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IN THE COURT OF COMMON PLEAS  
CLERK OF COURT CUYAHOGA COUNTY, OHIO  
GERALD E. FUERST  
CLERK OF COURT CUYAHOGA COUNTY

DOUG WHITE, DIRECTOR OF THE OHIO )	Case No. 04-548887
DEPARTMENT OF COMMERCE )	
	) Judge José A. Villanueva
Plaintiffs, )	
v. )	<b><u>RECEIVER'S REPORT TO THE</u></b>
	<b><u>COURT PURSUANT TO L. RULE 26</u></b>
JOANNE C. SCHNEIDER, et al. )	
	)
Defendants. )	

Pursuant to Local Rule 26, the Receiver, Matthew L. Fornshell, by and through the undersigned counsel, submits the following update of the activities in the above referenced receivership along with financial statements relating to the operation of the receivership.

**I. Claims Distribution Process**

On December 21, 2007, this Court approved the Receiver's Proposed Plan of Distribution, as modified in the Court's Findings and Order of Distribution. On January 19, 2008, Cleveland Construction, Inc. and Home Savings and Loan Company of Youngstown filed their Joint Notice of Appeal challenging the December 21, 2007 Findings and Order of Distribution. On April 22, 2008, the Eighth Appellate District granted the Receiver's Motion to Dismiss the Appeal.

Pursuant to the December 21, 2007 Findings and Order of Distribution, on January 22, 2008, the Receiver submitted Proposed Schedules of Allowed Unsecured Claims for Investors and other Unsecured Creditors. Nineteen (19) objections were filed with the Court by Investor

and Non-Investor Unsecured Creditors.<sup>1</sup> On June 30, 2008, the Receiver filed Revised Proposed Schedules of Allowed Unsecured Claims, which included a summary of objections received and the Receiver's response to each objection. Pursuant to the December 21, 2007, Findings and Order of Distribution, this Court will dispose of the Unsecured Creditor Objections in a summary proceeding at a date and time to be set by the Court.

The Findings and Order of Distribution also required all parties claiming a secured interest in Receivership Property to file a proof of claim or similar statement of interest in the Receivership Property on or before January 22, 2008. The Receiver received Non-Investor Claim Forms from 16 different claimants.<sup>2</sup> The claimants claimed secured status by virtue of judgment liens, mechanic's liens, mortgages and tax liens. On June 13, 2008, pursuant to this Court's December 21, 2007, Findings and Order of Distribution, the Receiver circulated his Initial Proposed Distribution of Sale Proceeds to Non-Investor Claimants discussing the secured status of each of the 16 claimants. Interested parties have until August 13, 2008 to comment on the Receiver's Initial Proposed Distribution of Sale Proceeds to Non-Investor Claimants.

## **II. Status of Asset Liquidation**

### **A. Real Property Liquidation**

The real property liquidation is complete. Attached to this report as Exhibit A is a schedule detailing the total gross proceeds and the total net proceeds from the sale of all real estate assets. Attached to this report as Exhibit B is a schedule detailing the escrow account

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<sup>1</sup> The Receiver and his staff also received numerous telephone calls and written objections not filed with the Court. The Receiver reviewed those objections and reported his determinations to the Investors.

<sup>2</sup> The sixteen claimants aggregately claimed a secured interest in the Receivership Property totaling Nineteen Million Nine Hundred Fifty-Five Thousand Five Hundred Twenty-Two and 93/100 Dollars (\$19,955,522.93).

balances for each piece of real estate property, as of June 30, 2008. The current total escrow balance resulting from the sale of real property is \$8,408,451.57.

**B. Personal Property Liquidation**

The total net proceeds from the auctions conducted by Neal Grossman selling personal property of the corporate entities subject to the Receivership, as well as certain property of the Schneiders, including the proceeds from the auction of the unused construction materials are \$195,362.77. Detailed inventories of the auctions have been previously filed with the Court and are available on the Receiver's website.

**C. Total Gross Liquidation Proceeds**

The total gross liquidation proceeds resulting from the sale of real and personal property, plus settlement amounts collected by the Receiver<sup>3</sup>, equal \$20,955,622.98.<sup>4</sup>

**III. Account Activity**

**A. Receivership Liquidation Accounts**

Attached to this report as Exhibits C.1, C.2 and C.3 are schedules of the Receivership Liquidation Accounts detailing the proceeds received from the auctions, the liquidation of other non-real estate assets and the Receivership expenses paid as of June 30, 2008. As of June 30, 2008, the balance in the Receivership Liquidation Accounts was \$410,293.80.

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<sup>3</sup> See Receiver's Report to Court Pursuant to L. Rule 26 filed on October 20, 2006, for a detailed listing of settlement amounts. In addition, the Receiver has collected \$23,750.00 from Morocco Wealth Advisers, LLC and \$110,000.00 from Hoty in settlement payments.

<sup>4</sup> This amount (\$20,955,622.98) does not include the remaining \$1,970,000.00 that the Receiver is entitled to receive from McGill pursuant to the Consent Judgment Entry.

## **B. Receivership/McGill Accounts**

Attached to this report as Exhibits D.1 and D.2 are schedules of the Receivership/McGill Accounts detailing the proceeds received from McGill pursuant to the Consent Judgment Entry. As of June 30, 2008, the balance in the Receivership/McGill Accounts was \$230,706.04.

## **IV. Status of Litigation**

### **A. Pending Cases**

The Receivership remains actively involved in two cases.

#### **1. *Matthew L. Fornshell, Receiver v. Roetzel & Andress, LPA, Case No. 06 cv 583417.***

Since the last report, the hearing on Roetzel & Andress' Motion for Attorneys Fees and Expenses has been reset for August 14, 2008, at 9:00 am before Judge David T. Matia.

On April 1, 2008, Judge David T. Matia denied the Receiver's Motion for Reconsideration (or in the Alternative) Immediate Certification of Appeal of the December 11, 2007, decision granting Roetzel & Andress' summary judgment motion and dismissing the Receiver's Complaint with prejudice.

On July 18, 2008, the Receiver filed a second Motion for Reconsideration of Summary Judgment Entered in Favor of Defendant Roetzel & Andress. The July 18, 2008, Motion for Reconsideration sought reconsideration based on the Affidavit of Joanne C. Schneider corroborating fundamental elements of the Receiver's claims. The Receiver contends that the motion, memorandum in support and Affidavit of Joanne C. Schneider create material factual disputes which invalidate the summary judgment entered in favor of Roetzel & Andress. Accordingly, the Receiver argues that the court should reconsider and vacate its decision and set the case for trial on the merits.

**2. *Matthew L. Fornshell, Receiver v. First Merit Corporation, Case No. 06 cv 592402.***

On April 7, 2008, this Court issued the following Orders:

1. Order Denying First Merit Corporation's Motion to Vacate May 23, 2006, Supplemental Order Appointing Receiver; and
2. Order Granting Receiver's Motion for Leave to File Second Amended Complaint.

On April 10, 2008, the Receiver filed the Second Amended Complaint against First Merit Bank N.A. On May 28, 2008, First Merit Bank, N.A. filed a Motion to Dismiss the Second Amended Complaint ("Motion to Dismiss"). On June 11, 2008, First Merit Bank, N.A. filed a Motion for Protective Order Staying Discovery Pending a Determination of First Merit's Motion to Dismiss Second Amended Complaint ("Motion for Protective Order"). On June 27, 2008, the Receiver submitted his briefs in opposition to First Merit Bank, N.A.'s Motion to Dismiss and Motion for Protective Order. On July 8, 2008, First Merit Bank, N.A. filed a motion seeking leave to file reply briefs in support of its Motion to Dismiss and Motion for Protective Order.

**B. Motions Ripe for Decision**

**1. Motion to Determine Allocation of Cornerstone Sale Proceeds**

On April 1, 2008, the Receiver filed a Motion for an Order Determining the Allocation of Cornerstone Sale Proceeds. In the motion, the Receiver requested that the Court issue an Order allocating Cornerstone Development Sale Proceeds as follows: (1) 10% to the Ruby Parcel; (2) 40% to the Pearl Parcel; and (3) 50% to the Garnet Parcel. This motion was unopposed and is ripe for a ruling from the Court.

**2. State of Ohio's Motion to Vacate Order Requiring the State of Ohio to Pay the Receiver Fees Filed on April 7, 2008, and for Leave to File a Memorandum Contra the Motion Filed on September 20, 2007**

On April 7, 2008, this Court issued an Order granting the Receiver's September 20, 2007, Motion for Order on Costs Regarding Expert Services Rendered on Behalf of the State of Ohio

by Richard DiCicco. This Court ordered the State of Ohio to pay the Receiver the sum of \$220,217.45 within ten (10) days of the date of the Order. On April 17, 2008, the State of Ohio filed its Motion to Vacate the April 7, 2008 Order and for Leave to File a Memorandum Contra the Receiver's September 20, 2007 Motion ("State of Ohio's Motion to Vacate"). On April 24, 2008, the Receiver submitted his brief in opposition to the State of Ohio's Motion to Vacate. Briefing on the State of Ohio's Motion to Vacate was completed on May 2, 2008 and is awaiting a ruling.

**3. First Merit Bank, N.A.'s Response to Expedited Motion to Supplement Orders Appointing Receiver and Objection to May 23, 2006 Supplemental Order Appointing Receiver and First Merit Bank N.A.'s Motion to Dismiss Second Amended Complaint and Motion for Protective Order**

On April 17, 2008, First Merit Bank, N.A. filed its Response to the Receiver's Expedited Motion to Supplement Orders Appointing Receiver and Objection to the May 23, 2006, Supplemental Order Appointing the Receiver. On April 28, 2008, the Receiver submitted his brief in opposition to First Merit Bank, N.A.'s Objection to the May 23, 2006, Order authorizing the Receiver to prosecute the lawsuit against First Merit Bank, N.A. Briefing on First Merit Bank, N.A.'s Response and Objection is complete and is awaiting a ruling.

First Merit Bank, N.A. filed its Motion to Dismiss the Second Amended Complaint on May 28, 2008. On June 11, 2008, First Merit Bank, N.A. filed its Motion for Protective Order. The Receiver opposed both motions. Briefing on First Merit Bank N.A.'s Motion to Dismiss and Motion for Protective Order is complete and ripe for a ruling from this Court.

**4. Roetzel & Andress L.P.A.'s Motion for Consent to Participate in April 28, 2008 Hearing Set by Judge David T. Matia in Case No. 06-583147**

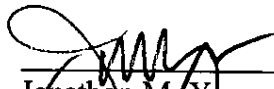
On April 22, 2008, Roetzel & Andress filed its Motion for Consent to Participate in a hearing on its Motion for Attorneys Fees and Expenses scheduled for April 28, 2008, by Judge

David T. Matia ("Motion for Consent"). On April 28, 2008, the Receiver submitted his brief in opposition to Roetzel & Andress' Motion for Consent. Briefing on Roetzel & Andress' Motion for Consent is complete and awaiting a ruling.<sup>5</sup>

**V. Receivership Expenses**

Attached to this report as Exhibit E is a schedule detailing the total accrued Receivership fees and expenses and the Receivership fees and expenses paid to date. The total amount of Receivership fees and expenses, both paid and outstanding, is for services beginning with the appointment of the Special Master in December 2004 through June 30, 2008.<sup>6</sup>

Respectfully submitted,



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Jonathon M. Yarger (0043781)  
Victor D. Radel (0075293)  
CHERNETT WASSERMAN YARGER, LLC  
The Tower at Erieview  
1301 E. Ninth Street, Suite 3300  
Cleveland, Ohio 44114

*Attorneys for Receiver Matthew L. Fornshell*

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<sup>5</sup> As discussed in Section IV.A.1., the hearing on Roetzel & Andress' Motion for Attorneys Fees and Expenses has been rescheduled and is currently set for August 14, 2008 at 9:00 am before Judge David. T. Matia.

<sup>6</sup> Receivership Fees and Expenses payable to Howard Wershale & Co. for accounting services are for the period beginning with the appointment of the Special Master in December 2004 through May 31, 2008.

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies a copy of the foregoing *Receiver's Report to the Court*

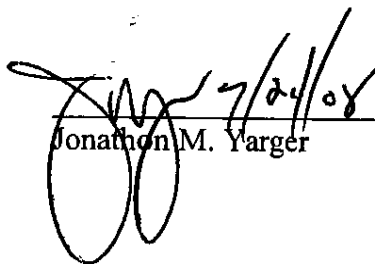
*Pursuant to L. Rule 26* will be served by the Receiver upon the following persons:

Matthew J. Lampke, Esq.  
Attorney General's Office  
Assistant Chief, Executive Agencies Section  
30 East Broad Street, 26<sup>th</sup> Floor  
Columbus, Ohio 43215-3428;

Joanne C. and Alan C. Schneider  
c/o Ian N. Friedman, Esq.  
700 West St. Clair Avenue, #110  
Cleveland, Ohio 44113;

All persons requesting Notice who have served a request for Notice on Garden City, Inc or the Receiver.

The *Receiver's Report to the Court Pursuant to L. Rule 26* will be posted on the Receivership's website at [www.szd.com](http://www.szd.com).

 7/24/08  
\_\_\_\_\_  
Jonathon M. Yarger

SCHNEIDER RECEIVERSHIP

EXHIBIT A

Proceeds from Sale of Real Estate

Item No.	Address	Purchase Price	Buyer	Closing Date	Total Deposit	Cash Disbursed to Seller at Closing	Receiver Net Proceeds
1	33379 Lake Road Lorain, Ohio Lorain County	\$975,000.00	David Podway	10/17/2005	\$15,000.00	\$846,175.14	\$861,175.14
2	5750 Madison Road Lake County	\$600,000.00	Madison Wine Cellars	8/16/2005	\$60,000.00	\$490,656.11	\$550,656.11
3	403 South Broadway Ave. Astabula, Ohio Ashtabula County	\$230,000.00	Family Grapevine	8/22/2005	\$30,000.00	\$180,550.52	\$210,550.52
4	7700 and 7800 West 130th St. Cleveland, Ohio Cuyahoga County	\$2,300,000.00	John Spielberger	12/8/2005	\$50,000.00	\$111,872.24	\$161,872.24
5	19475 Shoreland Drive Cleveland, Ohio Cuyahoga County	\$137,000.00	Mary Wasytko	12/6/2005	\$2,000.00	\$120,678.94	\$122,678.94
6	4409 Orchard Park Cleveland, Ohio Cuyahoga County	\$112,000.00	John Zauner	12/15/2005	\$100.00	\$100,176.48	\$100,276.48
7	Greens of Ashland 265 Ronald Avenue Ashland County	\$2,500,000.00	First American Exchange Corporation	10/11/2005	\$50,000.00	\$2,092,217.39	\$2,142,217.39
8	12660 Pebblebrook Trail North Royalton, Ohio Cuyahoga County	\$206,700.00	Demetrius Frangias	1/19/2006	\$12,402.00	\$175,122.04	\$187,524.04
9	4195 Clague Road North Olmsted, Ohio Cuyahoga County	\$102,820.00	Deleep & Neeta Chandra	2/1/2006	\$7,000.00	\$82,880.52	\$89,880.52
10	13201 Liberty Avenue Cleveland, Ohio Cuyahoga County	\$74,200.00	Jeffrey W. Rawlings	1/6/2006	\$5,000.00	\$59,293.68	\$64,293.68
11	1020 Meister Road Lorain, Ohio Lorain County	\$80,560.00	Catherine V. Schuster & Anthony Giardini	1/25/2006	\$5,000.00	\$65,379.02	\$70,379.02
12	5708 South Nantucket Lorain, Ohio Lorain County	\$124,550.00	Paul Ramos	1/4/2006	\$10,000.00	\$101,386.66	\$111,386.66
13	6125 Carol Drive Brookpark, Ohio Cuyahoga County	\$122,960.00	Demetrius Frangias	1/19/2006	\$7,377.60	\$99,085.51	\$106,463.11
14	7030 Ridge Road Parma, Ohio Cuyahoga County	\$129,320.00	Gardana L. Bjelovuk & Assignee	1/26/2006	\$7,759.20	\$103,964.60	\$111,723.80
15	13305 Rockside Road Parma, Ohio Cuyahoga County	\$84,800.00	Gordon Westaw, III	3/3/2006	\$5,088.00	\$65,096.31	\$70,184.31
16	5324 East 141st Street Maple Heights, Ohio Cuyahoga County	\$75,260.00	James Gant III and Ellecia L. Gant	2/28/2006	\$4,515.60	\$52,705.17	\$57,220.77
17	6600 Northcliff Avenue Brooklyn, Ohio Cuyahoga County	\$101,760.00	Philip J. Ulan, Sr.	1/13/2006	\$6,105.60	\$82,776.43	\$88,882.03
18	3839 West 162nd Street (Duplex) Cleveland, Ohio Cuyahoga County	\$142,040.00	Kathleen A. Stephens or assignee	1/4/2006	\$8,522.40	\$117,941.42	\$126,463.82



SCHNEIDER RECEIVERSHIP

EXHIBIT A

Proceeds from Sale of Real Estate

Auction No.	Address	Parent Expire	Buyer Name	Closing Date	Total Debit	Cash Disbursements to Seller Client	Remaining
19	2201 Hood Avenue (Duplex) Cleveland, Ohio Cuyahoga County	\$76,850.00	Donna & Mario Gallo	1/4/2006	\$9,000.00	\$56,725.32	\$65,725.32
20	Sublot 1, Crystal Creek Dr. North Royalton, Ohio Cuyahoga County	\$73,140.00	Demetrius Frangias	1/19/2006	\$4,500.00	\$60,735.65	\$65,235.65
21	Sublot 7, Crystal Creek Dr. North Royalton, Ohio Cuyahoga County	\$60,950.00	Demetrius Frangias	1/19/2006	\$5,000.00	\$48,803.63	\$53,803.63
22	254 Washington Avenue Elyria, Ohio Lorain County	\$349,800.00	James V. Demaria, Jr.	1/13/2006	\$27,984.00	\$283,187.01	\$311,171.01
23	11115 Governor Cleveland, Ohio Cuyahoga County	\$131,970.00	John Bozin	2/3/2006	\$10,557.60	\$97,200.71	\$107,758.31
24	7850 Freeway Circle Middleburg Heights, Ohio Cuyahoga County	\$1,590,000.00	Royal Manor Management	3/20/2006	\$127,200.00	\$1,284,657.20	\$1,411,857.20
25	1791 East 38th Street Cleveland, Ohio Cuyahoga County	\$210,000.00	Rose Management	3/22/06	\$10,000.00	\$173,404.68	\$183,404.68
26	1791 East 38th Street Cleveland, Ohio Cuyahoga County	N/A	Buyer Defaulted Under Contract	N/A	\$16,536.00	\$0.00	\$16,536.00
27	8255 Crystal Creek Drive Cuyahoga County	Agreed Order dated 7/25/2006	CCI	N/A	N/A	N/A	\$22,750.00
28	Cornerstone (Maplewood) Cuyahoga County	\$0.00	Buyer Defaulted Under Contract	N/A	\$5,000.00	N/A	\$5,000.00
29	Cornerstone (Pearl Road) Cuyahoga County	\$0.00	Buyer Defaulted Under Contract	N/A	\$20,000.00	N/A	\$20,000.00
30	Cornerstone (7011 West 130th) Cuyahoga County	\$0.00	Buyer Defaulted Under Contract	N/A	\$25,000.00	N/A	\$25,000.00
28	Cornerstone (7011 West 130th) (Maplewood) (Pearl Road) Cuyahoga County	\$7,900,000.00	McGill Property Group	2/22/2007	\$632,000.00	\$5,989,496.23	\$6,621,496.23
31	333 Washington Avenue Elyria, Ohio Cuyahoga County	Agreed Order	Sky Bank	N/A	N/A	N/A	\$22,500.00
32	15414 London Avenue	\$126,850.00	Charles Petrey	9/5/2006	\$5,000.00	\$100,579.45	\$105,579.45
33	12700 Lake Road Winton Place Condo	Foreclosure	N/A	N/A	N/A	N/A	Foreclosure
34	1575 Highway A1A Brevard, Florida	\$1,100,000.00	Charles Rohrer	1/17/2006	\$50,000.00	\$804,134.97	\$854,134.97

Total Gross Proceeds: \$19,718,530.00

Total Net Proceeds: \$15,125,781.03

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**Real Estate Property Escrow Accounts  
Balances as of June 30, 2008**

33379 Lake Road	\$4,626.34
11115 Governor	\$119,440.44
12660 Pebblebrook Trail	\$208,153.42
13305 Rockside Road	\$78,360.81
19475 Shoreland Drive	\$134,489.18
2201 Hood Avenue	\$73,108.28
254 Washington Avenue	\$32,477.14
5324 E. 141 <sup>st</sup> Street	\$61,495.43
6125 Carol Drive	\$118,018.95
6600 Northcliff Avenue	\$98,562.26
7030 Ridge Road	\$123,864.29
Sublot #1 Crystal Creek	\$72,311.63
Sublot #7 Crystal Creek	\$59,648.73
1575 Highway A1A Brevard, Florida	\$107,367.00
15414 London Avenue	\$110,138.71
6719 and 6677 Pearl Road Cornerstone - Pearl Parcel	\$20,917.07
Maplewood Road Cornerstone - Ruby Parcel	\$5,187.60
7011 W. 130 <sup>th</sup> Street Cornerstone - Garnet Parcel	\$26,171.18
Cornerstone Development	\$6,953,140.74
<b>Total</b>	<b>\$8,408,451.57</b>



Receivership Liquidation Account - National City  
Summary of Account Activity

2/5/05	Cash on hand at close of winery and restaurant businesses	9,633.39
2/5/05	Checks & bank fees	(49.25)
3/5/05	Distribution Berkley Manor Assoc.	3,605.00
4/5/05	Sale of mechanical dinosaur	7,100.00
4/5/05	Filing fee Cuyahoga County Clerk of Courts	(1,710.00)
5/5/05	Sale of membership unit in Berkley Manor Assoc., LLC	81,000.00
5/5/05	Sale of Claire's Winery furniture, fixture & equipment	100,000.00
6/5/05	Grossman Inc. - Auction proceeds	9,454.84
6/5/05	Grossman Inc. - Auction proceeds	2,039.03
6/5/05	Resort Condo. refund subscription payments	999.00
6/5/05	Servicing notice fees	(2,000.00)
6/5/05	Legal fees:	
	Kohrman, Jackson & Krantz, PLL	(50,000.00)
	Chernett Wasserman Yarger & Pasternak, LLC	(25,000.00)
	Richard D. diCicco	(25,000.00)
6/5/05	Accounting fees - Howard, Wershale & Co.	(25,000.00)
6/5/05	Property management fees - Chartwell	(12,325.00)
7/5/05	Grossman Inc. - Auction proceeds	69,543.02
7/5/05	Tackla & Associates	(50.00)
7/5/05	Ian Friedman & Assoc	(1,127.48)
7/15/05	Unizan/Akron Auto Auction, Inc.	2,333.86
7/5/05	Grossman Inc. - Auction proceeds	9,276.60
7/27/05	Recording & Notation fees:	
	Cuyahoga Cnty Recorder	(760.00)
	Wayne Cnty Recorder	(4.00)
	Lake Cnty Recorder	(52.00)
	Astabula Cnty Recorder	(52.00)
	Lorain Cnty Recorder	(152.00)
7/28/05	Original Document Service	(1,150.85)



8/2/05	Coinmach commission	25.88
8/2/05	Columbia Gas refund	117.01
8/15/05	JC Ulmer unused payroll funds	5,600.00
8/5/05	Auditor of State	900.00
9/5/05	Liquor permit fees	(8,564.00)
9/5/05	Salvatore, Arnato & P.J.Nagoda	12,334.00
9/5/05	Family Grapevine	4,532.00
9/5/05	Sale of intellectual property	5,000.00
9/5/05	Liquor license reimbursement from Tedeschi	4,032.00
9/30/05	Interest YTD	930.95
10/5/05	Treasurer State of Ohio	(72.31)
10/3/05	Alcohol and Tobacco Tax and Trade Bureau	(143.31)
10/13/05	City of Parma Heights	(7,167.00)
10/13/05	Central Collection Agency	(158.00)
10/3/05	Columbia Gas refund	278.25
10/17/05	Legal fees:	
	- Schottenstein, Zox & Dunn	(103,477.77)
	Chernett Wasserman Yarger & Pasternak, LLC	(25,000.00)
10/17/05	First American Title Ins. Co.	(420.00)
10/18/05	Tackla & Associates	(385.00)
10/17/05	Howard Wershale & Co.	(50,000.00)
10/17/05	The Garden City Group Inc.	(13,267.57)
10/17/05	Grossman Inc. - Auction proceeds	24.50
10/20/05	Ford Motor Credit Co.	3,794.35
10/20/05	Coinmach commission	36.38
10/20/05	Schneider Mgmt Co.	85,000.00
10/20/05	Columbia Gas	38.22
10/1/05	Interest	393.38
11/14/05	Coinmach commission	24.88

11/28/05	Wine Tax reimbursement	215.62
	Pearl Travel Stock Purchase	3,500.00
	Grossman Inc. - Auction proceeds	32,855.06
11/1/05	Interest	364.24
12/15/05	Tackla & Associates	(61.00)
12/15/05	JDS Properties	112,616.72
12/20/05	Grossman Inc. - Auction proceeds	2,106.46
12/30/05	Howard Wershale & Co.	(50,000.00)
12/30/05	Chernett Wasserman Yarger & Pasternak, LLC	(25,000.00)
1/4/06	Schottenstein, Zox & Dunn	(125,000.00)
12/1/05	Interest	161.16
1/31/06	Interest	446.69
2/1/06	Unreconciled deposits	2,489.00
2/1/06	Interest	82.87
2/14/06	Auditor of State Betty Montgomery	250.00
3/10/06	Grossman Inc. - Auction proceeds	9,926.87
3/10/06	Grossman Inc. - Auction proceeds	856.30
3/1/06	Interest	8.25
4/21/06	Grossman Inc. - Auction proceeds	204.46
4/19/06	Tackla & Assoc.	(193.00)
4/19/06	Xact, Inc.	(272.46)
4/19/06	Clicks	(568.71)
4/19/06	Corsillo & Grandillo	(474.50)
4/6/06	Jack Richeson settlement	375,000.00
4/1/06	Interest	15.38
4/28/06	Bank fee	(11.00)
5/1/06	Interest	1,068.95
5/30/06	Legal fees:	
	Schottenstein Zox & Dunn Co. LPA	(225,000.00)
	Kohrman Jackson & Krantz, PLL	(75,000.00)
	Chernett Wasserman Yarger & Pasternak, LLC	(30,000.00)

	Richard D. diCicco	(25,000.00)
5/30/06	Howard Wershbale & Co.	(35,000.00)
6/1/06	Interest	1,282.74
6/14/06	SMCO	35,000.00
6/22/06	First Commercial Corp. Secured Creditor Allocation	327,230.46
6/23/06	Legal fees:	
	Schottenstein Zox & Dunn Co. LPA	(200,000.00)
	Kohrman Jackson & Krantz, PLL	(50,000.00)
	Chemett Wasserman Yarger & Pasternak, LLC	(15,000.00)
6/23/06	Howard Wershbale & Co.	(35,000.00)
6/23/06	Corsillo & Grandillo	(547.25)
6/23/06	Prospero Equipment Corp.	(13,500.00)
6/9/06	Check printing	(49.25)
6/30/06	Bank fees	(329.00)
7/1/06	Interest	314.77
7/14/06	Coinmach commission	18.27
7/18/06	Cleveland Construction	22,750.00
7/18/06	Receiver for Alan C. Schneider	22,500.00
7/25/06	Schottenstein Zox & Dunn Co. LPA	(45,250.00)
8/1/06	Interest	361.30
8/3/06	Wire -Breach of contract - Garo agreement	30,000.00
8/31/06	Bank fees	(11.00)
9/21/06	Lorain Cnty Clerk of Common Pleas Court	100.00
9/1/06	Interest	284.72
10/18/06	Lorain Cnty Clerk of Common Pleas Court	1,895.51
10/1/06	Interest	284.38
10/14/06	City of Parma Hts.	4,393.00
11/16/06	Grossman Inc. - Auction proceeds	59,075.63
11/22/06	SMCO	100,000.00
11/22/06	Morocco Wealth Advisors, LLC	5,000.00

11/22/06	Legal fees:	
	Schottenstein Zox & Dunn Co. LPA	(150,000.00)
	Kohrman Jackson & Krantz, PLL	(25,000.00)
	Chernett Wasserman Yarger & Pasternak, LLC	(25,000.00)
	Richard D. diCicco	(25,000.00)
11/22/06	Howard Wershbale & Co.	(25,000.00)
11/1/06	Interest	298.52
12/1/06	Interest	376.60
12/29/06	Bank fee	(25.00)
1/1/07	Interest	6.50
1/31/07	Bank fee	(25.00)
2/1/07	Interest	6.51
2/28/07	Bank fee	(25.00)
2/20/07	Morocco Wealth Advisors, LLC	2,500.00
3/1/07	Interest	6.54
3/19/07	Morocco Wealth Advisors, LLC	1,250.00
4/2/2007	Samuel G. Morocco	1,250.00
4/6/2007	David A. Johnson	2,500.00
4/17/2007	SMCO-Matthew L. Fornshell, Receiver	85,000.00
4/30/2007	Howard Wershbale & Co.	(15,000.00)
4/30/2007	Legal fees:	
	Chernett Wasserman Yarger & Pasternak, LLC	(15,000.00)
	Kohrman Jackson & Krantz, PLL	(10,000.00)
	Schottenstein, Zox & Dunn	(45,000.00)
	Richard D. diCicco	(15,000.00)
4/1/07	Interest	9.27
5/1/2007	Interest	149.16
5/14/2007	Morocco Wealth Advisors, LLC	1,250.00
5/14/2007	Powers Friedman PLL	745.04
5/21/2007	Zito Insurance	2,761.00
5/30/2007	Powers Friedman PLL	500.68
6/1/2007	Interest	19.83

6/5/2007	Morocco Wealth Advisors, LLC	1,250.00
6/20/2007	Powers Friedman PLL	1,025.09
6/29/07	Bank fee	(200.00)
6/30/07	SMCO-Matthew L. Fomshell, Receiver	2,256.18
7/1/2007	Interest	5.67
7/9/2007	Morocco Wealth Advisors, LLC	1,250.00
7/9/2007	Powers Friedman PLL	594.91
7/24/2007	Treas.St of OH-Chernett, Wasserman, Yarger & Pasternak LLC	110,000.00
7/27/2007	Powers Friedman PLL	302.28
8/1/2007	Interest	99.51
8/10/2007	Morocco Wealth Advisors, LLC	1,250.00
7/9/2007	Powers Friedman PLL	272.39
7/9/2007	Morocco Wealth Advisors, LLC	1,250.00
9/4/2007	Legal fees: Schottenstein, Zox & Dunn	(60,000.00)
	Chernett Wasserman Yarger & Pasternak, LLC	(25,000.00)
	Kohrman Jackson & Krantz, PLL	(10,000.00)
9/4/2007	Howard Wershbale & Co.	(25,000.00)
9/1/2007	Interest	424.65
9/11/2007	Powers Friedman PLL	844.55
9/14/2007	Powers Friedman PLL	87.26
9/17/2007	Powers Friedman PLL	111.31
9/21/2007	Powers Friedman PLL	245.78
9/26/07	Powers Friedman PLL	159.11
10/1/2007	Interest	92.61
10/2/2007	Powers Friedman PLL	120.39
10/4/2007	Powers Friedman PLL	30.00
10/19/2007	Powers Friedman PLL	267.77
10/23/2007	Powers Friedman PLL	272.79

10/29/2007	Morocco Wealth Advisors, LLC	1,250.00
10/31/2007	Bank fee	(25.00)
11/1/2007	Interest	5.97
11/14/2007	Powers Friedman PLL	351.72
11/29/2007	Powers Friedman PLL	130.19
11/29/2007	Morocco Wealth Advisors, LLC	1,250.00
11/30/2007	Bank fee	(25.00)
12/1/2007	Interest	7.05
12/17/2007	Powers Friedman PLL	212.48
12/31/2007	Powers Friedman PLL	739.01
1/11/2008	Powers Friedman PLL	324.37
1/28/2008	Powers Friedman PLL	412.57
1/28/2008	Morocco Wealth Advisors, LLC	1,250.00
1/1/2008	Interest	8.19
2/1/2008	Interest	8.59
2/1/2008	Parma Heights Land Development (received 1/31, deposit 2/1)	50,000.00
2/1/2008	Powers Friedman PLL	162.88
2/8/2008	Powers Friedman PLL	30.00
2/8/2008	LandAmerica Lawyers Title	1,000.00
2/15/2008	Powers Friedman PLL	740.62
2/22/2008	Powers Friedman PLL	93.46
2/29/2008	Powers Friedman PLL	404.06
3/1/2008	Interest	128.21
3/21/2008	Powers Friedman PLL	397.93
4/1/2008	Interest	111.34
4/4/2008	Powers Friedman PLL	190.79
4/4/2008	Parma Heights Land Development	150,000.00
4/8/2008	Parma Heights Land Development (returned item)	(150,000.00)

4/8/2008	Bank fee	(10.00)
4/11/2008	Transfer funds to Huntington Bank Schneider Receivershio/McGill	(50,000.00)
4/11/2008	Transfer funds to Huntington Bank Schneider Receivershio/M.Fornshell	(26,032.97)
4/11/2008	Wire transfer fee	(34.00)
5/1/2008	Interest	67.26
		<hr/>
	Account Balance at 6/30/08	<u>67.26</u>

Receivership Liquidation Account  
Huntington Checking Account  
Summary of Account Activity

4/11/08	Transfer from checking #8363	777,321.49
	Transfer from savings #4725	139,844.86
	Transfer from NCB #2135	26,032.97
	Legal fees:	
	Schottenstein, Zox & Dunn Co., LPA	(352,282.50)
4/14/08	Service fee refund	105.00
	Legal fees:	
	Kohrman Jackson & Krantz, PLL	(30,139.61)
	Chernett Wasserman Yarger & Pasternak, LLC	(75,001.06)
	Accounting fees - Howard, Wershale & Co.	(83,454.00)
4/15/08	Transfer to Money Market #9323	(392,427.15)
5/29/2008	Powers Friedman Linn, PLL	696.29
6/23/2008	Powers Friedman Linn, PLL	558.16
7/15/2008	Powers Friedman Linn, PLL	45.00
	Morocco Wealth Advisors, LLC	1,250.00
		-
	Account Balance at 7/15/08	<u>12,549.45</u>



Receivership Liquidation Account  
Huntington Money Market Account  
Summary of Account Activity

4/15/08	Transfer from checking #0493	392,427.15
4/18/08	Morocco Wealth Advisors, LLC	1,250.00
	Powers Friedman PLL	591.63
4/30/08	Powers Friedman PLL	283.37
	Interest	344.83
5/15/08	Morocco Wealth Advisors, LLC	1,250.00
	Powers Friedman Linn, PLL	370.75
5/31/08	Interest	588.18
6/30/08	Interest	571.18
		<u>-</u>
	Account Balance at 6/30/08	<u>397,677.09</u>



Receivership Liquidation Account  
Huntington Money McGill Checking  
Summary of Account Activity

4/11/08	Transfer from NCB #2135	50,000.00
4/14/08	Parma Heights Land Development	150,000.00
4/15/08	Transfer to checking #9637	(190,000.00)
5/15/08	Parma Heights Land Development	15,000.00
6/13/08	Morocco Wealth Advisors, LLC	1,250.00
	Powers Friedman Linn, PLL	45.00
6/17/08	Bank fee	(17.00)
6/30/08	Parma Heights Land Development	15,000.00
7/15/08	Transfer to Huntington #0493	(1,295.00)
		<u>-</u>
	Account Balance at 7/15/08	<u>39,983.00</u>



Receivership Liquidation Account  
Huntington Money McGill Market Account  
Summary of Account Activity

4/15/08	Transfer from checking #1508	190,000.00
4/30/08	Interest	166.47
5/30/08	Interest	282.64
6/30/08	Interest	273.93
		<hr/>
	Account Balance at 6/30/08	<u>190,723.04</u>



**Exhibit E**

**Receivership Outstanding Fees and Expenses**

• Schottenstein, Zox & Dunn (through June 30, 2008)	\$ 68,933.55
• Kohrman, Jackson & Krantz (through June 30, 2008)	\$ 409.50
• Howard, Wershbale & Co. (through May 31, 2008)	\$ 605.00
• Chernett Wasserman Yarger, LLC (through June 30, 2008)	\$ 57,922.91
• Richard DiCicco (through June 30, 2008)	\$130,217.45
Total Outstanding Receivership Fees and Expenses	\$247,346.61

**Receivership Fees and Expenses Paid to Date**

• Schottenstein, Zox & Dunn	\$1,303,010.27
• Kohrman, Jackson & Krantz	\$ 250,139.61
• Howard, Wershbale & Co.	\$ 343,454.00
• Chernett Wasserman Yarger, LLC	\$ 260,001.06
• Richard DiCicco	\$ 90,000.00
Total Receivership Fees and Expenses Paid to Date	\$2,246,604.94

