


IT IS SO ORDERED.



1 Michael Carmel, Esq. #007356
2 **LAW OFFICES OF MICHAEL W. CARMEL, LLP**
3 80 East Columbus Avenue
4 Phoenix, Arizona 85012-2334
5 (602) 264-4965
6 e-mail michael@mcarmellaw.com
7 *Attorney for the Debtors*

Dated: February 17, 2006



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

5 Lawrence E. Wilk, #006510
6 Jonathan P. Ibsen, #023284
7 **JABURG & WILK, P.C.**
8 3200 North Central Avenue, Suite 2000
9 Phoenix, Arizona 85012
10 (602) 248-1000
11 e-mail lew@jaburgwilk.com
12 *Special Counsel for Debtors*

10 Alan A. Meda, #009213
11 **STINSON, MORRISON & HECKER, LLP**
12 1850 N. Central Avenue, Suite 2100
13 Phoenix, Arizona 85004-4584
14 (602) 279-1600
15 *Attorneys for the Official Creditor's Committee*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA

16 In re: Chapter 11 Proceedings
17 MATHON FUND, L.L.C., et al, Case No: 05-27993 PHX GBN
18 Debtors. (Jointly Administered with Case Nos.
19 05-27994 PHX-SSC and
20 05-27995 PHX- JMM)

21 THIS FILING APPLIES TO:
22 ALL DEBTORS
23 SPECIFIED DEBTORS

**ORDER ESTABLISHING
PROCEDURES FOR INTERIM
COMPENSATION AND
REIMBURSEMENT OF
PROFESSIONALS**

24 This matter came on for hearing on February 17, 2006, on the Joint Motion of the Debtors
25 and Official Creditor's Committee for Administrative Order Establishing Procedures for Interim
26 Compensation and Reimbursement of Professionals (the "Motion"). Debtors and the Official
27 Creditor's Committee, appeared through counsel of record. Other appearances, if any, are as
28 noted on the record. It appearing to the court that the Joint Motion was duly noticed to all those
on the Official Service List, that the deadline for objections has passed, that a conditional

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

1 objection was received from Duane Slade and Guy Williams which will be resolved in
2 accordance with the terms of this Order, that no other objections have been received and that
3 good cause exists for granting the Joint Motion.

4 IT IS HEREBY ORDERED, ADJUDGED AND DECREED AS FOLLOWS:

5 1. The Motion is granted;
6 2. The Debtors are authorized to compensate the attorneys and professionals hired by
7 the Official Creditors Committee and Debtors, and James C. Sell and his employees on a monthly
8 basis, pursuant to the following:

- 9 a. James C. Sell and each professional seeking compensation and reimbursement
10 from the estates may submit a monthly statement (the "Monthly Statement") to the
11 Debtors, Official Creditor's Committee, the Office of the United States Trustee,
12 and Lewis & Roca, LLP, c/o Bret Maidman and Keith Beauchamp (counsel for
13 Duane Slade and Guy Williams);
- 14 b. Each Monthly Statement will include: (1) the objection deadline (as described
15 below); (2) a summary of the services provided; (3) the professionals who worked
16 on these cases, indicating their hourly rate, the hours they worked and the total
17 fees; (4) the expenses incurred; and (5) the total fees and expenses incurred and the
18 amount that will be paid if there are no timely objections (i.e., 80% of the fees and
19 100% of the expenses incurred during the relevant time period);
- 20 c. The recipients of each Monthly Statement shall have 10 days from the date of
21 mailing to object to any Monthly Statement, with any such objection to be served
22 upon the professional, the Debtors and/or Committee. Any such objection must
23 set forth the precise nature of the objection and the amount at issue. The Debtors
24 shall promptly pay 80% of any portion of the fees and 100% of any portion of the
25 expenses that are not subject to the objection. If the objecting party and the
26 professional cannot resolve the objection, then the professional may either (i) file a
27 request for payment with the court, with the Monthly Statement and the objection
28 attached as exhibits, or (ii) forego payment of the disputed amount until the next

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

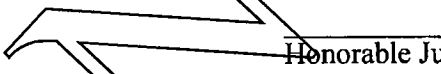
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

interim application, at which time the court will rule on the objection. If an agreement is reached regarding the objection, the Debtors will be so notified and will promptly pay any remaining amounts owed with respect to previously disputed fees and expenses, up to 80% of the undisputed fees and 100% of the undisputed expenses;


- d. If there are no timely objections to a Monthly Statement, the Debtors will promptly pay 80% of the fees and 100% of the expenses requested therein;
- e. No action or inaction in response to a Monthly Statement or an objection thereto shall prejudice the rights of any party in regard to an interim or final fee application.

3. James C. Sell and the Professionals must still file interim and/or final fee applications in accordance with the Bankruptcy Code, Bankruptcy Rules, and the Local Bankruptcy Rules and may be paid the amounts retained from their Monthly Statements only upon allowance by the court.

DATED this _____ day of February, 2006.



Honorable Judge George B. Nielsen, Jr.

Approved as to form and content:


Bret Maidman
LEWIS & ROCA, LLP
Attorneys for Duane Slade and Guy Williams