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Counsel for Chapter 11 Trustee

Lenard E. Schwartzer (NV State Bar No. 399)
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SCHWARTZER & MCPHERSON LAW FIRM
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Local Counsel for Chapter 11 Trustee

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re: SOUTH EDGE, LLC, Debtor.	Chapter 11 Case No. BK-10-32968 (BAM) **MONTHLY INTERIM FEE AND EXPENSE STATEMENT FOR THE PERIOD APRIL 12, 2011 THROUGH APRIL 30, 2011 OF SCHWARTZER & MCPHERSON LAW FIRM, LOCAL COUNSEL FOR CYNTHIA NELSON, THE CHAPTER 11 TRUSTEE** Hearing Date: N/A Hearing Time: N/A

TO: The Chapter 11 Trustee, the Office of the U.S. Trustee, FTI Consulting, Inc., the Debtor, KB Home Nevada, Inc., Coleman-Toll Limited Partnership, Pardee Homes of Nevada, Beazer Homes Holding Corp., Meritage Homes of Nevada, Inc., Focus South Group, LLC, Holdings Manager LLC, Landtek LLC and JPMorgan Chase Bank, N.A. (the "Agent", and, each a "Notice Party" and, collectively, the "Notice Parties"):

In connection with this monthly interim fee and expense statement for the period of April 12, 2011 through April 30, 2011 ("Fee Statement"), Schwartzer & McPherson Law Firm, ("S&MLF" or the "Applicant"), local counsel for Cynthia Nelson, the Chapter 11 Trustee, respectfully represents:

1. S&MLF submits this Fee Statement, pursuant to and in accordance with the *Order Pursuant to 11 U.S.C. §§105(a) and 331, Fed.R.Bankr.P. 2016 Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered July 8, 2011 [Docket No. 781] (the "Interim Compensation Order") for the purpose of being

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authorized to receive payment of compensation for services rendered and reimbursement of expenses incurred as counsel to the Trustee during the period commencing April 12, 2011 and ending April 30, 2011 (the "Statement Period").

2. In accordance with the methodology set forth in the Interim Compensation Order, S&MLF seeks allowance and payment of interim compensation for fees incurred during the Statement Period in the amount of $15,261.32, representing 85% of the $17,954.50 total fees for services rendered, plus $310.72, representing 100% of the expenses incurred during the Statement Period, for a total award of $15,572.04. The total fees represent 58.90 hours expended during the Application Period.

3. Attached hereto as **Exhibit 1** are the computerized records of the time expended in the rendition of the professional services required as counsel. Attached as **Exhibit 2** are the computerized records of all expenses incurred in connection with the performance of professional services. These records are maintained in the ordinary course of Applicant's practice and include a detailed list of all time for which compensation is sought, including the date the services were rendered, the person performing the services, the nature of the services performed and the time spent on each service. Fed.R.Bankr.P. 2016(a).

4. S&MLF believes that every professional employed on behalf of a Chapter 11 Trustee has a responsibility to control fees and expenses by providing services in an efficient and effective manner. To this end, S&MLF diligently works to coordinate and facilitate the efficient prosecution of the matters for which it is employed. S&MLF reviews all client billings for reasonableness and makes adjustments so that the charges are consistent with the value of the services provided. S&MLF's rates are comparable to those charged by other professional persons with similar levels of expertise.

5. S&MLF has served a copy of this Statement via electronic mail on the following Notice Parties:

a. The Chapter 11 Trustee, Cynthia Nelson;

b. The Office of the United States Trustee;

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c. Financial Advisor for the Chapter 11 Trustee, FTI Consulting, Inc., Attn: M. Freddie Reiss

d. Counsel for the Chapter 11 Trustee, Milbank, Tweed, Hadley & McCloy LLP, Attn: Robert J. Moore and David B. Zolkin;

e. Counsel for the Debtor, Klee, Tuchin, Bogdanoff & Stern LLP, Attn: David M. Stern;

f. Counsel for the Debtor, The Schwartz Law Firm, Inc., Attn: Samuel A. Schwartz;

g. Counsel for South Edge equity members KB Home Nevada, Inc., Coleman-Toll Limited Partnership, Pardee Homes of Nevada, and Beazer Homes Holding Corp., Stutman, Treister & Glatt P.C., Attn: John Shaffer;

h. Counsel for South Edge equity Member Meritage Homes of Nevada, Inc., Fennemore Craig, Attn: Laurel E. Davis;

i. Counsel for Focus South Group, LLC, and its affiliates Holdings Manager LLC and Landtek LLC, White & Case LLP, Attn: Roberto Kampfner;

j. Counsel for the Agent, Morrison & Foerster LLP, Attn: G. Larry Engel; and

k. Counsel for the Agent, Lewis and Roca LLP, Attn: Robert M. Charles, Jr.

6. Pursuant to the Interim Compensation Order, each Notice Party shall have fifteen (15) days after this Fee Statement is served, to file with the Court and serve upon S&MLF and each of the other Notice Parties a written objection to this Fee Statement ("Objection"). Such Objection should set forth the precise nature of the objection and the amount at issue. If none of the Notice Parties timely files and serves an Objection as required herein, then the Trustee shall file a certificate of no objection with the Court and shall be authorized to promptly pay to S&MLF eighty-five percent (85%) of the compensation and one hundred percent (100%) of the expenses requested in the Statement, to the extent funds are available in the budget under the Trustee's postpetition financing facilities. If any Notice Party objects to the Statement by serving an Objection, then the procedures set forth in the Interim Compensation Order shall apply.

7. S&MLF acknowledges that the interim payment of compensation and

reimbursement of expenses sought in this Statement does not constitute a request for final allowance of such compensation and reimbursement of expenses. At the conclusion of this case, S&MLF will seek final allowance of the compensation charged and expenses incurred for the entire case, and any interim fees or expenses received during the course of the case will be credited against such finally allowed fees and expenses.

8. Neither S&MLF nor any member of S&MLF has any agreement or understanding of any kind to divide, pay over, or share with any other person, except as among the members of S&MLF any portion of the fees or expenses to be awarded pursuant to this Statement.

DATED: July ___, 2011.

Respectfully submitted,

By: /s/ Jeanette E. McPherson

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EXHIBIT “1”

Schwartzer & McPherson Law Firm
2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590 Fax:(702) 892-0122

Cynthia Nelson, Trustee
633 West Fifth Street
16th Floor
Los Angeles, CA 90071

April 30, 2011
File #: 30914-00001
Inv #: 11368

Attention:

RE: South Edge, LLC

SUMMARY BY TASK

Task		Effective Rate	Hours	Amount
B100	**Administration**			
B110	Case Administration	$311.27	11.80	3,673.00
B115	341 Meeting of Creditors	$246.91	4.70	1,160.50
B140	Relief from Stay Proceedings	$207.67	1.50	311.50
B160	Fee/Employment Applications	$262.78	5.40	1,419.00
B170	Fee/Employment (Others)	$325.55	23.70	7,715.50
		Total	**47.10**	**$14,279.50**
B600	**Appeals**			
B610	Appeals	$325.59	1.70	553.50
		Total	**1.70**	**$553.50**
B900	**Operations**			
B930	Financing/Cash Collateral	$309.06	10.10	3,121.50
		Total	**10.10**	**$3,121.50**
		Grand Total	**58.90**	**$17,954.50**

SUMMARY BY TIMEKEEPER

Timekeeper	Category	Rate	Hours	Amount
Lenard E. Schwartzer	Senior Partner	$485.00	8.80	4,268.00
Jeanette E. McPherson	Partner	$435.00	20.90	9,091.50
Emelia L. Allen	Associate	$200.00	12.60	2,520.00
Angela Hosey	Paralegal	$125.00	15.80	1,975.00
Sheena Clow	Paralegal	$125.00	0.80	100.00

Task Code	Timekeeper	Task / Detail	Hours	Rate	Amount
B110 Feb-24-11	JEM	**Case Administration** Review emails from R. Charles and call with same (.2); Review documents to be filed and exhibits for filing and review list review list re: conflicts (.3)	0.50	$435.00	217.50
B110 Apr-13-11	JEM	**Case Administration** Review and respond to email from BMC	0.10	$435.00	43.50
B110 Apr-14-11	JEM	**Case Administration** Review emails from J. Osborne and BMC documents and guidelines for case	0.40	$435.00	174.00
B110 Apr-15-11	JEM	**Case Administration** Conference with Julia Osborne re: noticing procedures and prepare for same (.8); Review and respond to email from Brad Foster (.3)	1.10	$435.00	478.50
B110	LIA	**Case Administration** Conference call with BMC Group re: procedures	0.40	$200.00	80.00
B110 Apr-16-11	JEM	**Case Administration** Review email from D. Zolkin and consult with D. Zolkin re: stipulation and upcoming hearings	0.40	$435.00	174.00
B110 Apr-18-11	LES	**Case Administration** Review late reply by U.S. Trustee; Email to D. Zolkin	0.20	$485.00	97.00
B110	JEM	**Case Administration** Review email from C. Flynn re: documents	0.10	$435.00	43.50
B110	SMC	**Case Administration** Finalize reply and declaration for filing and coordinate service with BMC	0.10	$125.00	12.50
B110 Apr-19-11	LES	**Case Administration** Meet with C. Nelson, R. Moore, T. Difillippo and F. Reiss	1.00	$485.00	485.00

B110	AFH	**Case Administration** Multiple telephone calls with D. Zolkin & D. Muhrez re filing order and procedures regarding stipulations without underlying motions (.2).	0.20	$125.00	25.00
B110 Apr-20-11	AFH	**Case Administration** Emails to and from L. Allen re questions from BMC re status of firm's employment and Jones Vargas' listing on BMC website (.1)	0.10	$125.00	12.50
B110 Apr-21-11	JEM	**Case Administration** Review email re: omnibus hearing dates	0.10	$435.00	43.50
B110	AFH	**Case Administration** Email Notice of Submission re redline to D. Zolkin for review and approval (.1); review emails re changes to same between L. Schwartzer & D. Zolkin (.1); review and respond to emails from D. Zolkin re filing status of Notice and status of Orders previously lodged (.1); emails to and from D. Muhrez re noticing procedures for filed documents (.1); multiple telephone calls to and from D. Muhrez and D. Zolkin re Notice, Orders, and noticing procedure (.2); Revise and finalize Notice of Redline for filing (.3); email multiple parties re filed Notice of Submission of redlined copy (.1)	1.00	$125.00	125.00
B110 Apr-22-11	AFH	**Case Administration** Multiple emails and telephone calls to and from D. Muhrez re Court Call procedures (.4); telephone call with H. Whitehouse re Court Call procedures (.2); telephone calls and multiple emails to and from D. Muhrez re Status & Agenda filing procedures and deadlines (.4); email to D. Muhrez re case management procedures and the possibility of filing a motion to establish same and provide information re format of Status and Agendas (.3); review email from C. Nelson re addition to internal email list (.1); emails to and from D. Muhrez re May 10 hearing date (.1); review BMC Group website re same (.1);	1.60	$125.00	200.00
B110 Apr-25-11	JEM	**Case Administration** Review and execute transcript form	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email and certificate of service from BMC	0.10	$435.00	43.50

B110	JEM	**Case Administration** Review email re: transcripts	0.10	$435.00	43.50
B110	AFH	**Case Administration** Review emails from D. Zolkin re transcript requests and respond to same(.3); Prepare requests for transcripts for 4/19 and 4/20 hearings (.2); review email and telephone call with D. Zolkin re parties appearing at hearings re employment applications (.1); telephone call to H. Whitehouse re confirmation of parties appearing at hearing re employment applications (.1); review emails from BMC Group re notice of filed documents (.1)	0.80	$125.00	100.00
B110	SMC	**Case Administration** Prepare transcript requests for hearings on April 19 and 20	0.10	$125.00	12.50
B110 Apr-27-11	JEM	**Case Administration** Review and respond to email re: BMC website	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email re: pro hac vice petitions	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review multiple emails re: petition and schedules	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review multiple emails re: orders	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email re: language in schedules	0.10	$435.00	43.50
B110 Apr-28-11	JEM	**Case Administration** Review email re: certificate of service	0.10	$435.00	43.50
B110 Apr-29-11	JEM	**Case Administration** Telephone call from D. Zolkin re: noticing and email re: same	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review email from J. Chu	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review schedules, SOFA and global notes for filing	0.60	$435.00	261.00

B110	JEM	**Case Administration** Telephone call from J. Chu re: filing	0.10	$435.00	43.50
B110	JEM	**Case Administration** Review February Monthly Operating Report (.2); Review March Monthly Operating Report (.2); Review April Monthly Operating Report (.2); Review December Monthly Operating Report (.2)	0.60	$435.00	261.00
B110	JEM	**Case Administration** Review email re: Monthly Operating Reports	0.10	$435.00	43.50
B110	JEM	**Case Administration** Telephone call from W. Brown re: creditors and matrix (.2); Review email re: same (.1)	0.30	$435.00	130.50
B110	JEM	**Case Administration** Review email re: creditors matrix	0.10	$435.00	43.50
B110	AFH	**Case Administration** Email to J. Chu requesting .txt files to upload matrix to court in connection with the Schedules and SOFA (.1); Download and prepare Schedules and SOFA for electronic filing and filing same (.2); Receive and review MORs for redaction and compliance with filing requirements (.1); telephone call to J. Chu re exclusion of copies of cancelled checks from the MORs (.1); review email from BMC Group re notice of ECF Filings (.1); review and respond to email from T. Swint re .txt files and the necessity of uploading both files (.1)	0.70	$125.00	87.50
B115 Apr-26-11	JEM	**341 Meeting of Creditors** Review email from J. Osborne re: 341 notice and respond re: same and respond to multiple emails (.2); Review and revise draft 341 Notice (.5)	0.70	$435.00	304.50
B115	LIA	**341 Meeting of Creditors** Email from J.Osbourn (BMC) re: 341 meeting and email to A.Hosey re same (.1); review J. McPherson and J.Osbourn emails re: same (.1)	0.20	$200.00	40.00
B115	AFH	**341 Meeting of Creditors** Review and respond to emails between J. McPherson and J. Galyen re 341 Notice format (.1); review and respond to multiple emails from multiple parties regarding the date and time of the 341 Meeting and the format of the 341 Notice (.4); review and revise amended 341 notice (.8); emails and	1.60	$125.00	200.00

		telephone calls to M. Street re proposed 341 Meeting notice format (.3)			
B115 Apr-27-11	JEM	**341 Meeting of Creditors** Review email re: 341 Notice and responses re: same	0.20	$435.00	87.00
B115	JEM	**341 Meeting of Creditors** Consult with D. Zolkin re: employment application and 341 notice	0.20	$435.00	87.00
B115	JEM	**341 Meeting of Creditors** Work on revisions to 341 Notice and issues re: expediting approval	0.20	$435.00	87.00
B115	JEM	**341 Meeting of Creditors** Consult with D. Zolkin re: 341 notice and OCPs	0.30	$435.00	130.50
B115	AFH	**341 Meeting of Creditors** Review 341 Notice to incorporate requested changes from the Court and email to multiple parties for review and approval (.4); review and respond to emails from J. Osborne re changes to 341 notice (.1); review multiple emails from D. Zolkin re 341 Meeting date, location, and discussions with AA re final 341 Meeting date (.2); review multiple emails between multiple parties re the status of schedules and appropriate format and language regarding schedules (.1)	0.80	$125.00	100.00
B115 Apr-28-11	JEM	**341 Meeting of Creditors** Review multiple emails re: 341 meting	0.20	$435.00	87.00
B115	AFH	**341 Meeting of Creditors** Emails to and from J. Osborne and D. Zolkin re additional changes to 341 Meeting Notice and status of confirmation of continued hearing date (.2); review and respond to email from D. Zolkin re continued 341 meeting date (.1)	0.30	$125.00	37.50
B140 Apr-15-11	JEM	**Relief from Stay Proceedings** Review stipulation re: Morettos (.1); Review order re; Morettos (.1); Email re: local rules for stipulation and order (.1)	0.30	$435.00	130.50
B140 Apr-21-11	AFH	**Relief from Stay Proceedings** Telephone call and emails to and from D. Brown re procedures to enter an order approving the stipulation re Motion to Lift Stay (.3); emails and telephone call to and from D. Zolkin re extension stipulation and revisions to same (.2); emails to multiple parties re copies of Notice of Stipulation and	0.80	$125.00	100.00

		NOE of final order (.1); review emails between S. Clow and BMC Group re noticing of several filed documents (.1); review email from BMC Group re notification of filed documents (.1)			
B140 Apr-27-11	SMC	**Relief from Stay Proceedings** Finalize Stipulation re: Motion to Lift Stay for filing	0.10	$125.00	12.50
B140 Apr-29-11	JEM	**Relief from Stay Proceedings** Review and sign Notice of Entry of Order re: stipulation re: stay	0.10	$435.00	43.50
B140	SMC	**Relief from Stay Proceedings** Prepare Notice of Entry of Order re: Stipulation re: Motion to Lift Stay and finalize same for filing	0.20	$125.00	25.00
B160 Apr-12-11	LES	**Fee/Employment Applications** Confer with U.S. Trustee's office re: potential employment issues	0.20	$485.00	97.00
B160	JEM	**Fee/Employment Applications** Review and revise employment application and supporting declaration (.5); Calls and emails with D. Zolkin re: employment and cash collateral (.3)	0.80	$435.00	348.00
B160	LIA	**Fee/Employment Applications** Review J. McPherson and D.Zolkin emails and work on application to employ Schwartzer & McPherson Law Firm (.9); conference with J. McPherson re: prior representations and draft Declaration in support of application to employ (.7)	1.60	$200.00	320.00
B160	LIA	**Fee/Employment Applications** Draft proposed order granting application to employ Schwartzer & McPherson Law Firm	0.30	$200.00	60.00
B160	LIA	**Fee/Employment Applications** Review creditor list for conflicts and revisions to application and declaration to employ Schwartzer & McPherson Law Firm	0.30	$200.00	60.00
B160 Apr-13-11	JEM	**Fee/Employment Applications** Review emails and review finalized employment application	0.20	$435.00	87.00
B160	LIA	**Fee/Employment Applications** Review Trustee's comments re: application and declaration to employ S&M (.1); work on revisions to same (.3); emails with J. McPherson re: same (.1); email to Trustee (.1)	0.60	$200.00	120.00
B160 Apr-18-11	JEM	**Fee/Employment Applications** Review email re: SAMLF employment application	0.10	$435.00	43.50

B160	LIA	**Fee/Employment Applications** Email from Trustee re: application to employ S&M (.1); finalize application and declaration and proposed order re: same (.4); prepare notice of hearing (.2)	0.70	$200.00	140.00
B160 Apr-20-11	LIA	**Fee/Employment Applications** Email from and to J. Osbourne (BMC) re: status of employment as local counsel	0.10	$200.00	20.00
B160 Apr-22-11	LIA	**Fee/Employment Applications** Email from Julia re: services agreement (.1); email to J. McPherson re: employment (.1)	0.20	$200.00	40.00
B160 Apr-25-11	LIA	**Fee/Employment Applications** Prepare notice of hearing employment of Schwartzer & McPherson Law Firm	0.20	$200.00	40.00
B160 Apr-27-11	JEM	**Fee/Employment Applications** Review email re: employment applications	0.10	$435.00	43.50
B170 Apr-15-11	JEM	**Fee/Employment (Others)** Review and finalize application to employ BMC, declaration and proposed order (.3)	0.30	$435.00	130.50
B170	LIA	**Fee/Employment (Others)** Revisions to application to employ BMC, Declaration of T.Feil and proposed order	1.20	$200.00	240.00
B170 Apr-18-11	LES	**Fee/Employment (Others)** Review reply to limited opposition re; Milbank and FTI employment; Telephone call to D. Zolkin	0.60	$485.00	291.00
B170	JEM	**Fee/Employment (Others)** Review email re: BMC employment application	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Review reply to limited objections to employment applications of FTI and Milbank and declaration	0.30	$435.00	130.50
B170	LIA	**Fee/Employment (Others)** Revisions and finalize application and declaration to employ BMC as claims agent and email to J.Osbourne re: same and engagement letter	0.40	$200.00	80.00
B170 Apr-19-11	LES	**Fee/Employment (Others)** Prepare for hearings re: employment of Milbank, FTI and Jones Vargas	1.20	$485.00	582.00
B170	LES	**Fee/Employment (Others)** Attend hearings re: employment of Milbank, FTI and Jones Vargas	1.90	$485.00	921.50
B170 Apr-25-11	JEM	**Fee/Employment (Others)** Review email re: BMC employment application and nunc pro tunc request	0.20	$435.00	87.00

B170	JEM	**Fee/Employment (Others)** Review proposed employment order of Milbank and work on revisions (.1); Review proposed employment order of FTI and work on revisions (.1)	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Review multiple emails re: BMC employment application	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Legal research re employment in ordinary course	1.90	$435.00	826.50
B170	JEM	**Fee/Employment (Others)** Review multiple emails re: BMC employment application	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Draft email re: ordinary course professionals motion	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Review and respond to ordinary course professionals motion	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Review and respond to additional emails re: ordinary course professionals	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Review interim compensation motion and declaration	0.40	$435.00	174.00
B170	JEM	**Fee/Employment (Others)** Draft motion re: ordinary course professionals	3.00	$435.00	1,305.00
B170	LIA	**Fee/Employment (Others)** Email from and to J.Osborne re: agreement for services (.1); email from to C.Nelson, D.Zolkin re: redlined application to employ BMC (.2)	0.30	$200.00	60.00
B170	LIA	**Fee/Employment (Others)** Prepare notice of hearing employment of BMC Group	0.20	$200.00	40.00
B170	AFH	**Fee/Employment (Others)** Review employment orders and provide Local Rule 9021 language to D. Zolkin for inclusion in orders (.2); review email from J. Myers re POS and ECF filing confirmation (.1); review emails between C. Nelson and D. Zolkin re employment orders re FTI & Milbank (.1); review employment order and revise to include 9021 language and signature blocks re employment applications re FTI & Milbank (.4)	0.80	$125.00	100.00

B170 Apr-26-11	JEM	**Fee/Employment (Others)** Review filings re: motion re: ordinary course professionals and email to D. Zolkin and B. Foster (.4)	0.40	$435.00	174.00
B170	JEM	**Fee/Employment (Others)** Work on issues re: BMC declaration and noticing and review multiple emails re: same	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Review emails re: BMC application (.1); Review and execute errata re: Tinamarie Feil (.1)	0.20	$435.00	87.00
B170	LIA	**Fee/Employment (Others)** Review D.Zolkin and J. McPherson and J.Osbourn email and prepare Errata to Feil Declaration re: employment of BMC	0.30	$200.00	60.00
B170	AFH	**Fee/Employment (Others)** Review and respond to email from D. Zolkin re changes to employment orders (.1); email all parties listed on employment orders requesting review and signature of all parties (.2); review email from R. Creswell re R. Charles signature re Orders employing Milbank and FTI (.1); review emails from J. Myers re POS and ECF filing confirmation and from BMC Group re documents filed (.1)	0.50	$125.00	62.50
B170 Apr-27-11	JEM	**Fee/Employment (Others)** Telephone call from D. Zolkin re: motion re: employment of various professionals	0.30	$435.00	130.50
B170	JEM	**Fee/Employment (Others)** Review email re: contract for professionals	0.10	$435.00	43.50
B170	JEM	**Fee/Employment (Others)** Draft email re: information for Kay Scholer and other law firm	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Work on issues re: employment of ordinary course professionals (.2)	0.20	$435.00	87.00
B170	LIA	**Fee/Employment (Others)** Conference with J. McPherson and review email re: professionals' employment (.2); begin work on drafting application to employ Piercy Bowler, Accountants (.7); review engagement letter re: same (.1)	1.00	$200.00	200.00
B170	LIA	**Fee/Employment (Others)** Email from and to A.Whitfield (BMC) re: filing of Errata to Feil declaration	0.10	$200.00	20.00
B170	AFH	**Fee/Employment (Others)** Review email from E. Nunez re signature on Milbank and FTI employment orders (.1);	0.30	$125.00	37.50

		review and respond to email from E. Nunez re status and receipt of signatures re Milbank and FTI employment orders (.1); review and respond to email from D. Zolkin re status of signatures on employment orders (.1)			
B170 Apr-28-11	JEM	**Fee/Employment (Others)** Work on issues re: Piercy Bowler	0.20	$435.00	87.00
B170	JEM	**Fee/Employment (Others)** Consult with D. Zolkin re: employment applications	0.10	$435.00	43.50
B170	LIA	**Fee/Employment (Others)** Continue work on application to employ Piercy Bowler as accountaing (.3); draft Declaration of M.Kern re: same (.5); email to and from J.Ben (Kaye Scholer) re: KS employment and email to J. McPherson re: same (.2); email to and from B.Graham re: Goodwin Procter employment (.2)	1.20	$200.00	240.00
B170	LIA	**Fee/Employment (Others)** Draft application to employ Kaye Scholer as special counsel (.8); draft Declaration of M.Messersmith re: same (.5)	1.30	$200.00	260.00
B170	LIA	**Fee/Employment (Others)** Draft application to employ Goodwin Procter as special counsel (.8); draft Declaration of R.Graham re: same (.5)	1.30	$200.00	260.00
B170	LIA	**Fee/Employment (Others)** Conference with J. McPherson re: employment of professionals	0.10	$200.00	20.00
B170	AFH	**Fee/Employment (Others)** Emails to and from D. Zolkin re necessity to file employment applications (.1); review email from J. Myers re POS and ECF filing confirmation (.2)	0.30	$125.00	37.50
B170 Apr-29-11	JEM	**Fee/Employment (Others)** Review emails re: employment orders and review order revision re: signature	0.10	$435.00	43.50
B170	LIA	**Fee/Employment (Others)** Telephone call with J.Ben (Kaye Scholer) (.2); email to same re: application (.1); email to Julia at BMC re: creditor list for conflicts and review email re: filing of schedules (.2)	0.50	$200.00	100.00
B170	LIA	**Fee/Employment (Others)** Email to and from J.Ben re: employment agreement for Kaye Scholer	0.10	$200.00	20.00

B170	AFH	**Fee/Employment (Others)** Review and respond to email from D. Zolkin re status of signature and ability to lodge employment orders for Milbank and FTI (.1); telephone call to B. Holthus re orders (.1); telephone call to G. Garman re signature (.1); email to D. Zolkin re status of signatures re B. Holthus & G. Garman (.1); telephone call and email to C. Castillo requesting signature as directed by B. Holthus' office (.2); email to C. Castillo requesting signature on orders prior to deadline (.1); review email from C. Castillo re authorization to e-sign the employment orders re FTI & Milbank (.1)	0.80	$125.00	100.00
B170 Apr-30-11	AFH	**Fee/Employment (Others)** Lodge Orders re employment of FTI & Milbank (.2)	0.20	$125.00	25.00
B610 Apr-12-11	JEM	**Appeals** Call with C. Flynn re: USDC appeal and pending issues in case and substitution (.4); Review substitution and make revisions (.2)	0.60	$435.00	261.00
B610 Apr-13-11	JEM	**Appeals** Review filing of substitution in appeal	0.10	$435.00	43.50
B610 Apr-19-11	JEM	**Appeals** (appeal) Review email and motion for request for hearing	0.10	$435.00	43.50
B610 Apr-27-11	JEM	**Appeals** Work on issues re: hearing on motion to dismiss and email re: same	0.30	$435.00	130.50
B610	AFH	**Appeals** Review and respond to email from J. Cole re Pro Hac documents re USDC appeal (.1); review email from J. McPherson requesting status of Motion filed in USDC by C. Beverley re appeal (.1); telephone call to USDC re status of motion for hearing (.2); provide information to J. McPherson regarding status of Motion for hearing, the Judge's procedures when reviewing motion, and the likelihood of receiving a decision quickly (.2)	0.60	$125.00	75.00
B930 Apr-18-11	JEM	**Financing/Cash Collateral** Review draft stipulation re: cash collateral	0.40	$435.00	174.00
B930 Apr-19-11	LES	**Financing/Cash Collateral** Review stipulation re: cash collateral	0.40	$485.00	194.00

B930	JEM	**Financing/Cash Collateral** Review multiple email re: cash collateral stipulation and revisions	0.20	$435.00	87.00
B930 Apr-20-11	LES	**Financing/Cash Collateral** Emails re: revised stipulation and order; review and sign revised documents	0.90	$485.00	436.50
B930	LES	**Financing/Cash Collateral** Attend hearing re: final cash collateral order	1.00	$485.00	485.00
B930	LES	**Financing/Cash Collateral** Review 4001 Notice of Cash Collateral extension	0.30	$485.00	145.50
B930	LES	**Financing/Cash Collateral** Review 4001(d)(2); Telephone conference with D. Zolkin	0.30	$485.00	145.50
B930	LES	**Financing/Cash Collateral** Review Notice of Extension Stipulation; email to D. Zolkin	0.30	$485.00	145.50
B930	JEM	**Financing/Cash Collateral** Review multiple emails re: stipulation and revisions	0.20	$435.00	87.00
B930	AFH	**Financing/Cash Collateral** Multiple telephone calls and emails with D. Zolkin and D. Muhrez regarding the procedures for finalization, filing, and distribution of the Notice of Proposed Order (.6); draft Notice of Proposed Final Order re cash collateral (.2); multiple emails and telephone calls to and from D. Zolkin and D. Munoz re letter to court re redline Order (.2)	1.00	$125.00	125.00
B930	AFH	**Financing/Cash Collateral** Revise and forward Notice of Proposed Order to D. Zolkin for review and file same (.3); Review emails from R. Kampfner, L. Davis, G. Garman, R. Berens, & R. Charles re approval of the Orders re cash collateral and extension (.4); review and respond to emails from D. Muhrez & D. Zolkin re changes to Final Order re cash collateral (.2); receive, review, and respond to email from D. Muhrez re attached letter to Judge (.2); revise letter to Judge and forward to D. Muhrez & D. Zolkin for reivew (.2); multiple telephone calls and multiple emails to and from D. Muhrez and D. Zolkin re letter to Judge, attachments to letter to Judge and preferred delivery procedures (.6)	1.90	$125.00	237.50

B930	AFH	**Financing/Cash Collateral** Email to multiple parties copies of Notice of Proposed Final Order re cash collateral stipulation (.3); Prepare email list for internal distribution of filed documents (.2); email letters for Judge to H. Whitehouse (.2); email to multiple parties letters that were sent to Judge re cash collateral stipulations (.2); revise internal distribution email list to include, correct, and delete miscellaneous parties as requested (.2); email to L. Allen, J. McPherson, and S. Clow list of Omnibus hearing dates (.1); Prepare notice of submission re redline of final cash collateral order (.2)	1.40	$125.00	175.00
B930	SMC	**Financing/Cash Collateral** Prepare Notice of Proposed Final Order re: Cash Collateral and Notice of Proposed Order re: Extension; finalize same for filing	0.30	$125.00	37.50
B930 Apr-21-11	LES	**Financing/Cash Collateral** Review Notice of Submission of Red-Line Copy of Stipulation (several versions)	0.30	$485.00	145.50
B930	LES	**Financing/Cash Collateral** Review Negative Notice of Motion to Extend Cash Collateral Order (several versions)	0.20	$485.00	97.00
B930	JEM	**Financing/Cash Collateral** Review redlined version of stipulation re; cash collateral	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review email re: filings of redline stipulation	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review revision to notice of change to redline version	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review letter re: extensions of cash collateral stipulation	0.10	$435.00	43.50
B930	JEM	**Financing/Cash Collateral** Review notice of proposed order re: extension of cash collateral stipulation and multiple emails re: same and stipulation	0.30	$435.00	130.50
B930	AFH	**Financing/Cash Collateral** Email to multiple parties re Order re cash collateral (.1);	0.10	$125.00	12.50
B930 Apr-25-11	JEM	**Financing/Cash Collateral** Review notice of stipulation re: cash collateral and final order re: cash collateral	0.20	$435.00	87.00

Totals	**58.90**	**$17,954.50**

EXHIBIT “2”

Schwartzer & McPherson Law Firm
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Las Vegas, NV 89146

Ph:(702) 228-7590 Fax:(702) 892-0122

Cynthia Nelson, Trustee
633 West Fifth Street
16th Floor
Los Angeles, CA 90071

April 30, 2011

File #: 30914-00001
Inv #: 11368

Attention:

RE: South Edge, LLC

DISBURSEMENTS

	Courier	70.00	
	Pacer	16.72	
	Photocopies	175.50	
	Photocopies ECF	22.50	
Apr-29-11	Filing Fee	26.00	
	Totals		$310.72
	Total Disbursements		**$310.72**