

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

FILED
2005 MAY 10 PM 4: 53

SOUTHERN DISTRICT
OF INDIANA
LAURA A. BRIGGS
CLERK

UNITED STATES SECURITIES)
AND EXCHANGE COMMISSION,)

Plaintiff,)

v.)

CIVIL ACTION

JOHN E. BRINKER, JR.,)
GARY J. BENTZ,)
CASTLEROCK CONSULTING, LLC,)
GUARDIAN FIRST LIMITED, INC.)
(A NEVADA CORPORATION),)
GUARDIAN FIRST LIMITED, INC.)
(A GRENADA CORPORATION),)
WELLINGTON BANK AND TRUST, LTD.,)
WELLINGTON CAPITAL HOLDINGS,)
LTD., INC.,)
WELLINGTON CAPITAL HOLDINGS, LTD.,)
WELLINGTON INTERNATIONAL)
INVESTMENTS, INC.,)
WELLINGTON FIRST INTERNATIONAL)
INVESTMENTS, INC., AND ALL)
SUBSEQUENTLY NUMBERED)
WELLINGTON INTERNATIONAL)
INVESTMENTS, INC. ENTITIES,)

CASE NO. IP01-0259-C-H/G

Defendants,)

and)

ALPHA ADVANTAGE II, INC.,)
ELEVEN-EIGHTY-FIVE, LP AND)
STEADFAST MINISTRIES, INC.)

Relief Defendants.)

RECEIVER'S FINAL APPLICATION FOR COMPENSATION

James A. Knauer, the Receiver herein, files his *Receiver's Final Application for Compensation* and in support thereof, states as follows:

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1. On February 27, 2001, the United States Securities and Exchange Commission filed its *Complaint for Permanent Injunction and Other Equitable Relief* ("Complaint") against the Defendants and Relief Defendants herein.

2. On February 27, 2001, this Court issued its Order of Permanent Injunction and Other Equitable Relief (the "Relief Order"). Among other things, the Relief Order named James A. Knauer as the Examiner in these proceedings.

3. James A. Knauer was appointed Receiver in this cause over Relief Defendant Eleven Eighty-Five LP on March 29, 2001. On May 1, 2001, he was appointed Receiver over all entity Defendants with the exception of Steadfast Ministries, Inc.

4. The Receiver filed his *First Application for Compensation* on July 12, 2002 and has not sought to receive further compensation since that date.

5. This *Receiver's First Application for Compensation* is for the services of the undersigned Receiver in carrying out his the directives of the Court and his fiduciary duties as a Federal Receiver and the undersigned submits that all work for which compensation is sought in this Application was proper and necessary in order to fulfill the Receiver's responsibilities.

6. The Receiver's services performed from June 11, 2002 through May 3, 2005, are described in detail in the report of work in process, a copy of which is attached hereto and incorporated by reference herein and marked as Exhibit "A." The services performed by the Receiver for and on behalf of the Estate include, but are not limited to, the following:

- a. Communication with Defendants' investors, both telephonically, through e-mail and in writing;
- b. Direction of the Receiver's counsel.
- c. The coordination of efforts of the Receiver and United States Securities and Exchange Commission;
- d. Collection and liquidation of assets and resolution of liabilities of all of the Defendants utilizing the services of the Receiver's accountants and attorneys.

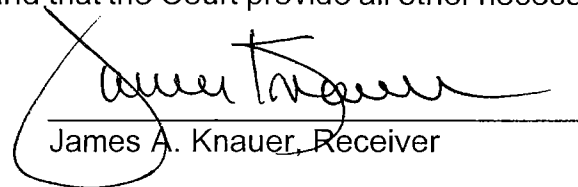
6. Exhibit "A" to this Application sets forth a detail of the time and hourly billing rate for the Receiver. The total fee requested by the Receiver is the sum of \$12,073.50,

billed at an hourly rate of \$250.00 which has remained fixed throughout the term of this case.

7. No agreement or understanding exists between the Receiver and any other person (other than members of the Receiver's law firm) for the sharing of compensation to be received for services rendered in connection with this case.

CONCLUSION AND REQUEST FOR RELIEF

The services summarized by this Application and rendered by the Receiver to the Estate were reasonable and necessary to the performance of the Receiver's duties. The Receiver therefore respectfully requests that the Court award an allowance of compensation in the amount of \$12,073.50 and that the Court provide all other necessary relief.



James A. Knauer, Receiver

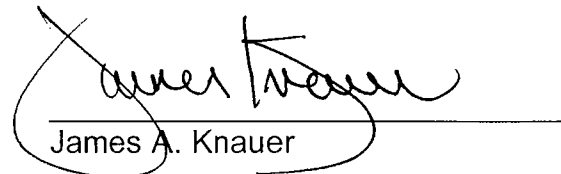
CERTIFICATE OF SERVICE

The undersigned hereby certifies that the foregoing has been served upon the following parties by placing a copy of the same in the United States Mail, first class postage prepaid, on this 10th day of May, 2005.

David M. Cole
United States Securities and
Exchange Commission
175 West Jackson Boulevard
Suite 900
Chicago, Illinois 60604

John E. Brinker, Jr.
P.O. Box 685
Mason, Ohio 45040

Kevin McShane
235 North Delaware
Indianapolis, Indiana 46204



James A. Knauer

Kroger, Gardis & Regas, LLP
111 Monument Circle, Suite 900
Indianapolis, Indiana 46204-5125

EXHIBIT "A"

re: JAK's Time Receivership

DRAFT STATEMENT

Bill & Mail this statement as is/as modified
 Return to me for letter
 Hold this statement/Do not send
 Send only **previous** balance
 Close this matter as of __/__/__.
 Make **Inactive**/leave on shelf.
Other Comments _____

			Rate	HOURS	
06/11/2002	JAK	Work on report.	250.00	0.50	1
07/07/2002	JAK	Review of all fee applications and conference with B. Fleitz and W. Wools on revisions to same.	250.00	0.60	2
07/17/2002	JAK	Exchange of e-mails on sale of home of Julie Anne Brinker and conference with B. Fleitz regarding the same.	250.00	0.40	3
07/24/2002	JAK	Work on revisions to complaint, affidavits and other documents on attachment case.	250.00	1.00	4
07/30/2002	JAK	Correspondence with T. Eme of SEC on disgorgement proposal.	250.00	0.30	5
08/14/2002	JAK	E-mails and calls regarding seizure of Julie Ann Brinker funds.	250.00	0.50	6
08/21/2002	JAK	Pay receivership bills and post deposits.	250.00	0.30	7
08/22/2002	JAK	Call from Delaware Securities Commissioners office.	250.00	0.30	8
09/03/2002	JAK	Conference call with Delaware Securities Commissioner and counsel concerning D. Carlson.	250.00	0.60	9

ACCOUNT NO:
INVOICE NO:

re: JAK's Time Receivership

		Rate	HOURS	
09/19/2002	JAK			
	Review of pleadings in Julie Anne Brinker attachment case.	250.00	0.30	10
09/30/2002	JAK			
	Conference call with Ohio counsel on Thursday's attachment hearing re: Julie Anne Brinker.	250.00	0.50	29
10/01/2002	JAK			
	Review of files for exhibits for J. Brinker attachment hearing.	250.00	1.50	11
10/02/2002	JAK			
	Review of file and prepare documents for hearing on attachment of Julie Anne Brinker funds; prepare outline for hearing examination for Ohio counsel.	250.00	3.00	13
10/03/2002	JAK			
	To Ohio for hearing on attachment of Julie Ann Brinker funds and return.	250.00	6.00	14
10/17/2002	JAK			
	Correspondence and pleading from T. Eme at the United States Securities and Exchange Commission.	250.00	0.30	12
11/21/2002	JAK			
	Review of petition to hire Grenada counsel and revisions to same.	250.00	0.30	16
11/25/2002	JAK			
	Call from investor counsel regarding G. Ballard liability .	250.00	0.30	15
12/08/2002	JAK			
	Correspondence from Ripley County Prosecutor.	250.00	0.20	17
01/09/2003	JAK			
	Peprare motion to settle claims with Julie Anne Brinker and Entry on settlement.	265.00	1.00	18
02/05/2003	JAK			
	Receive fraudulent conveyance representations from counsel for Julie Anne Brinker and letter to Ohio counsel regarding the same.	265.00	0.30	19
02/10/2003	JAK			
	Exchange of e-mails with R. Boydston.	265.00	0.30	20
02/11/2003	JAK			
	Investor call; Cindy Simmons.	265.00	0.20	21

re: JAK's Time Receivership

		Rate	HOURS	
03/19/2003	JAK			
	Review of United States Securities and Exchange Commissions Motion and Brief regarding Disgorgement.	265.00	0.30	22
04/01/2003	JAK			
	Review of letter from Capital Bank One and conference with B. Fleitz.	265.00	0.30	23
04/11/2003	JAK			
	Pleading review.	265.00	0.30	24
04/17/2003	JAK			
	Lengthy call from T. Hangartner.	265.00	0.40	25
05/13/2003	JAK			
	Review of Grenadian counsel filings regarding Bank deposit and account statements for execution of affidavits to file with Grenadian Court.	265.00	0.40	26
05/27/2003	JAK			
	Conference call with Grenada counsel on establishing Grenada Court claims for GIFSA deposit and bank refund.	265.00	0.30	27
06/22/2003	JAK			
	Correspondence with Grenada counsel and scheduled Court hearings there; arrangements for expense reimbursement.	265.00	0.30	35
08/15/2003	JAK			
	Letter to investor/L. Ochs.	265.00	0.30	28
02/02/2004	JAK			
	Letter to investor D. Walker.	265.00	0.30	30
02/10/2004	JAK			
	Receive and review of state and federal fiduciary income tax returns for 2001 and 2002.	265.00	0.70	36
05/11/2004	JAK			
	Review IRS inquiry and accountant's response.	265.00	0.30	31
08/09/2004	JAK			
	Call from United States Securities and Exchange Commission on status.	265.00	0.20	32
12/06/2004	JAK			
	Call from David Cole and discuss closing case.	265.00	0.20	37
	JAK			
	E-mail correspondence with David Cole regarding false claims inquiry.	265.00	0.10	38

ACCOUNT NO:
INVOICE NO:

re: JAK's Time Receivership

		Rate	HOURS	
01/20/2005	JAK			
	Review of case files and prior receiver reports to prepare for meeting with Ripley County Prosecutor and State Police.	315.00	0.70	39
	JAK			
	Meeting with Ripley County Prosecutor and State Police.	315.00	1.30	40
04/25/2005	JAK			
	Call from D. Coles.	315.00	0.20	41
04/27/2005	JAK			
	Work on closing case; review and update of information concerning current status of First International Bank receivership in Grenada.	315.00	0.80	33
	JAK			
	Meeting with W. Wools on case history.	315.00	0.40	34
04/29/2005	JAK			
	Work on final report.	315.00	4.00	42
05/01/2005	JAK			
	Review of case documents and continue preparation of Receiver's Final Report.	315.00	5.00	43
05/02/2005	JAK			
	Review of all past receipts and disbursements to prepare final accounting and expense detail; work on reconciling statements for accounting and inability to balance; calls to D. Cole and C. Bruce to advise that balancing issues relating to final accounting will delay filing; continue work on accounting; complete accounting and final review and revision of final receiver's report.	315.00	7.20	44
05/04/2005	JAK			
	Call from C. Bruce.	315.00	0.10	45
	James A. Knauer		42.80	12,073.50
	FOR CURRENT SERVICES RENDERED		42.80	12,073.50
	TOTAL CURRENT WORK THIS STATEMENT			12,073.50
	PREVIOUS BALANCE			\$7,070.34
06/13/2003	Payment--Thank you			-1,816.40
02/17/2004	Payment--Thank you			-4,541.00
02/26/2004	Payment--Thank you			-712.94

Wellington Bank and Trust, Ltd.

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May 10, 2005

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re: JAK's Time Receivership

TOTAL PAYMENTS

-7,070.34

BALANCE DUE

\$12,073.50