

CAUSE NO. D-1-GV-10-000454

STATE OF TEXAS,	§	IN THE DISTRICT COURT OF
	§	
Plaintiff,	§	
v.	§	TRAVIS COUNTY, TEXAS
	§	
RETIREMENT VALUE, LLC, et al,	§	
	§	
Defendants.	§	126 th JUDICIAL DISTRICT

RECEIVER’S TWENTY-SIXTH MOTION FOR APPROVAL OF PAYMENT OF PROFESSIONALS

Eduardo S. Espinosa, court-appointed receiver for Retirement Value, LLC, moves this Court for approval of his planned payment of fees for various professionals other than himself and his counsel.

BACKGROUND

In its order appointing the Receiver (the Agreed TI), the Court authorized the Receiver to retain professionals to assist him in fulfilling his duties to the Court. In addition to his counsel at Akerman LLP, the Receiver has retained the following professionals to assist in the management of the estate:

- The Asset Servicing Group (ASG) to (i) act as portfolio managers; (ii) advise the Receiver as to the policies’ value and viability; (iii) provide premium optimization; and (iv) provide industry and asset management expertise.
- BKD, LLP to act as accountants; maintain and analyze the books and records of Retirement Value and of the Receiver; provide tax advice and return preparation services; and advice regarding accounting standards, practices and procedures.
- Lewis & Ellis, Inc. (L&E) to act as actuarial consultants and provide actuarial analyses of the estate’s policies.

The assistance of these professionals is necessary to the effective management of the receivership estate and to maximize the recovery available for the investor victims.

Pursuant to the Agreed TI, the Receiver is to submit to the Court and the parties of record a request for payment of expenses related to professionals. If no objection is filed with the Court within 10 days of filing, then the Receiver can pay the expenses without further order of the Court. Agreed TI at 15.

APPLICATION FOR PAYMENT

By this application, the Receiver seeks authority to pay: (i) ASG for services rendered between October 2018 and October 2019 (“ASG Application Period”); (ii) BKD for services rendered for the Fourth Quarter of 2018 through the Third Quarter of 2019 (“BKD Application Period”); and (iii) L&E for services rendered in February 2019 and in May 2019 (“L&E Application Period”).

I. Asset Servicing Group

The Receiver retained ASG to act as portfolio manager for the estate’s 43 (originally 54) policies of life insurance. ASG’s fees represent ASG’s monthly servicing fee as well as fees and expenses related to optimization of premiums, and the collection of the insureds’ updated health information. During the Application Period, the Receiver renegotiated ASG’s monthly fee and secured an 18% reduction commencing in 2019. ASG’s fee for services rendered during ASG Application Period is \$42,597.00. Copies of ASG’s invoices numbers, 2644, 2662, 2684, 2711, 2730, 2745, 2762, 2792, 2808, 2834, 2850, 2869, and 2886 in the amounts of \$3,513.10, \$3,706.09, \$3,513.10, \$2,932.90, \$3,436.36, \$2,948.76, \$3,418.30, \$3,039.35, \$2,768.20, \$2,747.00, \$2,781.00, \$2,808.00, and \$4,984.84, respectively, are attached as **Exhibit A**.

The services that ASG provides include Policy Administration (payment of premiums, correspondence with insurers), Death Tracking, Claims Processing, Verification of Policies,

Premium Optimization and Policy Valuation. These services are essential to the proper maintenance and management of the portfolio.

II. BKD, LLP

The Receiver has retained BKD to provide accounting services for the estate. BKD maintains the receivership's books, and restated Retirement Value's books to more accurately reflect the company's true financial condition. This requires reconciliation of multiple accounts (policy account, balance sheet account, accounts receivable account and customer and vendor accounts) and payment of monthly accounts payable. The Receiver has also entered into a separate agreement with BKD to provide the estate with tax services. BKD's hourly rates for tax services range from \$130/hour for staff to \$365/hour for partner time. In this instance BKD has agreed to (i) cap its partners' billing rate at \$325/hour; and (ii) set a target-blended rate of \$225. In addition to fulfilling the estate's bookkeeping function (administering accounts payable, accounts receivable and bank reconciliations), BKD prepared the cash use and source report, and maintains and updates investor contact information. BKD's fee for services rendered during BKD Application Period is \$23,515.00. Copies of BKD's invoices numbered BK00990188, BK01002318, BK01044765, BK01080371, BK01080372 and BK01100170 are attached as **Exhibit B**.

III. LEWIS & ELLIS, INC.

The Receiver has retained L&E to act as actuarial consultants. Among other things, L&E provides actuarial analyses of the anticipated cash flows related to the portfolio of life insurance policies held by the Receiver. L&E performed several stochastic analyses of the portfolio in order to determine whether a distribution could be made and, if so, in what amount. L&E's fee

for services rendered during L&E Application Period is \$14,000.00. A copy of L&E's invoices number 20166 and 20614 are attached as **Exhibit C**.

ARGUMENT

The Receiver has broad authority to hire consultants and experts to assist him in the fulfillment of his duties. Pursuant to the Agreed TI, the Receiver is authorized to "hire employees, contractors, consultants ... or other assistants under terms to be determined by the Receiver, whose services, in the sole discretion of the Receiver, are necessary for the efficient and accurate administration of the receivership estate." Agreed TI at 14, ¶ 8. The services provided by ASG, BKD, and L&E are required for the administration of the estate and can be performed by these providers more efficiently and at lower cost than the Receiver or his counsel can perform them. The fees charged by each vendor are reasonable and necessary.

ACCORDINGLY the Receiver respectfully requests that this Court approve the proposed payments requested herein.

Respectfully submitted,

By: /s/ Michael D. Napoli
Michael D. Napoli
State Bar No. 14803400

AKERMAN LLP
2001 Ross Avenue, Suite 3600
Dallas, Texas 75201
Telephone: (214) 720-4300
Facsimile: (214) 720-8111
michael.napoli@akerman.com

**COUNSEL FOR EDUARDO S. ESPINOSA,
RECEIVER**

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been forwarded to all counsel of record listed below, through the electronic filing manager if that counsel's e-mail address is on file or via e-mail if not, on this 28th day of October, 2019.

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Financial and Tax Litigation Division
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(512) 477-2348 fax
jack.hohengarten@texasattorneygeneral.gov
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(512) 495-0094 fax
jthomas@gbkh.com
jmcconnell@gbkh.com
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(512) 478-4409 fax
iantongiorgi@taylordunham.com
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Edinburg, Texas 78541
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(956) 380-3703 fax
albert@garmtzlaw.com
yoli@garmtzlaw.com
**COUNSEL FOR THE HARRISON
INTERVENORS**

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Mia A. Storm
WEISBART SPRINGER HAYES LLP
212 Lavaca Street, Suite 200
Austin, Texas 78701
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(512) 682-2074 fax
gweisbart@wshllp.com
mstorm@wshllp.com
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Austin, Texas 78701
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(512) 472-6278
brentea@rentelaw.com
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mghammondlaw@gmail.com
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Dallas, Texas 75201
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INTERVENORS**

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(512) 495-6093 fax
cgalant@mcginnislaw.com
nlaurent@mcginnislaw.com
**COUNSEL FOR THIRD PARTY DEFENDANTS
RON JAMES, DON JAMES, AND JAMES
SETTLEMENT SERVICES**

/s/ Michael D. Napoli

Michael D. Napoli

EXHIBIT A

Unofficial copy Travis Co. District Clerk Velva L. Price



SERVICE & PREMIUM INVOICE

521 W. Wilshire #200
Oklahoma City, OK 73116

Voice: (405) 753-9100
Fax: (405) 753-9397

Invoice Number: 2644
Invoice Date: Oct 17, 2018
Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		11/1/18

Quantity	Description	Unit Price	Amount
43.00	ASG Policy Management Fee- October	81.70	3,513.10

Subtotal	3,513.10
Sales Tax	
Total Invoice Amount	3,513.10
Payment/Credit Applied	
TOTAL	3,513.10

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price



SERVICE & PREMIUM INVOICE

521 W. Wilshire #200
Oklahoma City, OK 73116

Voice: (405) 753-9100
Fax: (405) 753-9397

Invoice Number: 2662
Invoice Date: Nov 14, 2018
Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		11/29/18

Quantity	Description	Unit Price	Amount
43.00	ASG Policy Management Fee- November	81.70	3,513.10
	Premium Checks		192.99

Subtotal	3,706.09
Sales Tax	
Total Invoice Amount	3,706.09
Payment/Credit Applied	
TOTAL	3,706.09

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price



SERVICE INVOICE

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Invoice Number: 2684
 Invoice Date: Dec 12, 2018
 Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		12/27/18

Quantity	Description	Unit Price	Amount
43	ASG Policy Management Fee- December	81.70	3,513.10

Subtotal	3,513.10
Sales Tax	
Total Invoice Amount	3,513.10
Payment/Credit Applied	
TOTAL	\$ 3,513.10

Thank you for your business!

Unofficial copy Travis Co. District Clerk's Office



SERVICE INVOICE

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Invoice Number: 2711
 Invoice Date: Jan 16, 2019
 Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		1/31/19

Quantity	Description	Unit Price	Amount
43	ASG Policy Management Fee- January (CPI Increase per Contract)	67.00	2,881.00
	UPS/Postage Charges		51.90

Subtotal	2,932.90
Sales Tax	
Total Invoice Amount	2,932.90
Payment/Credit Applied	
TOTAL	\$ 2,932.90

Thank you for your business!

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SERVICE INVOICE

Invoice Number: 2730
 Invoice Date: Feb 13, 2019
 Page: 1

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		2/28/19

Quantity	Description	Unit Price	Amount
42	ASG Policy Management Fee- February	67.00	2,814.00
	UPS/Postage Charges		36.00
	Death Processing Fee - RV005		586.36

Subtotal	3,436.36
Sales Tax	
Total Invoice Amount	3,436.36
Payment/Credit Applied	
TOTAL	\$ 3,436.36

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price



SERVICE INVOICE

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Invoice Number: 2745
 Invoice Date: Mar 11, 2019
 Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		3/26/19

Quantity	Description	Unit Price	Amount
42	ASG Policy Management Fee- March	67.00	2,814.00
	UPS/Postage Charges		101.76
	Death Certificate Reimbursement		33.00

Subtotal	2,948.76
Sales Tax	
Total Invoice Amount	2,948.76
Payment/Credit Applied	
TOTAL	\$ 2,948.76

Thank you for your business!

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SERVICE INVOICE

Invoice Number: 2762
 Invoice Date: Apr 9, 2019
 Page: 1

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		4/24/19

Quantity	Description	Unit Price	Amount
41	ASG Policy Management Fee- April	67.00	2,747.00
	UPS/Postage Charges		84.94
	Death Processing Fee RV017		586.36

Subtotal	3,418.30
Sales Tax	
Total Invoice Amount	3,418.30
Payment/Credit Applied	
TOTAL	\$ 3,418.30

Thank you for your business!

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SERVICE INVOICE

Invoice Number: 2792
 Invoice Date: May 14, 2019
 Page: 1

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		5/29/19

Quantity	Description	Unit Price	Amount
41	ASG Policy Management Fee- May	67.00	2,747.00
	UPS/Postage Charges		219.75
	Maturity Date/Options Report		72.60

Subtotal	3,039.35
Sales Tax	
Total Invoice Amount	3,039.35
Payment/Credit Applied	
TOTAL	\$ 3,039.35

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price



SERVICE INVOICE

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Invoice Number: 2808
 Invoice Date: Jun 11, 2019
 Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		6/26/19

Quantity	Description	Unit Price	Amount
41	ASG Policy Management Fee- June	67.00	2,747.00
	UPS/Postage Charges		21.20

Subtotal	2,768.20
Sales Tax	
Total Invoice Amount	2,768.20
Payment/Credit Applied	
TOTAL	\$ 2,768.20

Thank you for your business!

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SERVICE INVOICE

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Invoice Number: 2834
 Invoice Date: Jul 15, 2019
 Page: 1

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		7/30/19

Quantity	Description	Unit Price	Amount
41	ASG Policy Management Fee- July	67.00	2,747.00

Subtotal	2,747.00
Sales Tax	
Total Invoice Amount	2,747.00
Payment/Credit Applied	
TOTAL	\$ 2,747.00

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price



SERVICE INVOICE

Invoice Number: 2850
 Invoice Date: Aug 12, 2019
 Page: 1

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		8/27/19

Quantity	Description	Unit Price	Amount
41	ASG Policy Management Fee- August	67.00	2,747.00
	Postage		34.00

Subtotal	2,781.00
Sales Tax	
Total Invoice Amount	2,781.00
Payment/Credit Applied	
TOTAL	\$ 2,781.00

Thank you for your business!

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SERVICE INVOICE

Invoice Number: 2869
 Invoice Date: Sep 11, 2019
 Page: 1

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		9/26/19

Quantity	Description	Unit Price	Amount
41	ASG Policy Management Fee- September	67.00	2,747.00
	Postage		61.00

Subtotal	2,808.00
Sales Tax	
Total Invoice Amount	2,808.00
Payment/Credit Applied	
TOTAL	\$ 2,808.00

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price



SERVICE INVOICE

Invoice Number: 2886
 Invoice Date: Oct 9, 2019
 Page: 1

521 West Wilshire
 Suite 200
 Oklahoma City, OK 73116
 Voice: (405) 753-9100
 Fax: (405) 753-9397

Bill To:
Retirement Value LLC ATTN: Eduardo S. Espinosa 2001 Ross Ave, Suite 3600 Dallas, TX 75201

Ship to:
Retirement Value LLC ATTN: Eduardo S. Espinosa 1201 Elm Street, Suite 3300 Dallas, TX 75270

Customer ID	Customer PO	Payment Terms
Retirement Value		Net 15 Days
Contact		Due Date
		11/1/19

Quantity	Description	Unit Price	Amount
37	ASG Policy Management Fee- October	67.00	2,479.00
	Postage/Shipping		73.28
1	Hrs. Prepare documents for data room.	72.60	87.12
1	Death Processing Fee HCFRV442	586.36	586.36
1	Death Processing Fee HCFRV305	586.36	586.36
1	Death Processing Fee HCFRV495	586.36	586.36
1	Death Processing Fee HCFRV652	586.36	586.36

Subtotal	4,984.84
Sales Tax	
Total Invoice Amount	4,984.84
Payment/Credit Applied	
TOTAL	\$ 4,984.84

Thank you for your business!

Unofficial copy Travis Co. District Clerk Velma Price

EXHIBIT B

Unofficial copy Travis Co. District Clerk Velva L. Price



Two Warren Place
6120 S. Yale Avenue, Suite 1400
Tulsa, OK 74136-4223
918.584.2900 Fax: 918.584.2931

BKD Tax ID#: 44-0160260

INVOICE

Retirement Value LLC, Receiver
Attn Mr Eduardo Espinosa
2001 Ross Avenue Ste 3600
Dallas TX 75201

AMOUNT ENCLOSED
\$

Date: 01/31/19

Page: 1

Client#: 0065995 - Invoice#: BK00990188

Please return top portion with payment

Client#: 0065995 - Invoice#: BK00990188

Professional services provided in connection with the preparation and review of the 2018 federal income tax return and Texas franchise return. 2,500.00

Professional services provided in connection with: Accounting service for 4th quarter 2018, which includes monthly accounts payable and cash receipts, reconcile bank accounts and AJEs to reconcile the balance sheet accounts. This also includes changing investor addresses, updating investor accounts, researching and reprinting investor distribution checks. 6,750.00

45 hrs @ \$150 (agreed upon amount)

Invoice Total

\$ 9,250.00

Invoices are due upon receipt unless detailed in engagement letter.

Thank you for your business!



Two Warren Place
6120 S. Yale Avenue, Suite 1400
Tulsa, OK 74136-4223
918.584.2900 Fax: 918.584.2931

BKD Tax ID#: 44-0160260

INVOICE

Retirement Value LLC, Receiver
Attn Mr Eduardo Espinosa
2001 Ross Avenue Ste 3600
Dallas TX 75201

AMOUNT ENCLOSED
\$

Date: 02/28/19

Page: 1

Client#: 0065995 - Invoice#: BK01002318

Please return top portion with payment

Client#: 0065995 - Invoice#: BK01002318

Professional services rendered in connection with the preparation and review of amended returns for 2016 & 2017.	1,000.00
--	----------

Invoice Total	\$ 1,000.00
---------------	-------------

Pay your invoices online. Go to bkd.com/client-login to access the Client Payment Portal. Email us at ClientPaymentPortal@BKD.com with questions.

Invoices are due upon receipt unless detailed in engagement letter.

Thank you for your business!



Two Warren Place
6120 S. Yale Avenue, Suite 1400
Tulsa, OK 74136-4223
918.584.2900 Fax: 918.584.2931

BKD Tax ID#: 44-0160260

INVOICE

Retirement Value LLC, Receiver
Attn Mr Eduardo Espinosa
2001 Ross Avenue Ste 3600
Dallas TX 75201

AMOUNT ENCLOSED
\$

Date: 05/14/19

Page: 1

Client#: 0065995 - Invoice#: BK01044765

Please return top portion with payment

Client#: 0065995 - Invoice#: BK01044765

Professional services provided in connection with: Accounting service for 1st quarter 2019, which included monthly accounts payable and cash receipts, reconcile bank accounts and AJEs to reconcile the balance sheet accounts. This also includes changing investor addresses, updating investor accounts, researching and reprinting investor distribution checks.	5,250.00
---	----------

35 hrs @ \$150 (agreed upon amount)

Invoice Total	\$ 5,250.00
---------------	-------------

Pay your invoices online. Go to bkd.com/client-login to access the Client Payment Portal. Email us at ClientPaymentPortal@BKD.com with questions.

Invoices are due upon receipt unless detailed in engagement letter.

Thank you for your business!

BKD, LLP • Two Warren Place • 6120 S. Yale Avenue, Suite 1400 • Tulsa, OK 74136-4223
Phone 918.584.2900 • Fax 918.584.2931



Two Warren Place
6120 S. Yale Avenue, Suite 1400
Tulsa, OK 74136-4223
918.584.2900 Fax: 918.584.2931

BKD Tax ID#: 44-0160260

INVOICE

Retirement Value LLC, Receiver
Attn Mr Eduardo Espinosa
2001 Ross Avenue Ste 3600
Dallas TX 75201

AMOUNT ENCLOSED
\$

Date: 07/31/19

Page: 1

Client#: 0065995 - Invoice#: BK01080371

Please return top portion with payment

Client#: 0065995 - Invoice#: BK01080371

Professional services provided in connection with: Accounting service for 2nd quarter 2019, which included monthly accounts payable and cash receipts, reconcile bank accounts and AJEs to reconcile the balance sheet accounts. This also includes changing investor addresses, updating investor accounts, researching and reprinting investor distribution checks.	3,450.00
---	----------

23 hrs @ \$150 (agreed upon amount)

Invoice Total	\$ 3,450.00
---------------	-------------

Pay your invoices online. Go to bkd.com/client-login to access the Client Payment Portal. Email us at ClientPaymentPortal@BKD.com with questions.

Invoices are due upon receipt unless detailed in engagement letter.

Thank you for your business!

BKD, LLP • Two Warren Place • 6120 S. Yale Avenue, Suite 1400 • Tulsa, OK 74136-4223
Phone 918.584.2900 • Fax 918.584.2931



Two Warren Place
6120 S. Yale Avenue, Suite 1400
Tulsa, OK 74136-4223
918.584.2900 Fax: 918.584.2931

BKD Tax ID#: 44-0160260

INVOICE

Retirement Value LLC, Receiver
Attn Mr Eduardo Espinosa
2001 Ross Avenue Ste 3600
Dallas TX 75201

AMOUNT ENCLOSED
\$

Date: 07/31/19

Page: 1

Client#: 0065995 - Invoice#: BK01080372

Please return top portion with payment

Client#: 0065995 - Invoice#: BK01080372

Professional fees rendered in connection with the preparation and review of the corporate federal income tax return and Texas franchise return. 3,000.00

Invoice Total \$ 3,000.00

Pay your invoices online. Go to bkd.com/client-login to access the Client Payment

Portal. Email us at ClientPaymentPortal@BKD.com with questions.

Invoices are due upon receipt unless detailed in engagement letter.

Thank you for your business!

BKD, LLP • Two Warren Place • 6120 S. Yale Avenue, Suite 1400 • Tulsa, OK 74136-4223

Phone 918.584.2900 • Fax 918.584.2931



Two Warren Place
6120 S. Yale Avenue, Suite 1400
Tulsa, OK 74136-4223
918.584.2900 Fax: 918.584.2931

BKD Tax ID#: 44-0160260

INVOICE

Retirement Value LLC, Receiver
Attn Mr Eduardo Espinosa
2001 Ross Avenue Ste 3600
Dallas TX 75201

AMOUNT ENCLOSED
\$

Date: 09/26/19

Page: 1

Client#: 0065995 - Invoice#: BK01100170

Please return top portion with payment

Client#: 0065995 - Invoice#: BK01100170

Professional services provided in connection with: Accounting service for 3rd quarter 2019, which included monthly accounts payable and cash receipts, reconcile bank accounts and AJEs to reconcile the balance sheet accounts. This also includes changing investor addresses, updating investor accounts, researching and reprinting investor distribution checks.	1,365.00
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9.1 hrs @ \$150 (agreed upon amount)

Invoice Total

\$ 1,365.00

Pay your invoices online. Go to bkd.com/client-login to access the Client Payment Portal. Email us at ClientPaymentPortal@BKD.com with questions.

Invoices are due upon receipt unless detailed in engagement letter.

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EXHIBIT C

Unofficial copy Travis Co. District Clerk Velva L. Price



NOTE: when remitting by an ACH/wire payment, please include Client ID # and Invoice # on description and memo lines.

Akerman LLP
Eduardo S. Espinosa
2001 Ross Avenue, Suite 3600
Dallas, TX 75201

Invoice #20166
Acct #306201

03/07/19

Actuarial Services for February, 2019:

Retirement Value Stochastic Analysis - December 31, 2019 \$1,500.00
Sub-total \$1,500.00

Current Amount Due \$1,500.00

TOTAL AMOUNT DUE \$1,500.00

Due immediately upon receipt

Unofficial copy Travis Co. District Clerk Velda L. Price



NOTE: when remitting by an ACH/wire payment, please include Client ID # and Invoice # on description and memo lines.

Akerman LLP
Eduardo S. Espinosa
2001 Ross Avenue, Suite 3600
Dallas, TX 75201

Invoice #20614
Acct #306201

06/05/19

Actuarial Services for May, 2019:

Retirement Value - May 2019 Valuation	\$2,500.00
Retirement Value - May 2019 Stochastic Analysis	\$10,000.00
Sub-total	\$12,500.00

Current Amount Due	\$12,500.00
TOTAL AMOUNT DUE	\$12,500.00

Due immediately upon receipt

Unofficial copy Travis Co. District Clerk Velda L. Price