

1 Lawrence E. Wilk, # 006510
Jonathan P. Ibsen, # 023284
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3 Phoenix, Arizona 85012
(602) 248-1000

4 Attorneys for James C. Sell, Conservator

6 **SUPERIOR COURT OF ARIZONA**

7 **MARICOPA COUNTY**

8 ARIZONA CORPORATION
9 COMMISSION

10 Plaintiff,

11 v.

12 MATHON MANAGEMENT COMPANY,
L.L.C., fka an Arizona limited liability
13 company now dba a Delaware limited
liability company, SLADE WILLIAMS AND
14 ASSOCIATES, L.L.C., an Arizona limited
liability company, MATHON FUND I,
15 L.L.C., an Arizona limited liability company,
MATHON FUND, L.L.C., fka an Arizona
16 limited liability company now dba a
Delaware limited liability company,
17 INTEGRITY101, L.L.C., an Arizona limited
liability company, INTEGRITY 201, L.L.C.,
18 an Arizona limited liability company,
INTEGRITY 301, L.L.C., and Arizona
19 limited liability company, INTEGRITY401,
L.L.C., an Arizona limited liability company,
20 INTEGRITY 501, L.L.C., an Arizona limited
liability company, INTEGRITY 601, L.L.C.,
21 an Arizona limited liability company,
INTEGRITY 701, L.L.C., an Arizona limited
22 liability company, INTEGRITY 801, L.L.C.,
an Arizona limited liability company,
23 INTEGRITY 901, L.L.C., an Arizona limited
liability company, ROUND VALLEY
24 CAPITAL, L.L.C., an Arizona limited
liability company, W.S.F. – WORLD
25 SPORTS FANS, L.L.C., an Arizona limited
liability company, MILL CREEK, L.L.C., an
26 Arizona limited liability company,
BELLEVUE HOLDINGS, L.L.C., an
27 Arizona limited liability company, OAK
HARBOR FINANCIAL, L.L.C., an Arizona
28 limited liability company, SW STRATEGIC,

Case No. CV 2005-005484

**MOTION TO AUTHORIZE
CONSERVATOR TO DISTRIBUTE
THE FIRST INTERIM
DISTRIBUTION TO CREDITORS**

(Assigned to the Honorable
Barry C. Schneider)

JABURG & WILK, P.C.
ATTORNEYS AT LAW
3200 NORTH CENTRAL AVENUE
SUITE 2000
PHOENIX, ARIZONA 85012

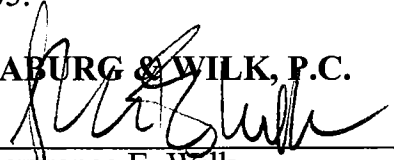
1 WEALTH ADVISORS, L.L.C., an Arizona
2 limited liability company, EVERETT
3 CAPTIAL, L.L.C., an Arizona limited
4 liability company, CRE CAPITAL, L.L.C.,
5 an Arizona limited liability company,
6 MEZZANINE MANAGEMENT, L.L.C., an
7 Arizona limited liability company,
8 MEZZANINE FUND I, L.L.C., an Arizona
9 limited liability company, JONAS FUND I,
10 L.L.C., an Arizona limited liability company,
11 TEMPLAR FUND L.L.C., fka an Arizona
12 limited liability company now dba a
13 Delaware limited liability company,
14 MERCER ISLAND, L.L.C., an Arizona
15 limited liability company, CONNECTICUT
16 PROPERTIES, L.L.C., an Arizona limited
17 liability company, FIRST ATLANTA
18 INVESTMENTS, L.L.C., a Georgia limited
19 liability company, MM COLONIAL FUND,
20 L.L.C., a Delaware limited liability company,
21 SLADE CONSTRUCTION, L.L.C., an
22 Arizona limited liability company,
23 DUANE SLADE and JENNIFER SLADE,
24 husband and wife, GUY ANDREW
25 WILLIAMS and LISA WILLIAMS, husband
26 and wife,

Defendants.

James C. Sell, the State Court appointed Conservator in the above-referenced matter (the "Conservator"), through counsel of record undersigned, hereby requests that this Court enter an order authorizing him to distribute the First Interim Distribution to Creditors.

This Motion is based upon the following Memorandum and Points and Authorities and the entire record in this case.

DATED this 12th day of September, 2005.

JABURG & WILK, P.C.


Lawrence E. Wilk
Jonathan P. Ibsen
Attorneys for James C. Sell

1
2 **MEMORANDUM OF POINTS AND AUTHORITIES**

3 **I. Procedural Background**

4 1. On or about April 1, 2005, the Arizona Corporation Commission caused to
5 be filed, in the Superior Court in and for the State of Arizona, a Verified Complaint in the
6 above-captioned matter against numerous individual defendants and entities, seeking the
7 appointment of a Receiver over the named Defendants.

8 2. On April 5, 2005, this Court issued its Order appointing James C. Sell
9 Receiver for the approximately 30 entities named in the Receivership complaint.

10 3. Subsequently, after notice and hearing, the Court on April 14, 2005 issued
11 its Order approving the Stipulation Regarding Order Appointing Conservator, in which
12 the title of James C. Sell was changed from Receiver to Conservator (hereinafter, the
13 "Conservatorship Order"). The rights and obligations of the Conservator remained
14 identical to those of the Receiver.

15 4. Paragraph 11 of the Conservatorship Order provides, in relevant part, that:

16 The Conservator is hereby authorized to make such ordinary
17 and necessary payments, distributions, and disbursements as
18 he deems advisable or proper for the marshalling, maintenance
or preservation of the Conservatorship Assets.

19 6. In connection with his duties under the terms of the Conservatorship Order,
20 the Conservator has entered into various Court Approved Settlements and Transactions,
21 which have generated \$15,389,150¹ for the Conservatorship Estate.

22 7. In connection with such recoveries, the Conservator has kept the associated
23 costs of recovery and operation the Conservatorship Entities to a minimum. Based upon
24 his analysis, the Conservator believes that, given the relatively low administrative costs,
25 these recoveries have generated a surplus in the amount of \$10,500,000² (the "Surplus")
26 which is not needed to maintain the operations of the Conservatorship Entities.

27 ¹ There is an additional settlement of \$13,050,000 which is scheduled to fund September 15, 2005. In the
event this funds, these funds will be disbursed, subject to any stipulations to sequester funds.

28 ² Certain monies already received pursuant to earlier Orders of this Court will not be distributed until further
Order of the Court.

1 8. Accordingly, the Conservator believes that it would be in the best interests
2 of the Conservatorship Estate and its Creditors for the Conservatorship to distribute this
3 Surplus as its First Interim Distribution to Creditors.

4 II. Argument

5 9. Both the express terms of the Conservatorship Order, as well as applicable
6 statutory provisions, clothe the Conservator with the authority to make an interim
7 distribution.

8 10. Specifically, as set forth above, Paragraph 11 of the Conservatorship Order
9 provides that the Conservator is authorized to make ordinary distributions he deems
10 advisable for the maintenance or preservation of Conservatorship Assets.

11 11. Similarly, A.R.S. §44-2015 provides, in relevant part, that subject to Court
12 approval a Conservator is empowered:

13 to do all things necessary in furtherance thereof to protect the
14 rights of persons having a direct interest in the properties and
15 affairs of the violator.

16 12. In the present case, the Conservator believes that \$10,500,000 of the monies
17 recovered to date are not needed to maintain the continued operations of the
18 Conservatorship Entities. Further, given the needs of Creditors, the Conservator believes
19 that it would be in the best interest of both the Conservatorship Estate and its Creditors if
20 such monies were distributed to those Creditors.

21 13. Consequently, the Conservator intends to allocate the First Interim
22 Distribution to Creditors *pro rata*, based upon each Creditor's respective Net Investment
23 Amount.

24 14. Given potential differing scenarios for distribution, the Conservator has
25 divided the Creditors into three (3) classes:

26 Class A - Undisputed Claims³;

27 ³ Claims by Groups, Partnerships, Corporations, Limited Liability Partnerships and Limited Liability
28 Corporations will be escrowed until their members or shareholders can establish that they are not comprised
 of any Class B or C Creditors.

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Class B - Point Holders; and
Class C - Insiders.

15. The Creditors within each class are respectively set forth in Exhibits A, B and C annexed hereto.

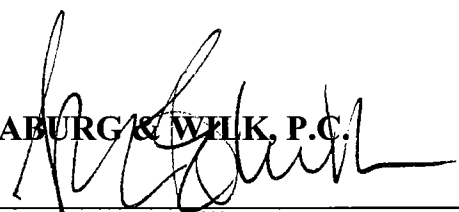
16. In order to protect and preserve the Conservatorship's rights and obligations with respect to the Surplus, the only prudent method of distributing the Surplus is to distribute the Monies to the Undisputed Claims, and escrow the remaining portion attributable to Class B and C Creditors.

17. Procedurally, as Class A Creditors with claims arising as a result of their being a group, corporation, or partnership establish that they are not owned or made up of members including Class B and C Creditors, any escrowed Interim Distributions due to such creditor will be distributed within thirty (30) days of such determination.

18. Similarly, if it is judicially determined that either Class B and/or C Creditors should also share in such distributions, any escrowed Interim Distributions due to such creditor will be distributed within thirty (30) days of such determination.

WHEREFORE, the Conservator respectfully requests that this Court issue an Order authorizing the Conservator to make his First Interim Distribution to Class A Creditors as set forth above.

DATED this 12 day of September, 2005.

JABURG & WILK, P.C.


Lawrence E. Wilk
Jonathan P. Ibsen
Attorneys for James C. Sell, Conservator



James C. Sell, Conservator

1 ORIGINAL filed and COPY
2 of the foregoing hand-delivered this
3 12th day of September, 2005 to:

3 The Honorable Barry C. Schneider
4 MARICOPA COUNTY SUPERIOR COURT
5 101 West Jefferson, CCB 13A
6 Phoenix, Arizona 85003-2243

6 COPIES of the foregoing mailed and
7 emailed this 12th day of September, 2005 to:

7 Wendy L. Coy, Esq. 8 ARIZONA CORPORATION COMMISSION 9 SECURITIES DIVISION 10 1300 West Washington, 3 rd Floor 11 Phoenix, Arizona 85007 12 <i>Attorney for Plaintiff</i> 13 WCoy@azcc.gov	Keith Beauchamp, Esq. LEWIS & ROCA, LLP 40 N. Central Avenue Phoenix, Arizona 85004-4429 <i>Attorney for Duane Slade and Guy Williams</i> kbeauchamp@lrlaw.com
11 J. Grant Woods 12 GRANT WOODS P.C. 13 1726 N. Seventh Street 14 Phoenix, Arizona 85006-2200 15 <i>Attorney for Duane and Jennifer Slade</i> 16 <i>And Guy and Lisa Williams</i> 17 gw@grantwoodspc.net	Robert A. Shull, Esq. MARISCAL, WEEKS, MCINTYRE & FRIEDLANDER, P.A. 2901 N. Central Avenue, Suite 200 Phoenix, AZ 85012-2705 <i>Attorney for Scott Johnson & Ross Farnsworth, Jr.</i> rob.shull@mwmf.com
15 Gerald L. Shelley, Esq. 16 QUARLES & BRADY STREICH LANE 17 Two N. Central Avenue 18 Phoenix, Arizona 85004-2391 19 <i>Attorney for Creditors Committee</i> 20 gls@quarles.com	Steven C. Mahaffy, Esq. BEUS GILBERT PLLC 4800 N. Scottsdale Road, Suite 6000 Scottsdale, Arizona 85251-7630 <i>Attorney for Wealth Partners</i> smahaffy@beusgilbert.com
18 Merwin D. Grant, Esq. 19 GRANT & VAUGHN, PC 20 6225 N. 24 th Street, Suite 125 21 Phoenix, Arizona 85016 22 <i>Attorney for Dr. Glauser, Larry Pew & Rich Stewart</i> 23 grant@phxlaw.com	Keith A. Call SNOW, CHRISTENSEN & MARTINEAU, P.C. 10 Exchange Place, 11 th Floor P.O. Box 45000 Salt Lake City, Utah 84145 <i>Attorney for Dr. Robert Berry</i> kcall@scmlaw.com
21 James C. Sell 22 2222 E. Camelback Road, Suite 110 23 Phoenix, Arizona 85016 24 <i>Court Appointed Conservator</i> 25 jsellsprint@earthlink.net	

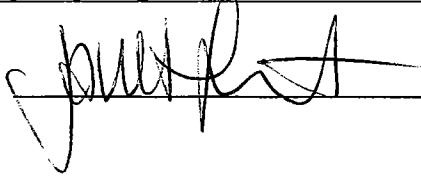
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Exhibit "A"

Mathon - Undisputed Claims	Net Investment at August 30, 2005
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4 Sight Integrated, LLC (Karl Hiatt)*	\$1,371,000.00
AG&E, LLC*	\$200,000.00
Anderton, Don (Wasatch)	\$0.00
Apache Peak Equestrian*	\$200,000.00
Archibald, Alan	\$1,955,000.00
Asay II Wadsworth, LLC*	\$6,800,000.00
Audiology of Utah	\$130,000.00
AZWays Holdings, LLLP*	\$250,000.00
Bailey Ventures of Utah, LLC (Bud Bailey)*	\$750,000.00
Baird, Grant	\$201,000.00
Baker, Richard	\$123,223.40
Barker, Phil	\$150,000.00
Barney, Chris	\$100,000.00
Barney, Denney	\$0.00
Baxter Properties	\$101,000.00
BB Capital*	\$4,000.00
Beames Alliance*	\$425,000.00
Beames Investment (Hal Beams)*	\$763,702.87
Benimoto Funding/ Funk (Ben & Christine Funk)*	\$1,050,000.00
Berry, Robert	\$568,379.00
Bindrup, Jed (Bindrup Billing & B Bunch Family Limited Partnership)*	\$284,250.00
Bloaz, LP*	\$105,000.00
Bonny, Pierre	\$369,975.00
Botting, Pete	\$725,000.00
Brightstar Alliance (Sue Malone)*	\$690,208.98
Bryner Family Trust (Jan Bryner)*	\$525,000.00
Bullock, Fraser & Jennifer	\$406,473.01
Burgon, John & Elaina	\$92,300.00
Butler, Daniel & Lisa	\$240,000.00
Charitable Group*	\$378,000.00
Clark, Robert B.	\$150,000.00
CMI Homebuilders (Craig Morrison)*	\$578,000.00
Conner, Yasuko T.	\$25,000.00
Dehlin, Joel P.	\$412,080.00
Derr, Richard	\$50,200.00
Desert Shadows Holding (Brinks Austin)*	\$700,000.00
Deshande, Anil	\$63,990.00
DG Development (Dan Gifford)*	\$800,000.00
Dowling Investment Group (Scott Dowling)*	\$793,000.00
E.S. & After (Ed Wertz)*	\$500,000.00
Eagles Pointe, LLC (David Robison)*	\$2,100,000.00
Earl, Jerald	\$50,200.00
Erickson, Jeff	\$571,000.00
Evergreen Group*	\$429,000.00
Faith Asset Management*	\$5,200.00
Fairbanks, Tom	\$13,100.00
Farnsworth, Tom	\$110,500.00
Fatran Import/Export (Jan Hulej)*	\$505,000.00
Flamily Investments*	\$441,135.00
Fountain Enterprises*	\$93,000.00
Fry, Clifford	\$309,200.00

Mathon - Undisputed Claims	Net Investment at August 30, 2005
FTF, LLC*	\$478,916.62
Geiser Group, LLC (Alwynn Geiser)*	\$1,000,000.00
Goodman, Gail	\$136,360.00
Grantham, Terry	\$90,800.00
Green, Kenneth & Becky	\$160,527.96
Grover, Jaswinder	\$590,000.00
Halling, David	\$44,000.00
Hauver, William	\$95,000.00
HCB Group, LLC (John Brouwers)*	\$600,000.00
Homer, Robert	\$250,000.00
Hudson, Mike (transferred to San Tan Bridge)	\$0.00
Ivie, James	\$101,000.00
Jeff Flamm Living Trust*	\$95,000.00
Jenkins, Clair & Nancy	\$1,029,000.00
Jensen, Kevin	\$425,000.00
Jesaraca (Ken Roberts)*	\$546,833.00
Johnson, Leland	\$305,000.00
JTC*	\$300,000.00
Kartchner, Brad	\$50,200.00
Keith Merrill Pension Plan (Employee Profit Share)*	\$331,000.00
Keral Trust*	\$300,000.00
King Henry (Kurt Taylor)*	\$2,469,023.97
Knight, Keith	\$450,000.00
Kuffel/Sprinks, Florian	\$262,500.00
Larkin, John	\$50,200.00
Larson, Kyle	\$76,000.00
Lindix Wealth Partners (Dixon Duncan)*	\$750,000.00
Llyod Family Trust (Bob Lloyd)*	\$1,790,000.00
Marigot Properties, LP (John Lemacks)*	\$506,250.00
Mattaini, Barry	\$271,000.00
Mattingly, Ty D.	\$1,500,000.00
Maxus, LLC (B. McMullin, S. McDonald)*	\$500,000.00
McDonald, Scott	\$110,550.00
McMullin, Bruce	\$340,000.00
Meta Funding (Mel Hawkins)*	\$1,885,900.00
Michael Johnson Investments, LLC*	\$200,000.00
Miller, Preston	\$265,000.00
Neilson, Larry	\$506,000.00
Newman Family Trust*	\$940,000.00
NM Land (Mitchell Jensen)*	\$1,041,259.45
Ocean Alexander (Dennis & Christine Ritchie)*	\$650,000.00
Pacific Friends, LLC (Don Jones)*	\$970,681.83
Patel, Aruna	\$285,000.00
Paxman, Darrell	\$531,000.00
Pegasus I Corp*	\$485,000.00
Pensco (Ken Roberts)*	\$120,000.00
Pew, Larry	\$25,000.00
Phelan, Gerald	\$525,000.00
PMJ, Inc. (Paul Jensen)*	\$250,000.00
Porter Family Trust*	\$297,667.00
Porter, Greg	\$800,000.00
R&S Peterson LTD Partnership*	\$210,000.00

Mathon - Undisputed Claims	Net Investment at August 30, 2005
Ralph L. Wadsworth Const.	\$200,000.00
Rands, Jon	\$515,500.00
Reese, Dennis	\$1,482,000.00
Richard Baker Pension Plan	\$475,000.00
Richards, David K.	\$310,000.00
Richardson, Scott	\$1,019.73
Rigby, Randall	\$400,000.00
Riggs, Russell K.	\$85,000.00
Ritchie, James	\$550,000.00
Rockwell Partners, LLC (Van Winkler)*	\$200,000.00
Rowley, Merlin	\$753,000.00
Roylance, Jeff	\$392,000.00
Ruth D. Weight Charitable Trust*	\$82,500.00
San Tan Bride Investors*	\$110,000.00
Secured Loan Fund, LLC (David Stayner)*	\$3,850,000.00
Shill, Frank	\$240,000.00
Siegfried & Jensen*	\$520,000.00
Silvertip*	\$620,867.14
Sims, Kelly	\$157,500.00
Skidmore, Randall	\$869,917.00
Spinergy*	\$120,567.38
Sweating Bricks Investments, LLC (David Ruff)*	\$1,020,000.00
Synergy, LLC*	\$305,000.00
Tekulve, Thomas & Katrina	\$52,500.00
Telaroli, James	\$205,000.00
Touchstone Equities*	\$100,000.00
Twin Lone*	\$360,815.60
Van Wickler, Peter	\$28,000.00
Vosika, Lee	\$50,200.00
Wadsworth, John	\$1,500,000.00
Wasatch Partners (Don Anderton)*	\$264,000.00
Wellington, Steve	\$465,916.67
White Gas & Oil*	\$89,000.00
Whiteman, Jeff	\$152,203.39
Wilson, Daniel	\$105,000.00
Woodhall, Suzanne	\$300,000.00
Zobrist Family Trust*	\$2,025,000.00
Total positive balances	<u>\$72,607,294.00</u>

* These Creditors' distributions will be escrowed until they establish that they are not owned or made up of Point Holders or Insiders.

Mathon - Undisputed Claims	Net Investment at August 30, 2005
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MJB (Bodell Construction Co.)	(\$2,873,608.76)
Wealth Partners	(\$1,976,436.00)
Glauser, James	(\$1,618,437.00)
Mastroianni, Paul	(\$1,075,133.33)
Stewart, Richard	(\$909,400.00)
Hermanson, Ed	(\$654,434.27)
Pacific Farms	(\$476,812.16)
4 Guys Investments, LLC	(\$199,791.66)
RBM, Ltd	(\$175,000.00)
Lane, Grant	(\$152,500.00)
JLT Investments	(\$130,875.00)
Plummer, David	(\$125,000.00)
Lake Creek Capital	(\$123,000.00)
Siegfried, Ned	(\$120,000.00)
Spyglass Ventures	(\$112,910.96)
Akers, Danny	(\$110,000.00)
Ainge, Danny	(\$100,000.00)
Washburn, Steve	(\$99,750.00)
Dover, George	(\$98,539.00)
Lakeshore Development	(\$97,500.00)
Reeves, Alan	(\$86,000.00)
Mackinlay, Kent	(\$72,500.00)
Lane, Jack & Sue	(\$67,500.00)
Howard, Ronald	(\$66,800.00)
Ritchie, Dennis	(\$65,000.00)
New Star	(\$62,500.00)
Gibb, David	(\$61,000.00)
Jedi, LLC	(\$56,250.00)
Pearce, Cody	(\$55,294.00)
Maple Mountain	(\$54,702.87)
Malone, Sue	(\$51,500.00)
Fischbeck, Jason	(\$49,000.00)
Holmes Funding	(\$46,000.00)
Zarbock FLP	(\$44,000.00)
Real Estate Capital	(\$39,250.00)
Rowley, Melvin	(\$36,000.00)
Vindex Properties	(\$35,000.00)
Fab 10, LLC	(\$34,000.00)
Skousen, Demeron	(\$34,000.00)
Tanner, Maury	(\$30,000.00)
Atkinson, John	(\$28,400.00)
Bluth, Lothaire	(\$28,000.00)
Manibusan, Christine	(\$25,000.00)
Slade, Carwin	(\$23,590.00)
Collins, David	(\$23,584.19)
Clinger, Phil	(\$23,125.00)
TBD, LLC	(\$22,000.00)
Storm, Marvin	(\$21,460.00)
Capranica, Eric	(\$20,000.00)
Crumpler, Carlester T.	(\$20,000.00)
Wadsworth, Kip	(\$20,000.00)
Fournier, Mark	(\$18,181.51)
Forest Survivors Trust	(\$18,045.55)

Mathon - Undisputed Claims	Net Investment at August 30, 2005
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Christensen, Val	(\$15,000.00)
Schechter, Steve	(\$15,000.00)
Walton, John	(\$15,000.00)
Bawden, Clyde	(\$13,500.00)
Browsers, John	(\$12,500.00)
Chen, George	(\$12,500.00)
Curtis, Eugene	(\$12,500.00)
Frisk, Rick	(\$12,500.00)
Robison, David	(\$12,500.00)
Western Environmental Pension Plan	(\$12,000.00)
Wright, Jared	(\$12,000.00)
Camelot Funding	(\$10,625.00)
Devereux, Rene	(\$10,500.00)
Martin, Nancy Lynn	(\$10,000.00)
Monjie, Stephen	(\$10,000.00)
Toolson, Troy	(\$10,000.00)
Wooden, Kevin	(\$9,000.00)
Williams, Gary	(\$8,650.00)
Greer, Gilbert	(\$8,000.00)
Huish, Dale	(\$8,000.00)
Anderson, Jason	(\$7,400.00)
Day, Francis	(\$7,050.00)
Ward, Dave	(\$7,045.00)
Gay, Dwight	(\$7,000.00)
Evans, Taz	(\$6,250.00)
Bailey, Cynthia	(\$6,000.00)
Elmer, Arlon	(\$5,500.00)
Ferrin, Bob	(\$5,500.00)
Hulling, Brent	(\$5,000.00)
Kiefer, Ken	(\$5,000.00)
Norman, Wayne	(\$5,000.00)
Burgon, Ryan	(\$4,000.00)
Farnsworth Sr., Ross	(\$4,000.00)
Allen, Nelson	(\$3,750.00)
Cundiff, Adam	(\$3,500.00)
Shell, Todd	(\$3,000.00)
Whatcott, Samuel	(\$2,994.00)
Raymond, Richard	(\$2,625.00)
Williams, Grant	(\$2,000.00)
Stout, Stan	(\$1,875.00)
WebTecPro	(\$1,500.00)
Sharp, Mike	(\$650.00)
Muth, Jim	(\$500.00)
Total negative balances	<u>(\$12,893,725.26)</u>

Exhibit "B"

Mathon Management Pointholders:	MM Point Net Investment
Stewart, Richard	\$ 604,939
World Sports Fans	\$ (572,791)
Central Bank (B. Williams)	\$ (73,765)
Dover, George	\$ 235,714
Pearce, Cody	\$ 192,839
Pew, Larry	\$ 129,939
Johnson, Scott	\$ 554,939
Farnsworth, Tom	\$ 188,070
RSB	\$ 374,533
Erickson, Jeff	\$ -
Glauser, James	\$ 2,364,711
Fairbanks, Tom	\$ 1,282,433
	<u>\$ 5,281,560</u>

Exhibit "C"

Insiders (key employees or salesmen) to Mathon	<u>Net Investment at August 30, 2005</u>
Sewell, Russell - Chief Compliance Officer	\$ (364,290)
Slade Williams & Associates	\$ (76,000)
Williams, Guy	\$ (30,000)
Towler & Associates	\$ (23,806)
King, Warren	\$ (12,423)
Simas, Scott	\$ (10,000)
Slade, Duane	\$ (375)
JR3 Capital	\$ 45,950
Marc Hauver/Pensco Trust Co.	\$ 173,300
Didier, Charles (Passport Financial)	\$ 272,250
Hauver, Marc	\$ 280,000
Scott Johnson Living Trust	\$ 498,602
Central Bank (B. Williams) - CFO	\$ 140,407
Johnson, Scott - President	\$ (365,777)
World Sports Fans	\$ 460,866
RSB Partners	\$ 35,500
Total	<u>\$ 1,024,204</u>