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11 UNITED STATES BANKRUPTCY COURT
12 DISTRICT OF ARIZONA

13 In re:

14 MATHON FUND, L.L.C., et al,
15 Debtors.

Chapter 11 Proceedings

Case No: 05-27993 PHX GBN

(Jointly Administered with Case Nos.
05-27994 PHX-SSC and
05-27995 PHX- JMM)

16 THIS FILING APPLIES TO:

- 17 ALL DEBTORS
18 SPECIFIED DEBTORS

**AFFIDAVIT OF MICHAEL W. CARMEL
ON BEHALF OF MICHAEL W. CARMEL,
LTD., COUNSEL FOR DEBTOR IN
SUPPORT OF THE FIRST
APPLICATION FOR PAYMENT OF FEES
AND COSTS FOR THE PERIOD OF
NOVEMBER 15, 2005 THROUGH
MARCH 31, 2006**

22 STATE OF ARIZONA)
23) ss.
24 County of Maricopa)

24 MICHAEL W. CARMEL being first duly sworn, deposes and says:

25 1. I am a member in good standing of the State Bar of Arizona and a partner in the
26 law firm of MICHAEL W. CARMEL, LTD (the "Law Firm"), the attorneys of record for Debtors
27 in the above referenced case. This Affidavit is made of my own personal knowledge.
28

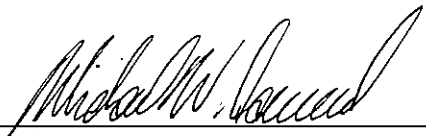
1 2. By Operating Order dated July 6, 2005, the Superior Court authorized the payment
2 of 80% of the monthly fees and 100% of the costs of the Conservatorship Estate.

3 3. By Order Establishing Procedures for Interim Compensation and Reimbursement
4 of Professionals dated February 17, 2006, this Court authorized the payment of 80% of the
5 monthly fees and 100% of the costs of the Conservatorship Estate.

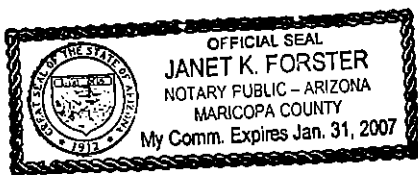
6 4. Attached as **Exhibit "A"** to the *First Application of Michael W. Carmel, Ltd. for*
7 *Payment of Fees and Reimbursement of Expenses* is a detailed statement of the services which,
8 Michael W. Carmel has performed and the expenses incurred in connection herewith. All of the
9 services performed were necessary and proper and were charged at hourly rates approved by the
10 Court.

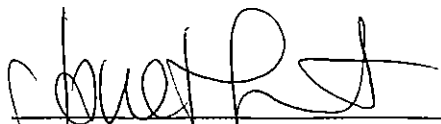
11 5. This Application covers the period from November 15, 2005 through March 15,
12 2006 (the "Application Period"). Applicant's First Application for Interim Compensation requests
13 fees and disbursements in the amount of \$77,677.00.

14 6. I further believe that the sum of \$74,560.00 for fees and \$3,117.00 for
15 reimbursement of costs, for a total of \$77,677.00 represents reasonable and fair value of the
16 services performed by counsel for the Conservator for the time periods November 15, 2005
17 through March 15, 2006.

18 
19 _____
20 Michael W. Carmel

21 SUBSCRIBED AND SWORN to before me this 9th day of June, 2006, by
22 Michael W. Carmel personally known to me or proved to me on the basis of satisfactory evidence
23 to be the person who appeared before me.



25 
26 _____
27 Notary Public
28 My Commission Expires: