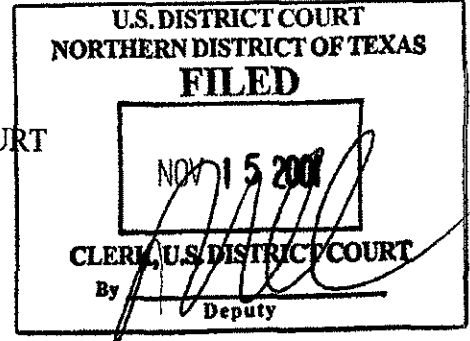


ORIGINAL

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



MICHAEL J. QUILLING, as Receiver
 for Hammersmith Trust, LLC, Hammersmith
 Trust, Ltd., Microfund, LLC, and
 Bridgeport Alliance, LLC

Plaintiff,

VS.

ADAM SHAW, ET AL.

Defendants.

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NO. 3-00-CV-1405-M



ORDER

Michael J. Quilling, as Receiver for Hammersmith Trust, LLC and related entities, has submitted a litigation budget in the amount of \$82,850.00 for a lawsuit pending in the United States District Court for the District of Arizona. *National Union Fire Insurance Co. of Pittsburgh, Pa. v. United States Holdings, LLC, et al.*, No. 01-0657-PHX-JWS. The law firm of Holden & Walker, P.C., local counsel in the *United States Holdings* litigation, has submitted a separate budget in the amount of \$79,625.00.

The Receiver was ordered to post a copy of these budgets on his website with instructions to all interested parties that any objections must be filed by November 6, 2001. No objections have been received by the Receiver or the Court. A hearing was held on November 16, 2001. The Receiver advised all interested parties of this hearing by posting notice on his website. No one appeared at the hearing or otherwise objected to the budget requests.

Accordingly, the Receiver's proposed budget in the amount of \$82,850.00, and Holden & Walker, P.C.'s proposed budget in the amount of \$79,625.00, for the *United States Holdings*

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litigation are tentatively approved. The Court has approved these budgets, in part, based on the Receiver's good faith estimate that "he may realistically expect to recover in excess of \$500,000 with respect to this case." (Rec. Budget at 3). The following procedures are hereby established for payment of the Receiver and his local counsel:

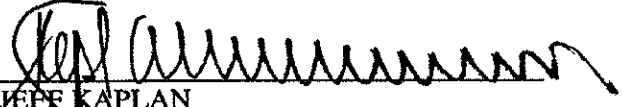
1. The Receiver shall submit quarterly applications specifying the amount of fees and expenses incurred by his law firm and local counsel for the preceding 90 days. Fee applications shall be filed with the district clerk on or before the first Monday of September, December, March, and June. The application must be supported by detailed records documenting the time spent, services performed, and expenses incurred in connection with this matter. The hourly rate for each attorney or legal assistant who performed the service shall be listed for each entry. Any out-of-pocket expense item of more than \$500 must be supported by a receipt. A copy of the fee application shall be made available to all interested parties when it is filed with the court.

2. A hearing will be scheduled within 30 days after the Receiver submits his fee application. The Receiver shall notify all interested parties of this hearing date. Written objections to the fee application must be filed at least 10 days prior to the hearing.

3. The Receiver may comply with the notice requirements of this Order by posting a copy of his fee application 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: November 16, 2001.


JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE