

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

SECURITIES AND EXCHANGE
COMMISSION

Plaintiff,

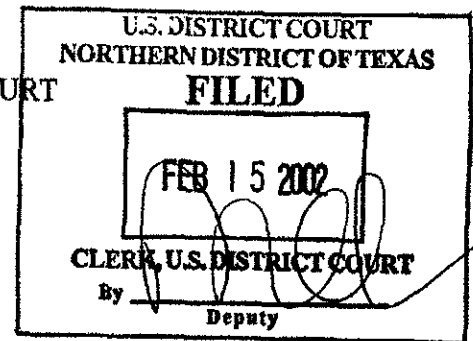
VS.

**FUNDING RESOURCE GROUP
a/k/a FRG TRUST, ET AL.**

Defendants.

www.pearsoned.com

NO. 3-98-CV-2689-M



FINDINGS AND RECOMMENDATION OF THE UNITED STATES MAGISTRATE JUDGE

Michael J. Quilling, as Receiver for Robert Cord a/k/a Robert F. Schoonover, Jr. and Winterhawk West Indies, Ltd., has filed a motion to close the Cord/Winterhawk Estate. According to the Receiver, final distribution checks have been sent to each holder of an allowed claim and all matters relating to the Estate have been concluded.¹

The Receiver was ordered to post a copy of this motion on his website with instructions to all interested parties that any objections must be filed by February 5, 2002. No objections have been received by the Receiver or the Court. A hearing was held on February 15, 2002. The Receiver notified all interested parties of this hearing by posting notice on his website. No one appeared at the hearing or otherwise objected to the motion. The Securities and Exchange Commission, through its regional counsel, has consented to the relief sought.

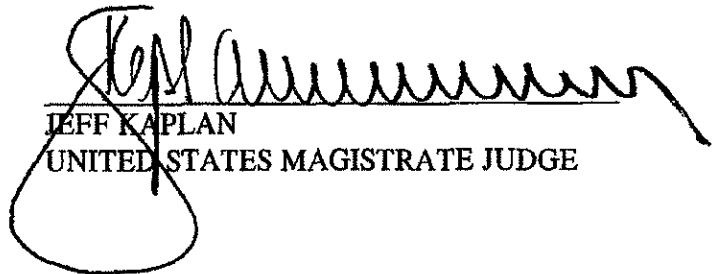
¹ One claimant, Paul Tinsley, has not cashed his distribution check and cannot be located. By order dated January 25, 2002, the Court forfeited Tinsley's claim and authorized the Receiver to transfer his share of the proceeds to the Funding Resource Group Estate. See ORDER, 1/25/02.

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The magistrate judge finds that all matters relating to the Cord/Winterhawk Estate have been concluded that this Estate should be closed. Accordingly, the following orders should be entered in this cause:

1. The Cord/Winterhawk Estate should be closed to any further proceedings and the Receiver should be discharged from any further service or responsibility to the Estate;
2. The bond posted by the Receiver should be released, but only insofar as it relates to the Cord/Winterhawk Estate;
3. The Receiver should be authorized to abandon and destroy all records relating to the Cord/Winterhawk Estate; and
4. The Receiver should be authorized to pay the remaining funds of \$9,864.18 to the law firm of Quilling, Selander, Cummiskey & Lownds, P.C. to cover legal fees and expenses.

DATED: February 15, 2002.


JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE