

IN THE DISTRICT COURT OF LOGAN COUNTY,
STATE OF OKLAHOMA

OKLAHOMA DEPARTMENT OF SECURITIES,
ex rel., IRVING L. FAUGHT, Administrator,

Plaintiff,

vs.

Case No. CJ-2004-256

MARSHA SCHUBERT, an individual, and d/b/a
SCHUBERT AND ASSOCIATES;

RICHARD L. SCHUBERT, an individual and d/b/a
SCHUBERT AND ASSOCIATES;

and

SCHUBERT AND ASSOCIATES, an unincorporated
association,

Defendants.

APPLICATION OF RECEIVER FOR AUTHORITY
TO PAY INTERIM ACCOUNTING FEES

COMES NOW the Receiver, Douglas L. Jackson, and makes Application to this Court for authority to pay interim accounting fees to BKD, LLP, and would show the Court as follows:

1. Pursuant to the Order of this Court entered on January 14, 2005, Receiver employed BKD as accountants to assist Receiver in reviewing the Defendants' investor records and bank records, to prepare a financial analysis of Schubert's transactions, and to assist Receiver in tracing assets on behalf of the Receivership Estate.

2. The Order provided that the amount of the fee paid to Receiver's accountants would be determined by the terms of the BKD Engagement Letter attached to the Receiver's Application for Approval for Employment of Accounting Firm, submission of an Application for payment of fees to the Court, and approval of the fees by the Court.

3. From August 1, 2006 through October 31, 2006, BKD employees have expended over 48.50 hours in and about the performance of duties assisting the Receiver and working on the financial analysis relative to money paid into and out of Schubert and Associates' bank

accounts from January 1, 2000 through October 31, 2004. See BKD statements for September through November 2006 attached hereto as Exhibit A. Specifically, BKD worked on the financial analyses and supporting documents regarding the Defendants in the District Court of Oklahoma County lawsuit for the Receiver's preparation for trial.

4. Receiver believes that it would be unduly burdensome and inequitable to require BKD to devote so many hours of time to the service of the Receiver and Schubert Receivership Estate without receiving interim compensation to remunerate the accountants, at least in part, for the time spent and the costs incurred.

5. With the assistance of BKD, the Receiver has recovered a net of \$1,110,443.64 as of the date of filing this Application after payment of fees and expenses incurred. In addition, the Receiver has been awarded marital assets in the Payne County Schubert divorce case, which have yet to be turned over to the Receiver. The Receiver does have on hand sufficient funds with which to pay interim fees to BKD.

WHEREFORE, the Receiver respectfully requests that this Court authorize him to pay to the Receiver's accountants, BKD, LLP, the amount of \$5,822.00 as interim accounting fees.

Respectfully submitted,



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Attorney for Receiver, Douglas L. Jackson

CERTIFICATE OF SERVICE

I hereby certify that on the 2nd day of February 2007, I mailed a true and correct copy of the above and foregoing instrument, postage pre-paid to:

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individually, and d/b/a Schubert and Associates

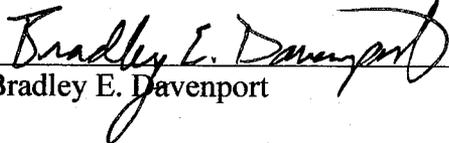
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