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Dated: July 20, 2006

GEORGE B. NIELSEN, JR
U.S. Bankruptcy Judge

8 Lawrence E. Wilk, #006510
9 Jonathan P. Ibsen, #023284
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA

In re:
MATHON FUND, L.L.C., et al,
Debtors.

Chapter 11 Proceedings
Case No. 05-27993 PHX GBN
(Jointly Administered with Case Nos.
05-27994 PHX-SSC and
05-27995 PHX- JMM)

THIS FILING APPLIES TO:

- ALL DEBTORS
- SPECIFIED DEBTORS

**ORDER ON FIRST APPLICATION OF
ROBERT C. HUBBARD AS
ACCOUNTANT TO THE
CONSERVATOR FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES**

FEES: \$72,270.51
EXPENSES: \$227.78
TIME PERIOD: April 26, 2005 through March 31, 2006

The Court has considered the *First Application of Robert C. Hubbard as Accountant to the Conservator for Payment of Fees and Reimbursement of Expenses* for the time period April 26, 2005 through March 31, 2006. The Court has further considered the record before it, and finds that the fees and costs requested are reasonable, and no objections, either oral or written, have been made and, therefore, for good cause appearing,

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

1 IT IS HEREBY ORDERED approving the Fee Application and authorizing the Estate to
2 pay compensation to Robert C. Hubbard for services rendered on behalf of the Conservator and
3 the Debtor Estates in the amount of \$72,270.51, plus actual and necessary expenses in the amount
4 of \$227.78, for a total amount of \$72,498.29, of which \$58,044.18 has already been paid for the
5 time period April 26, 2005 through March 31, 2006.
6

7 IT IS FURTHER ORDERED authorizing and directing the Conservator to pay the unpaid
8 balance of fees in the amount of \$14,454.10 to the Accountant for the Conservator at such time as
9 the Receivership Estate has sufficient funds.

10 DONE IN OPEN COURT this _____ day of _____, 2006.

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13 _____
14 Honorable George B. Nielson
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