

EXHIBIT 1

C. DAVID RHOADES

CTP, CFE, CFC, FABFE

Curriculum Vitae

EXPERIENCE / FIRM SYNOPSIS

Mr. Rhoades is the Managing Director of Turnaround Professionals, LLC, which offers businesses the services of court-appointed oversight (trustee, examiner, special master, special administrator, or receiver), assistance in interim crisis corporate governance and general management consulting. Mr. Rhoades is a Certified Fraud Examiner, a Certified Turnaround Professional, a Certified Forensic Consultant, and a Fellow of the American Board of Forensic Examiners. Additionally, Mr. Rhoades is the Managing Director of Fraud & Forensic Investigations, LLC, a firm dedicated to providing clients with the services of discovery, evidentiary analysis, general forensics, expert testimony, and litigation support. Mr. Rhoades is active in assisting Native American Tribes in Tribal governance and Tribal enterprise operations. Mr. Rhoades has served as a guest lecturer for professional education seminars, universities, and middle as well as high schools. Mr. Rhoades has also co-authored academic papers.

SPECIALIZED EXPERIENCE

COURT APPOINTED OVERSIGHT

- Receiver for a marina and resort.
- Receiver for an independent living center.
- Receiver for an assisted living center.
- Receiver for a hotel in Southwester Oklahoma.
- Receiver for a 20,000 square foot office building.
- Receiver for five Marble Slab ice cream stores. Stabilize assets and offer each for sale to the public.
- Receiver for a boutique hotel and small apartment complex.
- Appointed via Court order to examine the financial records of a committee of an Indian tribe to determine appropriateness of the payments.
- Receiver for a medical complex.
- Receiver for an individual and company accused of fraud and ponzi schemes.
- Receiver for a single family home that was partially completed. Preserved assets and took bids to complete construction.
- Receiver for a Farmers telemarketing and purchasing company.
- Receiver for 4 diverse properties in Tulsa County. Two partially completed single family homes, a 52 unit apartment complex, and an office warehouse complex.

EXHIBIT 1

- Receiver for 6 apartment complexes not specifically listed in other areas of the Vitae.
- Special Master in a case involving two equal owners of an LLC. Develop an accounting of all of the transactions and render a valuation of each member's share.
- Receiver for the proceeds of the sale of an automobile dealership.
- Receiver in a real estate case. The case involves houses throughout Oklahoma; Investigation will include the acquisition via Tax certificates and the propriety of expenses.
- Special Master in a civil case regarding movements into and out of trusts and concurrently a Special Administrator in the estate to investigate and preserve assets which may include up to 175 oil and gas properties and other assets.
- Receiver in a case involving a single family residence.
- Special administrator in more than one estate with varying sizes of assets and complexity of structures the majority of which involves movement of assets to trusts and the propriety of payments to both insiders and third parties.
- Receiver and investigator for a case that involved an embezzlement of over \$650,000.
- Served as a Bankruptcy Court Examiner in Barrett Trailers Chapter 11. Powers expanded to include the development of an accounting system for the Debtor In Possession, review claims, analyze litigation, and other duties.
- Receiver for Downtown Airpark in Oklahoma City. Compliance with all applicable rules and regulations for a FBO private airport. Liquidate all assets.
- Receiver for machine shop. Liquidate assets, collect accounts receivable.
- Receiver of a 100 unit apartment complex in Muskogee, Oklahoma. Begin rehabilitation of the project that has suffered from neglect.
- Receiver for a 63 unit apartment complex in Broken Arrow, Oklahoma. 58 unit apartment complex in Warr Acres, Oklahoma. 77 unit apartment in El Reno.
- State Court appointed Receiver for a 206 unit apartment complex in Tulsa, Oklahoma. Assisted in the negotiation that returned the asset to the owner and the lender was paid. Additionally, appointed Receiver again when the owner sold it to a third party who failed.
- Appointed as administrator in more than one estate to resolve the conflicts by the beneficiaries and apportion the assets of an estate. One estate consisted of retail motorcycle sales and service operation plus other miscellaneous assets, the other various assets including real estate.
- Appointed as replacement personal representative in an estate that involved the mistaken payments to stakeholders. Required to sort out the historical payments, collect the erroneous payments and disburse to appropriate parties.
- Receiver for KD Auto Brokers. Allegations of out of trust position by Debtor and inappropriate payments to creditors.
- Receiver for two golf courses. One project is 1800 acres comprising an 18 hole golf course and development. Assisted in the negotiations where the owner was returned to control and the unsecured creditors were paid. The other was a 150 acre course in general disrepair.
- Receiver for a manufacturer for auxiliary power units for over-the-road class 8 Trucks.
- Receiver for two Nursing Homes on two different occasions. Non operating facility. Supervised the retention of the license.

- Served as Accountant for the Trustee in Surrey Hills Eagle's Nest Chapter 11 proceedings (assets include a golf course, land development, and agricultural land). Identified potential purchasers and developers. Sold both land development and golf course.
- Receiver for a tree farm. Sold over 1000 trees, disbursed the proceeds to the senior secured lender.
- Receiver for a 113 room hotel in Lawton Oklahoma.
- Receiver for a 64 room hotel in Oklahoma City. Severely depressed property.
- Served as Receiver for Hotel in Tulsa County. Hotel consisted of 57 rooms with a debt structure of over \$2 million. Participated in mandatory Arbitration on behalf of the hotel with the Choice Hotel Group. Performed an operational audit to assess the potential for fraudulent transactions and loss of cash proceeds. Involved in day to day management;
- Receiver for 106 room hotel in Ardmore, Oklahoma.
- Court-appointed Appraiser for assets in an estate in the Probate Division of Oklahoma County District Court.
- Liquidating Agent for Barrett Refining Corporation pursuant to a confirmed plan of reorganization. Responsible for Oil Refineries in Thomas, Oklahoma and Vicksburg, Mississippi as well as a pipeline. One of the refineries was environmentally challenged. Sold both of the refineries.
- Served as a Receiver for a Condominium real estate asset in Oklahoma County.
- Served as Arbitrator between an Oklahoma insurance company and a policyholder.
- Served as Receiver in Federal District Court in the Northern District of Oklahoma for a company that researched unclaimed property held by state governments.
- Served as State Court Receiver for a family fun center in Norman, Oklahoma. Debtor paid the secured creditor in full. Operated the center while in receivership.
- Served as State Court Receiver for a company that remanufactures auxiliary power units for jet engines ranging in size from small personal jets to 727s.
- Served as Liquidating Agent for Texas Marine Supply, a Houston Texas chandler under a confirmed plan of liquidation. Assisting the Disbursing Agent and creditor's committee in distributing funds to claimants.
- Served as Attorney-in-Fact in the Chapter 11 Bankruptcies of B&K Marine, Trends Express, and Keller Williams Furniture Manufacturing Company to develop and implement the plan of reorganization for those entities. Served as President and sole director of a pipe inspection and repair facility in Chapter 11.
- Served as Chapter 11 Trustee in the Western District of Oklahoma for a company that was a retailer of propane-related products, assets in Oklahoma and Texas.
- Served as Federal Bankruptcy Trustee in the Western District of Oklahoma in the Guthrie Corporation case (grain elevators, wood chip processing plant, sawmill in Honduras and other miscellaneous assets). Liquidated all assets.
- Served as the Bankruptcy Trustee in the Northern District of Oklahoma for a company which repairs railroad cars that have been wrecked, repaired subject to AAR regulated inspections or cars to be retrofitted to change their use. This company had locations in Omaha, NE and Hugo, OK. Both locations were sold and the ongoing operations were preserved as well as jobs for over 75.

- Chapter 11 Trustee in a case involving four retail furniture stores in North Central Oklahoma and Oklahoma City.
- Served as liquidating Chapter 11 Trustee in the Western District of Oklahoma for Chisholm Resources, an Oil and Gas Company, which operates properties of leases in Oklahoma, Kansas, and Wyoming. Company actively operated the wells, distributed revenue and does the related Joint Interest Billings. Sold all of the assets, paid the secured creditors in full plus interest and attorney fees. Distributed funds to unsecured creditors.
- Served as Trustee for the Liquidating Trust under a confirmed plan of Bankruptcy Liquidation for a Hotel in Hot Springs, Arkansas and various other assets which include real estate, a horse ranch, race horses, oil and gas properties, and land developments. Investigated extensive transactions that would preserve or resurrect assets that were dormant.
- Successor Trustee for Berry Petroleum Corporation and the resulting Creditors' Trust. Sold all assets in a series of private transactions realizing substantially more than Creditor's Committee expectations.
- Successor Trustee for Lammerts Oil Company, liquidated all assets.
- Trustee for an individual and seven administratively consolidated Bankruptcy cases in the Western District of Oklahoma. Assets included land developments, real estate, litigation and other miscellaneous assets.
- Trustee, Martin Drilling. Liquidating Chapter 11. Assets consisted of a land rig, two workover rigs, leases, and operating oil and gas properties. Performed fraud examination and recreated certain accounting records.
- Guardian over both an individual and the assets.

FRAUD & FORENSIC INVESTIGATION

- Conduct fraud investigation to determine the probable embezzlement from an Oklahoma casino.
- Conduct field investigations into alleged kickback, influence peddling, and misappropriation. Additionally investigate the potential of utilizing a company where an employee/contractor allowed for over-utilization of rental equipment.
- Retained by both parties in a billing dispute involving the commissions due and payable between a casino and one of the gaming vendors.
- Conducted fraud and forensic investigations and uncovered substantial misappropriation of funds for multiple clients. These are not listed on the Rule 26 disclosure of cases due to confidentiality agreements with the clients or on-going criminal investigations by law enforcement agencies.
- Retained to forensically recreate financial and other operational data in response to actions identified by HUD for the Housing division of a Native American Tribe. Additionally expanded to prepare the books and records of the Nation for audit and also to analyze the propriety of a series of securities transactions to insure compliance with CFR rules and regulations and investment goals.
- Forensic consultant to determine the propriety of payments from certain designated accounts subject to CFR and IGRA regulations.

- Expert witness to determine the dollar amount of liabilities owed to a number of investors.
- Retained by both parties in a complex billing dispute. Recreated historical records, reconciled accounts, audited escrow/trust accounts for propriety.
- Retained as an expert witness in the area of fraud deterrence and general corporate governance as it relates to the commission of fraudulent acts for numerous clients in a non-judicial environment.
- Investigate local labor union to determine propriety of payments to or for officials. Also observed monies into and out of the PAC accounts.
- Recreate accounting data for distributor of drywall and roofing supplies in order to render a fairness opinion regarding an acquisition of the company.
- Retained to investigate fraudulent activities at an Indian Casino, required the recreation of all cash related data for a 10 month period.
- Retained in multiple cases to investigate the movement of assets into and out of a company in the alleged violation of the Uniform Fraudulent Transfer Act (UFTA) and alter ego allegations.
- Investigate the propriety of accounting and the movement of funds from an Estate for the Surety Bonding Company.
- Conduct fraud and embezzlement investigation from an attorney. Recreated all cash related transactions and map misappropriations.
- Investigate the payments into and out of an oil and gas venture and its related entities and investors.
- Retained by an Oklahoma Indian Tribe to investigate allegations of misconduct and to revamp the accounting controls of all Tribal activities. Additionally the engagement was expanded to include viability of certain Tribal enterprises and overall Tribal governance;
- Retained by a bank to assist in the investigation of an embezzlement. Ultimately the perpetrator was indicted on 100 counts of making inappropriate entries exceeding \$3,000,000. Individual entered into a plea agreement with the Federal Government.
- Retained to investigate the payments from and to a series of bankrupt and solvent companies to evaluate the normal course of business, contribution of value and matching of payments. Also concerned with the Zone of Insolvency test and the fiduciary duty of the company's officers and other insiders. Qualified in Federal Court in the area of General Corporate Governance. Multiple cases.
- Investigated the payments to competing secured creditors of a retail Recreational Vehicle dealer.
- Retained to investigate and rebut an audit by HUD that has the capacity to assess penalties in excess of \$15 million to the responsible parties.
- Retained to do a valuation of a motorcycle sales and service facility and in conjunction with that engagement to do a limited fraud audit of the prior operations of the business;
- Expert witness for the senior secured creditor in a Bankruptcy proceeding. Evaluate the reasonableness of competing plans of reorganization of a company that resells long distance services. Opine on plan feasibility.
- Retained as an expert witness in two cases in the Western District of Oklahoma to testify regarding the prohibition of discharge of a Debtor in a Bankruptcy. Issues involve the movement of assets prior to filing, re-creation of accounting and business records.

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- Retained as an expert witness to investigate the potential misappropriation of funds from an oil and gas company. Case involved assets in the United States, Canada and offshore.
- Conducted examination on the propriety of software licenses, copyright infringement issues and other operational factors of a software development firm.
- Conducted a fraud examination involving an embezzlement and forgery for a holding company in the restaurant industry. Assist in developing new accounting and operational controls to prevent fraud in the future.
- Consultant for B&B Worm Farms, Inc. the largest owner of worms in the United States. After the assessment phase, the Company entered Chapter 7 Bankruptcy and Turnaround Professionals was engaged by the Trustee. Performed fraud examinations, asset identification, forensic accounting and other asset preservation functions.
- Performed forensic accounting analysis of a venture involved in Natural Gas Storage for a client. Engaged as expert witness.
- Performed a fraud examination of transactions between an Estonian distribution company and an Arkansas procurement company.
- Conducted a fraud audit regarding a misappropriation of funds from a Church. Multiple cases.

INTERIM MANAGEMENT

- Assist publishing company in the strategy prior to and filing a Chapter 11 Bankruptcy proceeding.
- Advise management of a Casino in day to day operations and accounting.
- Interjected as President and de facto Chief Reorganization Officer for an Oil Field pipe inspection company.
- As Chief Executive Officer of Jan Dal Oil and Gas Exploration and Development Company, directed revenue distribution, Joint Interest Billing, collection of accounts receivable and field operations.
- As Chief Executive Officer responsible for all facets of a furniture manufacturing company. After the company filed for relief under Chapter 11 of the Bankruptcy Code (to avoid FDIC foreclosure), managed the Debtor-in-Possession and confirmed a liquidating plan.
- Consultant/ interim CEO for Truck World Inc. of Joplin, Missouri one of the top 5 independent Class 8 used truck dealers in the United States.
- Assisted numerous companies and individuals in the restructure of their businesses by renegotiating debt and returning the companies to profitability.
- Workout consultant for retail nursery businesses.
- Assisted the liquidation of Canadian Valley Meat Company, a processor of lunchmeat, box beef and other products. Negotiated debt compromise and maximized the return to the Unsecured Creditors. Sold oil and gas properties owned by the company.
- Assisted the new business startup of a drilling bit manufacturer for the mining industry in Paris, Texas. Negotiated loans and leases exceeding \$1 million.

- Chief Financial Officer of a holding company that owned 27 corporations. Industries included: Peterbilt truck dealerships, GMC truck dealerships, AC Delco warehouse distributor, land development, bankrupt REIT's, cattle ranches, oil & gas interests, and other investments.
- Chief Reorganization Officer for expanded metals manufacturer. Manufacturer does \$6 million in revenue from two plants employing 39 people. Crafted Bankruptcy filing in order to utilize Section 363 to sell the majority of the assets and preserve the going concern value of the company.
- Chief Reorganization Officer for over-the-road trucking company. Company runs 36 units nationwide. Confirmed a plan of reorganization in a Chapter 11 in the Western District of Oklahoma. Company is continued to operate.
- Chief Restructuring Officer, AAA Landscaping. Major commercial and residential landscaping business in Oklahoma City and Tulsa. Restructure company, install accounting systems and interact with Banks and creditors to insure company survival.
- Chief Restructuring Officer, Quantum Construction Technologies in Okemah, Oklahoma a manufacturer of modular homes. These homes are factory built, transported to a location and attached to a concrete slab.
- Consultant on repositioning of a Restaurant in Las Vegas, Nevada. Converted to a nightclub. Reopened and continuing as an operating enterprise;
- Consultant, Quasi-receiver for 51 room Hotel. Monitor cash receipts and disbursements and assisted in liquidating the asset.
- Consultant to Tulsa Truck Marketing in the restructure of its floor plan debt and structure of the operations.
- Financial consultant and Chief Financial Officer for a multi-faceted oil & gas and drilling company that ultimately had debts in excess of \$150 million.
- For a land based, contract oil and gas drilling company, supervised accounting operations. Interfaced with the operations department to determine bidding on contracts and profitability of individual projects. Liquidated five work-over rigs and associated equipment. Later, negotiated the sale of the company and all of its assets.
- For an oil & gas company, performed duties including the restructuring of trade debt and the revision of the accounting system.
- Instituted the first small business "fast track" bankruptcy in the Western District of Oklahoma in conjunction with the law firm of Fuller, Tubb and Pomeroy.
- Served as liquidating agent for a commercial bakery in Lawton, Oklahoma. Marshaled assets, sold non-core assets and are currently marketing the facility.
- Turnaround and workout specialist for Oil & Gas Exploration and Production Company in renegotiating debt of \$10 million to trade and bank creditors. Sold 400 operated and non-operated properties for \$5.8 million.

OTHER SPECIFIC ENGAGEMENTS:

- Analysis of payments to a law firm for management of outside legal counsel fees.
- Conduct an assessment of a hobby store for an insurance investigation.
- Manage and coordinate the assessment of various assets of a drilling company. Analyze the financials for accuracy and viability.

- Expert witness involving the conduct of a bank and the deterrence of fraudulent activities by a depositor.
- Conduct an assessment of a company that sells framed art to the designer trade.
- Analyze the viability and business operations of 23 limited partnerships whose assets consist primarily of mobile home parks nationally.
- Assisted an Oklahoma Indian Tribe in assessing opportunities for economic development that would comply with Federal regulations for utilization of Casino profits.
- Assisted in the development of a software package that controls cash into and out of a casino.
- Appraiser for court ordered valuation of a company.
- Expert witness in a case that involved issues with a member of an LLC who took draws instead of salary, potential insolvency, and appropriate corporate governance.
- Expert witness for case involving alter ego, piercing the corporate veil and general corporate governance. Utilized the fundamentals of forensic examination to determine the historical activity of the companies and their officers and employees. Five Cases.
- Expert witness in a case involving the valuation of hedges of natural resources and the derivatives. Analyze the impact on the financial representation of a company.
- Assisted in reorganization of a law firm and ultimate liquidation.
- Conduct due diligence for an acquisition of a marketing and screen printing operation;
- Valuation of a claim for a fraudulent transfer in a Chapter 7. Determine value of the initial transfer and the amount at petition date.
- Assisted in the formulation of an acquisition of a major retail franchise. Conduct due diligence. Later analyzed the potential for acquisition of a company via a §363 sale in Bankruptcy.
- Retained to render an Expert Opinion on pre-petition transfers and the applicability of the avoiding of the transfers under the preference period within the Bankruptcy Code. Two cases are/were in the District of Delaware and one is in the District of New Jersey.
- Retained to investigate the damages resulting from nonpayment of insurance claims from a carrier for employees of an employee leasing company.
- Valuation of seven related companies both in the United States and Canada for a fairness opinion on the sale of business units.
- Assist in the valuation of a company in the book publishing industry and render advice on general business issues.
- Assisted in the valuation of a retail landscaping and lawn maintenance company.
- Expert witness on the standards and practices in the Natural Gas industry and the appropriateness of a potential preferential transfer under the Bankruptcy Code and Texas law.
- Retained to evaluate the feasibility of a Bankruptcy plan for a trucking company in the Western District of Oklahoma.
- Retained to negotiate debt settlement for a failed restaurant and the principals; for a retail furniture store and for a retail nursery.
- Developed a fairness opinion regarding value of assets for:
 - Attributable to spouses in a divorce proceeding. Assets included real estate, operating convenience stores and other miscellaneous assets;

- Manufacturing company;
- Holding company for convenience stores; and
- Rendered fairness opinion for a debt for equity swap between a lender and a publicly traded company.
- Acted as an inspector and judge in tabulation of votes by proxy and in person for a publicly held company.
- Appraised closely held stock for inclusion in client's Federal Tax Return. Met standards and qualifications for Internal Revenue Service Form 8283.
- Served as CFO and ultimately liquidate a company with 6 work over rigs. Additionally liquidated 6 medium to deep land rigs. Additionally, for another drilling company, sold company with 5 rigs.
- Assisted both sellers and purchasers of oil and gas packages or individual properties with values exceeding \$8 million. Advised creditor's committee on a stalking horse bid and the ultimate sale of \$74 million of properties in Oklahoma, Texas, the Gulf Coast, Rocky Mountains and Wyoming.
- Assisted in evaluation of Oil and Gas assets for a Bank, companies, and individuals. Additionally, analyzed the requests for expenditures for properties held.
- Consultant to an Oklahoma Banking institution for purposes of data processing evaluation and general management practices.
- Developed fairness opinions for prospective purchasers for medical supplies company as well as a manufacturing company.
- Financial consultant for: remote television broadcasting, Retail Store Fixture Manufacturer, Golf Club case goods designer, hydraulic pump remanufacturer, manufacturer (twice), law firm, consulting firm and a Public Accounting firm.
- Served as a commissioner in the valuation of land condemned by the State of Oklahoma.
- Sole owner of Valhalla Energy Corporation, which owns non-operated working and royalty, interests in oil and gas properties.

Guest Lecturer

Oklahoma City University School of Accounting• Benedictine College Finance Department• Creighton University School of Accounting• Lorman Seminar on Commercial Loans and the impact of Bankruptcy• Turnaround Management Association Texas Chapters on the Turnaround Process and loan workouts• Finance Executives of Oklahoma (on Fraud and Bankruptcy)• Oklahoma County Bar Association Bankruptcy Section• Tulsa Chapter of Certified Fraud Examiners (on Bankruptcy Fraud)• Tulsa County Bar Association Bankruptcy Section (on Bankruptcy Fraud)• Kansas City Chapter of National Association of Credit Managers Credit and Financial Development Division (on Preferential Payments and Critical Vendors as well as Basic Bankruptcy)• Norman Oklahoma Chapter of Certified Public Accountants (on Fraud and Forensics)• Oklahoma Business Ethics Consortium (on alternatives to termination in a financially troubled company)• Tulsa County Chapter of Certified Public Accountants (on Fraud and Forensic Accounting)• Norman Oklahoma Chapter of Certified Public Accountants (on Basic Bankruptcy for the non-lawyer)• Tulsa University Business Department (on Fraud)• Tulsa Business Ethics Consortium (on Fraud)•

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Oklahoma City University School of Business (on Fraud and Bankruptcy)• American Academy of Economic and Financial Experts• University of Central Oklahoma (on Fraud)• Oklahoma City Chapter of Internal Auditors (on Fraud)• Oklahoma City Chapter of the Association of Certified Fraud Examiners which was certified for CLEET• Oklahoma Society of Certified Public Accountants and Oklahoma Bar Association CPE (on Fundamentals of Fraud) and a year later on ethics• Academy of Economics and Finance 33rd annual meeting, Houston, Texas• University of Oklahoma (Hands on Fraud Examination)• Oklahoma Department of Human Services Eldercare group (Fraud)• Oklahoma Association of College & University Business Officers (Fraud)•Northeastern State University at Broken Arrow (fraud & ethics)• Oklahoma City Chapter of the Association of Certified Fraud Examiners which was certified for CLEET, Oklahoma Bar Association CPE (1 hour on Bankruptcy after BAPCPA, and 1 hour on Ethics)• Tulsa chapter of the Institute of Management Accountants (Ethics and Fraud)• Moore Norman chapter of OK Ethics (fraud & ethics)• Tulsa chapter of Institute of Internal Auditors (Ethics and Fraud)• Oklahoma chapter, International Association of Financial Crime Investigators• Oklahoma Society of Certified Public Accountants (ethics)• and Oklahoma City chapter of CFEs (casino fraud , also ethics).

Publications

“Forensic Examinations and Financial Fraud: A Review of Important Methodologies and Procedures of the Successful Fraud or Forensic Examiner”, Co-Authored with Dr. Patrick Fitzgerald of Oklahoma City University;

“Financial Fraud: How to Detect and Trace it in Hard Cases” Co-Authored with Dr. Patrick Fitzgerald of Oklahoma City University;

“The Uniform Fraudulent Transfer Act and Anti-Fraud Provisions of the Sarbanes-Oxley Act of 2002: Using Forensic Investigations to Prove Financial Fraud and produce Accurate Determinations of Economic Value or Loss.” Co-Authored with Dr. Patrick Fitzgerald of Oklahoma City University; and

“Using Forensic Investigations to Prove Financial Fraud and Produce Accurate Determinations of Economic Value or Loss in Cases Involving Lost Profits and Business Valuations” Co-Authored with Dr. Patrick Fitzgerald of Oklahoma City University.

EDUCATION

Oklahoma City University: Bachelor of Science - Business, emphasis Finance, 1970,
additional studies for the capacity for a dual major in Accounting
Master of Liberal Arts with Honors, 1997
Certified Turnaround Professional
Certified Fraud Examiner
Certified Forensic Consultant

Fellow of the American Board of Forensic Examiners

AFFILIATIONS

Member:

Turnaround Management Association
Association of Certified Fraud Examiners
American College of Forensic Examiners
National Eagle Scout Association
American Bankruptcy Institute
Past-President, Association of Certified Fraud Examiners Tulsa, OK chapter
Vice President, Association of Certified Fraud Examiners Oklahoma City, OK chapter
Secretary of the Turnaround Management Association Oklahoma chapter

Former member:

Counsel of Petroleum Accountants Societies (COPAS)
Oklahoma Business Ethics Consortium
Parents' advisory counsel for Benedictine College, Atchison Kansas
National Association of Bankruptcy Trustees
National Association of Forensic Economists
Choir Counsel, Crossings Community Church
Alumni Board for the Meinders School of Business, Oklahoma City University
Board of Visitors for the School of Accounting of the University of Oklahoma
Representative on the Joint Committee for Financial Education in Tulsa, Oklahoma

CONTACT INFORMATION:

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**Fraud & Forensic
INVESTIGATIONS**
DISCOVERY • EVIDENTIARY ANALYSIS • LITIGATION SUPPORT

March 10, 2009

Ms. Rosemary Hollinger
Commodity Futures Trading Commission
525 West Monroe Street
Chicago, IL 60061

Dear Ms. Hollinger:

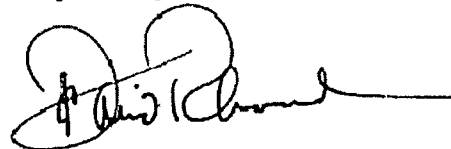
I am pleased to propose terms and conditions of my proposed appointment as receiver in the case involving Mark Trimble. For that reason, I am sending you this proposed outline for compensation, if I am appointed receiver. In the interest of promoting cooperation and understanding of our relationship and the future motions to approve fees in the case, this letter is to outline the terms and conditions of the financial aspects of the appointment.

My proposal would be to be compensated pursuant to Bankruptcy Code § 326. The Code provides a sliding scale for amounts distributed by the estate. This fee is contingent on distributions to affected parties (no distribution, no fee). This structure takes into consideration that one has to work really hard at the beginning of a case with potentially small amounts of money available but as the recovery increases, the percentage drops to three (3%) percent above a million dollars distributed. Specifically **excluded** in the computation are the cash that has been frozen in the case, even though those dollars will be distributed by the Receiver pursuant to orders of the Court.

I will utilize professionals from Fraud & Forensic Investigations, LLC, as appropriate in this matter. All fees for FFI will be based upon the standard hourly rates in effect at the time the services are rendered by the professionals and para-professionals working on this matter. Hourly rates vary with the type of work performed by each particular individual from \$40 to \$120. Those fees will be paid monthly and will be detailed in the reports to the Court.

It is my policy to serve the courts with the most effective support systems available. Therefore, in addition to fees for professional services, the Receiver expenses **MAY** also include charges for services such as: long distance telephone, telecopy, courier and other expedited communications, duplication, computerized research, appraisals, technical opinions, travel (at the IRS approved rates), as well as search and filing fees. These charges are based on the cost to provide these services and not marked up.

Respectfully,



C. David Rhoades
Managing Director

RESUME AND PROPOSED FEE STRUCTURE
March 10, 2009

Kenneth Spears, OBA # 8484
P.O. Box 687
Oklahoma City, OK 73101
Ph. (405) 236-1503
Email: klspears@coxinet.net

EDUCATION:

J.D., Oklahoma University
BS, Education
Masters Degree in Guidance and Counseling & School Administration

ADMITTED TO PRACTICE IN:

The Supreme Court of the State of Oklahoma
United States District Court for the Western District of Oklahoma
United States District Court for the Northern District of Oklahoma
United States District Court for the Eastern District of Oklahoma
The United States Court of Appeals for the Tenth Circuit

GENERAL LEGAL EXPERIENCE:

Admitted to practice law in the State of Oklahoma in 1971. I represented a diverse group of clients in civil litigation matters in state and federal court. I have also served as a municipal judge for the city of Midwest City, Oklahoma, from 1979 to this date, and as a temporary judge for a temporary division of the Oklahoma Civil Court of Appeals to aide in disposing of backlogged cases.

I served as a United States Bankruptcy Trustee for approximately twenty (20) years, more or less, for the United States Bankruptcy Court for the Western District of Oklahoma. In the capacity as a panel bankruptcy trustee I engaged in asset investigations, initiated avoidance actions, and contested exemptions. I have years of experience in dealing with interested, and sometimes hostile creditors, reporting to the court. I have also overseen and made dividend distributions to creditors in various bankruptcy cases. I have also represented three (3) different

panel trustees in the United States District Court for the Western District of Oklahoma on occasion in connection primarily with avoidance actions.

I have met with clients and developed trial strategy based on clients' needs and recommendations. I have litigated cases, including discovery and trial practice, in the United States Bankruptcy Court and Tenth Circuit Court of Appeals, including briefings; however, my desired focus is to garner assets, make litigation decisions, oversee competent litigators, and liquidate the assets of the estate for the best price possible, develop a fair distribution plan, and to deal with the investor/creditors so that they are adequately informed.

I have also represented creditors and debtors in complex chapter 11 cases. I have acted as a bankruptcy trustee and represented three (3) panel trustees in connection with bankruptcy litigation involving avoidance actions, specifically including actions to recover fraudulent conveyances, preferential transfers, or utilize the "strong arm" powers to makes claims under applicable state laws relating to fraudulent conveyances. I have represented myself as trustee and panel trustees, as well as debtors, in connection with exemption issues and exemption litigation.

I have also been appointed on occasion to act as a state court receiver.

I have substantial experience in connection with exemption planning issues and related litigation.

I have substantial experience in not only investigating and recovering assets, but I have for years been involved in liquidating assets, including real estate (commercial real estate, rental properties, and homesteads), stock, limited partnership interests, drilling rigs, heavy equipment, vehicles, livestock¹, a wild life park, and all types of personal property. I have liquidated assets in Oklahoma, in other states, and even in Bogotá, Columbia. I have many contacts and have prided myself in liquidating assets at fair values for reasonable costs in order to maximize the recovery for creditors.

I also have substantial experience dealing with creditors and investors who have been defrauded by debtors who engaged in some type of fraud or Ponzi schemes.

LITIGATION PRACITCE AREAS:

- Bankruptcy Practice [represented trustees, creditors and debtors in chapter 7, 11, 12 & 13 cases]
- Avoidance Actions, including Fraudulent Conveyance

¹ I have liquidated registered quarter horses and have dealt with the American Quarter Horse Association in Amarillo, Texas in connection with documenting the transfer of registered horses. I have contacts that can inform me if the quarter horse which I understand is part of the potential estate should be promptly sold at auction or if the horse has significant value and a more intense marketing approach is required.

In Re: First Penn Corp.; Bk. No. 82-1667²

In Re: A-OK Specialty Mfg., Inc.; Bk. No. 82-01629

In Re Loyla Faye Denton, Bk. No. 93-10217

In Re: Hughes Drilling Company; Bk. No. 82-1556-BH

- Previously served as a panel trustee for the United States Bankruptcy Court for the Western District of Oklahoma, and have represented other panel trustees in connection with bankruptcy litigation matters, in particular with regard to avoidance litigation and exemption litigation.

- Previous Litigation In Connection With Ponzi Schemes

Acted as a trustee in a bankruptcy proceeding involving one C.M. Crawford, in a bankruptcy case that was in the United States Bankruptcy Court for the Western district of Oklahoma. I engaged in investigations of the validity of the claims of alleged creditors and became familiar with investigating the history of investments, returns, etc. in order to determine if a person had a legitimate claim or actually needed to disgorge improper distributions or profits.

- Exemption Planning and related litigation

I have not only been involved in litigation as a bankruptcy trustee, and as the attorney for panel trustees in connection with exemption litigation, but another part of my practice has involved advising clients about lawful exemption planning.

Published cases involving homestead exemption issues:

In re Kretzinger, 103 F.3d 943 (10th Cir. 1996)

In re Martin, 1994 OK 48, 875 P.2d 417 [certified question from U.S. Bankruptcy Court for the Western District of Oklahoma)

- Constructive Trusts and Equitable Lien Litigation

I have been involved in litigation, as bankruptcy trustee, in connection with litigation regarding whether third parties could assert claims against bankruptcy estate assets by utilizing claims of constructive trusts or equitable liens.

² First Penn Corp. was the holding company for the failed Penn Square Bank. Litigation in this case led to what at the time was one of the largest settlements recovered by a U.S. Trustee in this judicial district. I was represented, as trustee, by Jerry Tubb and Honorable Joe Heaton. I gained substantial practical experience dealing with numerous and constant creditor inquiries and hostile major creditors.

PROPOSED FEE STRUCTURE:

- **Proposed Hourly Rate:** \$165.00. Normal hourly rate is \$200.00, but proposing discount due to public interest. I intend to retain counsel in connection with such litigation as may be necessary to recover assets or represent the estate. It is my desire to oversee litigation and make decisions, but avoid the possible inherent conflict which sometimes arises or is asserted where a trustee/receiver elects to represent himself or have his law firm represent him and the estate. I will require any attorney retained to charge a rate of not more than \$175 in order to conserve costs due to the public nature of this proceeding. Moreover, there would be no double billing for phone calls or meetings involving the receiver and counsel for the receiver, except for court proceedings which mandate the attendance of the receiver and counsel.
- **Billing Frequency:** Monthly is preferred.
- **Costs:** I assume given the financial condition of the estate, the estate would advance litigation costs, such as deposition costs, out of state travel costs (if any is considered necessary), and Expert witness fees subject to oversight by the Commodities Exchange Commission and where necessary approval by the Court.
- **Format of Statements:** Detailed time billings reflecting date of service, time spent, and description of services rendered.
- **Review By Court:** Upon such notice to the Commodities Exchange Commission, investor/creditors and other parties in interest and hearing as the court may direct.

Hollinger, Rosemary

From: Ken Spears [klspears@coxinet.net]
Sent: Tuesday, March 10, 2009 5:44 PM
To: Hollinger, Rosemary
Cc: kjones.kjlaw@gmail.com
Subject: Trimble Receivership
Attachments: RESUME_AND_PROPOSED_FEE_STRUCTURE[1].doc

Dear Ms. Hollinger:

I appreciate your consideration of me as a candidate for receiver. My experience as a bankruptcy trustee provides me with a valuable background in asset investigation, marshalling and liquidating assets [real property and personal property] for fair values with minimum cost. I also have extensive practical experience in investigating and litigating avoidance actions, including fraudulent conveyance actions as well as exemption litigation. However, my desire is to retain litigation counsel and focus on the customary duties of a receiver/trustee.

I realize the primary goal of any receivership is to maximize the estate being administered as quickly as possible with the goal being the maximum distribution to interested inventor/creditors.

I also realize that an important aspect will be maintaining contact with the investor/creditors and their counsel. I believe generally that the largest creditors have a substantial stake and their requests should be reasonably considered; however, the smaller investors have the same right to equal consideration of their needs. I am experienced in dealing with difficult situations like this where one or more creditors may wish to control the scope of investigations, investments, litigation, marketing and distribution decisions, but I am not the type of person who submits to pressure or attempts to influence. My goal would be and always has been to maximize recovery at the lowest cost and treat all creditors evenly, while adhering to my obligations to the Court and to any supervising governmental agencies which have interested party status.

I have extensive experience in bankruptcy and state court receiverships in garnering assets, liquidating the assets and fairly distributing the funds in a fashion calculated to provide the best financial return possible to the investors/creditors that were financially harmed. I believe my experience will contribute greatly toward a successful receivership.

I have reviewed the listing of investors, and although I know who two to three of the people are, I do not have any conflicts of interest.

I have enclosed my resume to provide an overview of my qualifications, experience, and a proposed fee structure. I appreciate your consideration. in accordance with your request.

/s/ Kenneth L. Spears

P.O. Box 687

Oklahoma City, OK 73101

Ph. # (405) 236-1503



WARREN F. BICKFORD IV

D I R E C T O R

Location: Oklahoma City Office

Phone: (405) 232-0621

Email: wbickford@fellerssnider.com



Mr. Bickford's practice is one of general business litigation, including the defense of white-collar criminal cases and the prosecution and defense of claims arising under securities law, insurance law and commercial law.

EDUCATION:

University of Oklahoma (B.B.A., 1971; J.D. 1974), Phi Delta Phi.

BAR AND COURT ADMISSIONS:

Admitted to bar, 1974, Oklahoma . Admitted to practice in the United States District Courts for the Western, Eastern and Northern Districts of Oklahoma , and United States Court of Appeals for the Tenth Circuit.

PROFESSIONAL AFFILIATIONS:

American Bar Association, Oklahoma Bar Association, Oklahoma Criminal Defense Lawyers Association

Mr. Bickford was selected by his peers for inclusion in the 2009 edition of *The Best Lawyers in America* in the specialty of Commercial Litigation Law.

LISTINGS:

Having spent his career working side by side with Burck Bailey, his [Warren's] practice includes the defense of white-collar criminal cases and the prosecution and defense of claims arising under securities, insurance and commercial law. A 'smooth operator,' he is credited with being an excellent communicator."

~ *The Chamber USA Guide, 2006*

Oklahoma Super Lawyers®, 2006, 2007 and 2008

Super Lawyers® Corporate Counsel Edition, 2008

Hollinger, Rosemary

From: WARREN BICKFORD [Wbickford@fellerssnider.com]
Sent: Monday, March 09, 2009 4:46 PM
To: Hollinger, Rosemary; Joseph H. Bocock
Subject: Re: Warren Bickford -Potential PCM Receiver

Joe,

Thanks for contacting me about this. I would be interested in getting involved, if you think I could be of assistance.

With respect to the background information requested by Ms. Hollinger, I have practiced law for more than 30 years with the Fellers Snider firm in Oklahoma City. I have not personally served as a receiver, but I have represented and litigated against receivers (including the Oklahoma Dept. of Securities and the Oklahoma Insurance Commission). I also have had a lot of involvement in securities litigation and securities class actions (mostly on the defense side), have represented securities broker/dealers in litigation and in arbitration proceedings, and have represented parties in formal investigations and litigation brought by the U.S. Securities and Exchange Commission.

Based on what I know right now, my billing rate for an engagement like this would be \$250 per hour, which is lower than the rate I normally charge for federal court litigation. I also would like some clarification as to the circumstances under which I would be permitted to hire counsel and/or an accountant to provide independent advice, if deemed necessary.

Please let me know if further information would be helpful.

Warren Bickford

Warren F. Bickford
Fellers, Snider, Blankenship,
Bailey & Tippens, P.C.
100 North Broadway, Suite1700
Oklahoma City, OK 73102
(405) 232-0621
wbickford@fellerssnider.com

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Thank you.

>>> "Bocock, Joseph H." <Joseph.Bocock@mcafeetaft.com> 3/9/2009 3:25 PM
>>>

Mr. Bickford just contacted our offices and expressed an interest in service as a receiver. Can you please send him the names of the investors so he can run a conflicts check ? The ODS has indicated (while not a party) that it would have no objection to Mr. Bickford serving as Receiver. His primary strength is experience in securities matters.

Joe Bocock
Joseph H. Bocock

McAfee & Taft
10th Floor, Two Leadership Square
211 N. Robinson
Oklahoma City, Oklahoma 73102-7103
Direct-405-552-2256
Direct Fax-405-228-7456

Warning-this communication may be the subject of the Attorney Client Privilege and may not be disclosed to any other person.

DAVID POMEROY

ANDREWS  DAVIS

EDUCATION:

University of Oklahoma LL.B., 1966
University of Oklahoma B.B.A., 1964

EMPLOYMENT:

Andrews Davis, P.C. (2006-Present)
Shareholder

Fuller, Tubb, Pomeroy & Stokes, PC
(1999- 2006) Partner

Fuller, Tubb & Pomeroy, PC
(1974- 1999) Partner

Fuller, Davis, Henderson & Tubb
(1969- 1974) Associate

Cox & Eagleton
(1966- 1969) Associate

PRIMARY PRACTICE AREAS:

Litigation, Trial and Appellate Practice, and
Alternative Dispute Resolution; Civil and
Appellate Practice in State, Federal and Tribal
Courts; Bankruptcy, Reorganization, and
Creditors' Right; Administrative and Regulatory
Practice; Native American Law

ADMITTED:

Supreme Court of Oklahoma
U.S. Circuit Court of Appeals, Tenth District
U.S. District Court, Western District of Oklahoma
U.S. District Court, Northern District of Oklahoma
U.S. District Court, Eastern District of Oklahoma

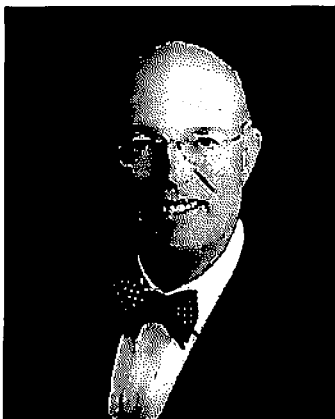
HONORS/PRESENTATIONS

Leadership Award presented by the Oklahoma County Bar Association
Seminar Presenter: "*A Discussion of Setoff Rights*" sponsored by the Oklahoma County Bar
Association

PROFESSIONAL ASSOCIATIONS/MEMBERSHIPS:

Past President, Past Director and Member: Oklahoma County Bar Association
Past Governor and Member: Oklahoma Bar Association
Past Delegate and Member: American Bar Association
Master Emeritus: American Inn of Court CV
Past President: Board of Trustee, Oklahoma County Law Library
Fellow: American Bar Foundation
Co-Chair, Benefactor Fellow and Trustee: Oklahoma Chapter, American Bar Foundation
Member: Phi Alpha Delta

ANDREWS DAVIS



David Pomeroy

Phone:

(405) 235-8721

E-mail:

ldpomeroy@andrewsdavis.com

Education:

David Pomeroy was admitted to the bar in 1966. He received his undergraduate and law degrees from the University of Oklahoma.

Experience:

Pomeroy practices in the areas of: civil litigation, trial and appellate practice in state, federal and Tribal Courts. He has experience in bankruptcy, reorganization, receiverships, and creditors' rights. Pomeroy is admitted to practice before the Supreme Court of Oklahoma, the U.S. Districts Courts for the Eastern, Northern and Western Districts of Oklahoma as well as the U.S. Circuit Court of Appeals, Tenth Circuit. Pomeroy is a seasoned litigator and is able to respond comprehensively and promptly to any litigation matter.

Pomeroy is further skilled in the area of alternative dispute resolution, acting as a skilled mediator in both federal and state court matters.

Professional Associations:

Pomeroy is an active member of the American, Oklahoma and Oklahoma County Bar Associations. He served as a Governor of the Oklahoma Bar Association from 1998 to 2000 and was a Director of the Oklahoma County Bar Association from 1983 to 1996. He was President of the county bar in 1992-1993. He served as a delegate to the American Bar Association in 1995-1996. He is a Master Emeritus of the William J. Holloway, Jr. American Inn of Court CV and was recently appointed by the Speaker of the Oklahoma House of Representatives to serve a four-year term on the National Conference of Commissioners on Uniform State Laws. Pomeroy is also active in charitable

ANDREWS DAVIS

organizations of the legal profession. He is a Fellow of the American Bar Foundation, serving during 2006-2007 as co-chair of the Oklahoma chapter of the Fellows. He is also Benefactor Fellow of the Oklahoma Bar Foundation and serves as a Trustee of that organization.

ANDREWS DAVIS

EXPERIENCE

Andrews Davis is a full-service business law firm with over six decades of multi-disciplinary experience. At Andrews Davis, we believe in providing our clients efficient, effective and timely legal services. Whether an individual, a start-up company or a large multinational corporation, we endeavor to satisfy our clients' needs. This commitment has endured at Andrews Davis and continues to be the cornerstone of every client relationship.

Our mission is to serve our clients with personalized services by providing excellent, innovative, and efficient legal solutions with utmost integrity. We look to our core values to help guide us on our mission: *integrity, accountability, professionalism, and collaboration.*

Andrews Davis is proud of our litigation and securities departments. At the head of our litigation department is David Pomeroy who is a seasoned litigator, able to respond comprehensively and promptly to any litigation matter. Further, Mr. Pomeroy is skilled in the areas of receivership and alternative dispute resolution. He serves as a mediator and arbitrator in both federal and state court matters.

In our securities department, D. Joe Rockett and Matthew H. Griffith have over forty (40) years combined experience in securities law, including private placements, public offerings and corporate governance. Mr. Griffith, prior to joining Andrews Davis, was employed at the Oklahoma Department of Securities in the area of enforcement. After joining Andrews Davis, Mr. Griffith acted as counsel to the Receiver for the Hickman Agency, Inc., Merl William Hickman, Sr., Sarah L. Hickman, Merl William Hickman, Jr., a significant securities fraud receivership.

Other staff and attorneys in Andrews Davis have acted as counsel to the Receiver for Phipps Enterprises, Inc., Idabel Abstract Company, Pushmataha County Abstract Company, Southern Abstract & Title Company, Choctaw County Abstract Company, Latimer County Abstract Company, and Guaranty Abstract Company of Stigler, Inc.

STATEMENT REGARDING FEES:

Andrews Davis would suggest the listed hourly fees for the specific attorneys assigned to act as Receiver to the Trimble Group. The fees represented below are discounted fees.

<u>Individual/Position</u>	<u>Rate</u>
David Pomeroy, Primary Contact, Shareholder - Litigation Department - Proposed Receiver	\$250.00/hour
D. Joe Rockett, Shareholder - Securities Department	\$250.00/hour

Matthew H. Griffith, Shareholder - Securities Department	\$250.00/hour
Ginger D. Lijewski, Certified Paralegal	\$85.00/hour

It is firm policy to bill our clients on a monthly basis with a detailed itemization of the time expended and matters addressed. The firm proposes that, in addition to the attorney fees incurred, it be reimbursed for reasonable out-of-pocket expenses. With respect to any specific matter, the responsible billing attorney will consult with the Court prior to incurring any significant or out of the ordinary expenses.

Andrews Davis will actively manage and attempt to limit the legal fees. All of our professionals will be on notice that prior approval is required before instigating any work product. All billing, will be reviewed and approved by David Pomeroy prior to submission to the Court. All of our attorneys and staff are cognizant that the overhead of the receiver should be kept in check as to offer the maximum amount of revenue to repay investors involved in the Phidippides Capital, LP hedge fund.