

Attorneys at Law  
PRETI, FLAHERTY, BELIVEAU, PACHIOS & HALEY, LLP  
P.O. BOX 9546  
PORTLAND, ME 04112-9546  
Fed. I.D. #01-0502585

INV#

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Committee of Noteholders  
c/o Lowenstein Sandler  
65 Livingston Avenue  
Roseland, NJ 07068

Attn: Kenneth Rosen, Esq.

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Re: 15472 - Committee of Noteholders  
31265 - PEGASUS

PROFESSIONAL SERVICES:

FOR THE PERIOD THROUGH APRIL 15, 2005

DATE	ATTY	HOURS	DESCRIPTION OF SERVICES RENDERED
3/11/05	JPM	2.50	Conference call with committee re objection to Pegasus plan (1.0); correspondence with Attorney Rosen re prior Haines rulings on non-debtor releases (.5); provide local form for admission pro hac vice (.1); review and revise objection to plan and file same (.7); draft Certificate of Service (.1); correspondence to United States Trustee Bradford re objection to plan (.1).
3/14/05	JPM	.30	Correspondence to Attorney Rosen re new filing of objection by Internal Revenue Service.
3/15/05	JPM	1.00	File all applications pro hac vice (.2); correspondence to Attorney Rosen re 2019 statement (.2); correspondence to Attorney Rosen re evidentiary issues important to local courts (.2); inquiry to court clerk re hearing on objections to confirmation (.1); correspondence

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DATE	ATTY	HOURS	DESCRIPTION OF SERVICES RENDERED
			to Attorney Rosen re effect of testimony on failure to investigate by creditors committee (.2); correspondence to Attorney Rosen re Sidley & Austin fee application (.1).
3/18/05	JPM	.30	Correspondence with Attorney Kramer re 2019 Statement.
3/22/05	JPM	1.80	Correspondence with Attorney Kramer re appearance in Portland (.2); correspondence to Attorney Kizel re local authority on Rule 3018 motions and re Rule 2019 statement (.5); correspondence to Attorney Rosen re evidentiary needs (.3); correspondence to Attorney Keach re continuance of confirmation hearing (.1); review debtor's reply to committee objection to confirmation (.7).
3/23/05	JPM	.50	Correspondence with Attorney Kramer re local filing rules (.3); file 2019 statement (.2).
3/24/05	JPM	.50	Attend status conference on confirmation.
3/29/05	JPM	1.00	Conference with clients re strategies and tactics.
3/30/05	JPM	.80	Attend hearing on continuance of objection to confirmation.
4/01/05	JPM	.30	Correspondence with Attorney Kizel re upcoming confirmation hearing.
4/05/05	JPM	.30	Review motion for continuance and correspondence to Attorney Rosen re same.
4/08/05	JPM	.80	Review motion for expedited hearing on Rule 3018 motions (.3); advices re local rule requirements (.5).
4/11/05	JPM	1.30	Correspondence to Attorney Kramer re Rule 3018 motion and expedited hearing roles (.4); revise motion for expedited hearing (.5); review and

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DATE ATTY HOURS DESCRIPTION OF SERVICES RENDERED

revise motion under Rule 3018 (.3); file same (.1).

4/12/05 JPM 1.80 Prepare supplemental service and certificate of service re Rule 3018 motion (.5); review affidavit of Lodge re confirmation (.3); correspondence to Attorney Rosen re recent filings by debtor and others concerning confirmation (.5); correspondence re order to show cause hearing (.5).

4/13/05 JPM 2.00 Review supplement to Chapter 11 Plan and correspondence to Attorney Rosen re same (.2); review all recent filings re Plan and forward to Attorney Rosen et al (.1); conference call with all parties (1.0); review proposed tax treatment stipulation and correspondence to Attorney Kramer re same (.4); review certification of vote (.1); correspondence to Attorney Rosen re same (.2).

4/14/05 JPM 3.50 Attend confirmation hearing.

4/15/05 JPM .30 Review executed order of confirmation and correspondence to Attorney Rosen re same.

FOR SERVICES RENDERED

4,275.00

SUMMARY OF HOURS

ATTORNEY	RATE	HOURS	AMOUNT
JOHN P. MCVEIGH	225.00	19.00	4,275.00
		19.00	4,275.00

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DISBURSEMENTS

4/08/05 Long Distance Telephone

7.48

TOTAL EXPENSES

7.48

CURRENT INVOICE TOTAL (U.S. DOLLARS)

4,282.48