ORIGINAL

U.S. DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
FILED

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CLERK, U.S. DISTRICT COURT
By_____
Deputy

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION	§ § §	
Plaintiff,	§ §	
VS.	§ §	NO. 3-98-CV-2689-M
FUNDING RESOURCE GROUP a/k/a FRG TRUST, ET AL.	§ § §	
Defendants.	§ §	

ORDER SETTING HEARING

Michael J. Quilling, as Receiver for the Funding Resource Group Estate, has filed an

interim report and proposed distribution plan. Since his appointment, the Receiver has taken

possession of and administered cash and other assets belonging to the Funding Resource Group

Estate totaling $2,029,984.98. The cost of administration totals 581,595.21.[1] The Receiver has

requested a reserve of $3,807.12 to cover future expenses until the time for final distribution.

This leaves $1,210,000.00 available for interim distribution to investors on a *pro rata* basis. The

Court previously approved claims totaling $9,842,672.74, which means that each investor would

receive approximately 12.29% of their claim.

A hearing on the Receiver's interim report and proposed distribution plan is set for **April**

19, 2002 at **10:00 a.m.** in the courtroom of Magistrate Judge Jeff Kaplan, 1100 Commerce Street,

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[1] These costs include $224,522.38 in attorney's fees and expenses requested by the Receiver, and assumes that the Hammersmith Trust Estate repays $238,389.77 to the Funding Resource Group Estate when this case is ready for final distribution.
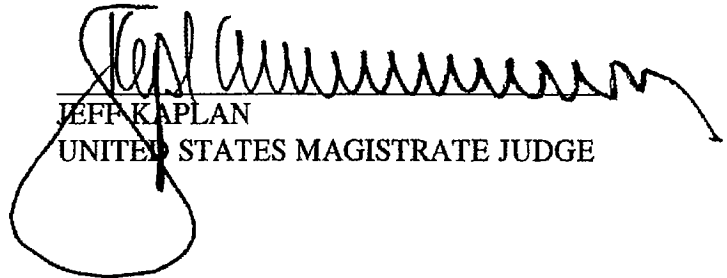
16th Floor, Dallas, Texas. Written objections to the plan must be filed by **April 9, 2002.**

Defendants and interested parties will be given an opportunity to present their objections at the hearing.

 The Receiver is ordered to post a copy of his interim report and proposed distribution plan and this Order on his website, SECRECEIVER.COM. Appropriate links to the court's docket sheet shall also be provided on the website.

 SO ORDERED.

 DATED: March 22, 2002.

JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE