.2)	0.20	337.50	67.50
06-17-2026	K. Freitag	Conferred re: Corvette sale. (.2)	0.20	405.00	81.00
06-17-2026	G. Rodriguez	Update with accounting and listing agent re: wire received for Corvette. (.2)	0.20	337.50	67.50
06-17-2026	L. Ryan	Confirmed wire re sale of vehicle. (.1)	0.10	292.50	29.25
06-18-2026	A. Herren	Corresponded with G. Rodriguez re: Corvette title. (.1)	0.10	112.50	11.25
06-18-2026	G. Rodriguez	Coordinated pickup of Corvette with buyer, including coordinating with storage site, listing agent and confirmation of wire receipt with accounting. (.6)	0.60	337.50	202.50
06-19-2026	G. Rodriguez	Reviewed and approved vendor invoices for boat slip. (.2)	0.20	337.50	67.50
06-20-2026	A. Herren	Corresponded with K. Freitag re: receipt of Corvette title. (.1)	0.10	112.50	11.25
06-22-2026	A. Herren	Corresponded with K. Freitag and G. Rodriguez re: Corvette title shipping to buyer. (.1)	0.10	112.50	11.25
06-22-2026	G. Rodriguez	Coordinated pickup of Corvette including onsite transfer with driver, change in title paperwork, submitted release of liability and cancellation of insurance. (3.5)	3.50	337.50	1,181.25
06-22-2026	K. Freitag	Reviewed, signed title and FedEx'd same (Corvette). (.3)	0.30	405.00	121.50
06-23-2026	A. Herren	Followed up re: delivery of Corvette title to buyer; corresponded with G. Rodriguez re: same. (.1)	0.10	112.50	11.25
06-24-2026	G. Rodriguez	Update on commission payment for Corvette and updates from carrier re cancellation of insurance. (.2)	0.20	337.50	67.50
06-29-2026	G. Rodriguez	Discussion with listing agent re: pricing for Sea Ray 400. (.3)	0.30	337.50	101.25
06-30-2026	G. Rodriguez	Discussion with K. Freitag re: pricing for Sea Ray 400 boat. (.3)	0.30	337.50	101.25
			27.40		9,270.00
Total			158.60		46,443.38

Time Summary

Professional	Hours	Rate	Amount
A. Herren	3.50	113.79	398.25
A. Juroe	0.80	292.50	234.00
E. Hughes	2.70	112.50	303.75
G. Rodriguez	39.50	329.38	13,010.63

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Professional	Hours	Rate	Amount
K. Freitag	17.00	405.00	6,885.00
L. Ryan	82.20	292.50	24,043.50
M. Lonn	12.50	112.50	1,406.25
T. Hebrank	0.40	405.00	162.00
Total			46,443.38
Activity	Hours	Rate	Amount
Superior Servicing - 001 Tax	12.70	264.51	3,359.25
Superior Servicing - 002 General Receivership	1.80	355.00	639.00
Superior Servicing - 003 Asset Investigation & Recovery	1.70	370.59	630.00
Superior Servicing - 003 Travel to Property	1.90	168.75	320.63
Superior Servicing - 004 Reporting	11.40	325.26	3,708.00
Superior Servicing - 005 Operations & Asset Sales	22.40	179.30	4,016.25
Superior Servicing - 006 Claims & Distributions	69.30	302.18	20,940.75
Superior Servicing - 006 Investor Relations	0.10	157.50	15.75
Superior Servicing - 007 Third Party Recoveries	7.40	359.39	2,659.50
Superior Servicing - Settlement Asset Sale - DH	2.10	356.79	749.25
Superior Servicing - Settlement Asset Sale - DM	0.40	337.50	135.00
Superior Servicing - Settlement Asset Sale - EC	27.40	338.32	9,270.00
Total Fees			46,443.38

Expense Summary

Expense	Amount
Copies & Postage	71.23
Local Counsel - NV	140.00
Travel - Out of Pocket Expenses	57.42
Website, Phone and Other IT	489.97
Total Expenses	758.62
Subtotal for this Invoice	47,202.00
5% Discount (Fees Only)	(2,322.17)
Total for this Invoice	44,879.83