EXHIBIT B3

2010 Consolidated

Source & Application of Rental/Interest Income	2010 Total	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Sources													
Rental & Interest Income													
Banone Houses	494,626.47	34,742.00	44,528.00	42,762.00	43,029.47	35,360.47	43,604.38	39,103.16	37,060.00	40,422.00	39,131.99	45,349.00	49,534.00
Lindell	91,527.35	10,280.00	2,930.00	9,030.00	4,645.55	8,000.00	8,030.00	9,468.40	8,318.00	7,374.00	6,668.40	8,374.00	8,409.00
Note Interest Income	63,529.03	9,044.76	7,122.30	15,533.92	4,868.26	7,461.24	4,878.91	3,005.88	3,303.94	126.97	2,756.97	3,298.91	2,126.97
Arnold Rent	2,662.88	432.00	450.00	450.00	-	-	-	-	-	-	430.88	450.00	450.00
RV Park	-												
Total Rental & Interest Income	652,345.73	54,498.76	55,030.30	67,775.92	52,543.28	50,821.71	56,513.29	51,577.44	48,681.94	47,922.97	48,988.24	57,471.91	60,519.97
Applications													
Rental Expenses													
Rental Expenses	78,484.28	31,057.10	8,335.73	9,215.55	2,484.26	3,904.15	3,090.37	10,505.15	3,212.43	3,660.19	1,107.26	1,053.55	858.54
Taxes	130,794.78	13,466.79	11,350.43	40,165.29	319.43	34,058.37	5,013.56	1,040.44	9,750.96	1,224.66	13,588.65	-	816.20
Lindell Expenses	24,014.40	5,881.84	593.14	8,613.54	661.02	-	-	102.59	-	950.00	6,789.68	102.59	320.00
HOA Fees	14,926.08	6,767.63	1,359.30	457.30	1,138.65	596.65	756.65	596.65	326.65	326.65	326.65	1,406.65	866.65
Insurance	17,023.35	3,107.64	615.44	1,932.42	2,136.24	3,490.17	1,596.00	622.60	-	2,774.92	314.92	-	433.00
Total Rental Expenses	265,242.89	60,281.00	22,254.04	60,384.10	6,739.60	42,049.34	10,456.58	12,867.43	13,290.04	8,936.42	22,127.16	2,562.79	3,294.39
Income/Loss for Rental/Interest	387,102.84	(5,782.24)	32,776.26	7,391.82	45,803.68	8,772.37	46,056.71	38,710.01	35,391.90	38,986.55	26,861.08	54,909.12	57,225.58
Source & Application of Other Income & Expenses													
Sources													
Related Individuals	24,169.27	837.50	-	1,670.76	-	496.17	496.17	496.17	20,172.50	-	-	-	-
Sale of Real Estate	2,086,354.10	851,822.92	710,073.78	280,055.87	85,411.07	10,800.00	-	13,199.56	7,000.00	127,990.90	-	-	-
Silver Slipper & Hideaway Income	155,952.85	17,930.60	27,583.58	10,679.80	15,636.16	12,551.40	11,250.00	16,483.40	3,920.00	14,863.39	4,065.00	4,630.00	16,359.52
Redemption of CD	-												
Eric Nelson	60,795.59	5,000.00	-	-	1,029.49	54,766.10	-	-	-	-	-	-	-
Other Income	180,422.24	9,882.25	37,389.47	3,155.71	64,856.33	805.22	800.32	135.00	12,966.64	48,213.77	868.92	756.76	591.85
Total Sources of Income	2,507,694.05	885,473.27	775,046.83	295,562.14	166,933.05	79,418.89	12,546.49	30,314.13	44,059.14	191,068.06	4,933.92	5,386.76	16,951.37
Applications													
Investments	257,881.21	-	-	-	-	-	-	-	-	-	184,931.24	-	72,949.97
Professionals	303,058.66	-	499.06	10,533.66	9,125.98	9,600.00	7,848.18	48,760.08	-	66,138.73	38,350.84	72,325.13	39,877.00
Oasis Baptist Church (Russell Road) (Asset)	-												
Eric Nelson Draws and Expenses	256,218.51	9,880.85	10,043.32	83,115.67	16,563.66	17,889.63	5,325.23	24,010.52	3,000.00	41,782.55	17,539.27	14,884.67	12,183.14
Children Expenses	145,566.83	10,762.81	20,974.96	15,692.14	6,803.33	8,024.14	8,120.36	8,323.36	15,669.46	34,990.90	7,631.93	7,468.41	1,105.03
Related Individuals	2,382,495.36	1,995,047.780	115,075.010	41,777.030	42,050.090	18,863.080	11,679.820	32,368.580	22,253.490	24,040.480	29,708.440	20,474.340	29,157.220
Company Operating Expenses	136,299.39	16,255.020	12,286.150	14,492.350	12,983.770	6,259.450	9,449.900	10,809.140	7,279.270	11,879.000	11,055.870	11,789.590	11,759.880
Bella Kathryn Improvements & Expenses (Eric's Residence)	1,257,047.67	152,865.98	156,111.36	151,837.31	205,451.53	311,534.04	65,664.51	40,281.28	30,553.60	58,467.73	48,966.47	25,427.97	9,885.89
Credit Cards	-												
Wyoming Downs (Asset)	-												
Other Individuals	105,160.27	35,966.660	15,686.820	5,722.110	8,159.440	5,497.290	1,930.700	5,799.330	3,968.900	5,435.850	8,420.000	2,633.170	5,940.000
Soris Enterprises & Larsen Company	179,558.72	16,300.00	16,557.00	40,207.00	10,300.00	10,300.00	24,394.72	10,300.00	10,300.00	10,300.00	10,300.00	10,300.00	10,000.00
Health/Life Insurance	14,899.85	1,914.25	2,344.99	1,436.50	1,289.65	1,177.83	111.82	2,273.84	-	808.48	1,180.83	1,180.83	1,180.83
Lynita Nelson	13,003.58	2,300.00	1,787.88	893.94	1,002.72	1,002.72	-	2,005.44	-	1,002.72	1,002.72	1,002.72	1,002.72
Vehicles	5,903.00	455.00	559.00	447.98	1,556.02	-	111.50	2,101.50	116.00	556.00	-	-	-
Toler Marine, Inc	-												
Other Expenses	3,027.95	-	1,401.21	689.61	-	678.80	-	-	-	-	-	258.33	-
Total Applications	5,060,121.00	2,241,748.35	353,326.76	366,845.30	315,286.19	390,826.98	134,636.74	187,033.07	93,140.72	255,402.44	359,087.61	167,745.16	195,041.68
Income/(Loss) for Other Income & Expenses	(2,552,426.95)	(1,356,275.08)	421,720.07	(71,283.16)	(148,353.14)	(311,408.09)	(122,090.25)	(156,718.94)	(49,081.58)	(64,334.38)	(354,153.69)	(162,358.40)	(178,090.31)
Investment Account & Line of Credit													
Deposits from Line of Credit & Mellon Account	2,997,368.17	1,902,368.17	20,000.00	20,000.00	20,000.00	295,000.00	220,000.00	20,000.00	20,000.00	20,000.00	220,000.00	120,000.00	120,000.00
Payments towards Line of Credit & Mellon Account	1,050,000.00	250,000.00	200,000.00	600,000.00									
Net Deposits/(Payments)	1,947,368.17	1,652,368.17	(180,000.00)	(580,000.00)	20,000.00	295,000.00	220,000.00	20,000.00	20,000.00	20,000.00	220,000.00	120,000.00	120,000.00
Net Cash Surplus/(Deficit) for All Sources	(217,955.94)	290,310.85	274,496.33	(643,891.34)	(82,549.46)	(7,635.72)	143,966.46	(98,008.93)	6,310.32	(5,347.83)	(107,292.61)	12,550.72	(864.73)

EXHIBIT B4

2011 Consolidated

Source & Application of Rental/Interest Income	2011 Total	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Sources													
Rental & Interest Income													
Banone Houses	382,208.40	41,777.00	46,235.00	45,674.08	25,167.08	28,944.00	27,529.00	30,684.16	30,872.08	30,431.00	21,690.00	26,090.00	27,115.00
Lindell	110,148.00	8,974.00	8,374.00	8,974.00	8,074.00	9,744.00	9,744.00	9,744.00	9,744.00	9,244.00	9,244.00	7,144.00	11,144.00
Note Interest Income	44,183.35	2,756.97	2,630.00	2,883.94	2,756.97	10,388.36	3,874.05	3,176.97	2,756.97	3,216.97	1,454.05	3,914.05	4,374.05
Arnold Rent	5,254.46	432.00	450.00	375.00	437.46	410.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00
RV Park	4,635.00	-	-	-	4,635.00	-	-	-	-	-	-	-	-
Total Rental & Interest Income	546,429.21	53,939.97	57,689.00	57,907.02	41,070.51	49,486.36	41,597.05	44,055.13	43,823.05	43,341.97	32,838.05	37,598.05	43,083.05
Applications													
Rental Expenses													
Rental Expenses	69,265.81	4,052.75	-	3,233.90	1,836.62	2,700.00	5,020.33	6,735.93	13,506.07	11,321.86	6,445.81	4,745.94	9,666.60
Taxes	64,369.94	14,950.95	9,420.23	9,327.48	11,001.05	869.47	1,973.56	378.04	7,140.44	1,609.75	7,698.97	-	-
Lindell Expenses	8,758.25	1,370.51	-	1,325.88	964.56	397.85	254.36	1,665.05	338.42	205.42	1,708.63	205.42	322.15
HOA Fees	3,815.20	446.65	326.65	326.65	326.65	326.65	326.65	326.65	326.65	278.00	268.00	268.00	268.00
Insurance	1,567.66	-	-	-	-	200.00	-	291.76	252.15	291.76	140.33	252.16	139.50
Total Rental Expenses	147,776.86	20,820.86	9,746.88	14,213.91	14,128.88	4,493.97	7,574.90	9,397.43	21,563.73	13,706.79	16,261.74	5,471.52	10,396.25
Income/Loss for Rental/Interest	398,652.35	33,119.11	47,942.12	43,693.11	26,941.63	44,992.39	34,022.15	34,657.70	22,259.32	29,635.18	16,576.31	32,126.53	32,686.80
Source & Application of Other Income & Expenses													
Sources													
Related Individuals	116,670.00	11,667.00	11,667.00	11,667.00	-	-	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00
Sale of Real Estate	352,231.61	6,250.00	-	345,981.61		-	-	-	-	-	-	-	-
Silver Slipper & Hideaway Income	97,044.01	12,542.41	2,875.00	15,060.31	47,103.89	3,565.00	5,685.00	10,212.40		-	-	-	-
Redemption of CD	-												
Eric Nelson	300.00				300.00								
Other Income	12,214.65	150.08	3,659.46	-	100.11	-	4,485.67	660.86	987.63	12.62	74.29	1,813.34	270.59
Total Sources of Income	578,460.27	30,609.49	18,201.46	372,708.92	47,504.00	3,565.00	21,837.67	22,540.26	12,654.63	11,679.62	11,741.29	13,480.34	11,937.59
Applications													
Investments	-												
Professionals	423,479.22	15,000.00	45,305.18	34,152.83	54,093.85	33,150.84	28,600.38	22,890.06	56,507.38	45,871.13	49,122.89	38,784.68	-
Oasis Baptist Church (Russell Road) (Asset)	380,813.99	-	-	-	-	180,813.99	100,000.00	-	100,000.00	-	-	-	-
Eric Nelson Draws and Expenses	193,953.55	20,845.50	15,725.24	32,392.60	8,190.02	13,588.36	24,792.21	14,094.17	17,960.01	10,015.43	10,127.24	8,000.00	18,222.77
Children Expenses	139,363.15	7,625.93	3,850.55	2,824.41	36,232.68	10,520.34	1,809.92	37,238.48	11,676.57	4,915.98	11,549.63	7,836.72	3,281.94
Related Individuals	117,988.04	1,812.57	17,271.19	16,734.74	13,260.60	17,766.53	10,861.64	4,139.00	5,228.00	13,870.00	5,168.00	4,123.77	7,752.00
Company Operating Expenses	128,352.91	10,216.32	12,677.34	15,360.14	9,130.00	7,419.85	17,204.84	10,831.91	10,434.76	8,269.48	7,506.85	9,689.37	9,612.05
Bella Kathryn Improvements & Expenses (Eric's Residence	99,866.64	4,039.04	8,551.45	5,316.01	381.41	6,934.62	10,863.88	6,058.57	21,700.97	8,047.86	5,249.58	13,294.53	9,428.72
Credit Cards	11,000.00											11,000.00	-
Wyoming Downs (Asset)	76,000.00	-	-	-	-	-	500.00	-	-	-	500.00	75,000.00	-
Other Individuals	64,907.11	3,107.00	2,926.00	3,238.80	3,070.73	10,345.65	5,758.86	4,664.63	5,959.26	9,936.99	5,011.19	5,290.00	5,598.00
Soris Enterprises & Larsen Company	63,719.13	300.00	19,764.91	43,654.22	-	-	-	-	-	-	-	-	-
Health/Life Insurance	40,850.45	1,180.83	1,180.83	3,430.69	-	8,820.42	-	4,522.04	4,298.40	8,708.62	111.82	4,298.40	4,298.40
Lynita Nelson	10,763.60	1,002.72	1,002.72	3,008.16	-	-	-	5,000.00	-	-	750.00	-	-
Vehicles	8,479.48	260.66	-	1,184.89	213.54	349.36	1,029.86	1,316.73	659.45	1,034.16	886.07	519.71	1,025.05
Toler Marine, Inc	3,000.00	-	-	-	-	-	-	-	2,000.00	-	-	-	1,000.00
Other Expenses	-			-	-	-	-	-	-	-	-	-	-
Total Applications	1,762,537.27	65,390.57	128,255.41	161,297.49	124,572.83	289,709.96	201,421.59	110,755.59	236,424.80	110,669.65	95,983.27	177,837.18	60,218.93
Income/(Loss) for Other Income & Expenses	(1,184,077.00)	(34,781.08)	(110,053.95)	211,411.43	(77,068.83)	(286,144.96)	(179,583.92)	(88,215.33)	(223,770.17)	(98,990.03)	(84,241.98)	(164,356.84)	(48,281.34)
Investment Account & Line of Credit													
Deposits from Line of Credit & Mellon Account	1,032,000.00	20,000.00	120,000.00	20,000.00	20,000.00	220,000.00	120,000.00	20,000.00	220,000.00	120,000.00	20,000.00	112,000.00	20,000.00
Payments towards Line of Credit & Mellon Account	250,000.00	-	-	250,000.00	-	-	-	-	-	-	-	-	-
Net Deposits/(Payments)	782,000.00	20,000.00	120,000.00	(230,000.00)	20,000.00	220,000.00	120,000.00	20,000.00	220,000.00	120,000.00	20,000.00	112,000.00	20,000.00
Net Cash Surplus/(Deficit) for All Sources	(3,424.65)	18,338.03	57,888.17	25,104.54	(30,127.20)	(21,152.57)	(25,561.77)	(33,557.63)	18,489.15	50,645.15	(47,665.67)	(20,230.31)	4,405.46

EXHIBIT B5

2012 Consolidated

Source & Application of Rental/Interest Income	2012 Total	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
Sources													
Rental & Interest Income													
Banone Houses	124,916.27	27,965.00	36,192.08	31,578.19	29,181.00								
Lindell	25,200.00	6,400.00	6,400.00	6,800.00	5,600.00								
Note Interest Income	9,794.93	3,454.05	2,756.97	2,773.69	810.22								
Arnold Rent	1,723.15	432.00	450.00	391.15	450.00								
RV Park	-												
Total Rental & Interest Income	161,634.35	38,251.05	45,799.05	41,543.03	36,041.22	-	-	-	-	-	-	-	-
Applications													
Rental Expenses													
Rental Expenses	22,466.89	4,047.69	6,567.06	8,561.06	3,291.08								
Taxes	42,208.25	18,054.08	1,720.48	22,433.69	-								
Lindell Expenses	4,885.95	3,769.91	603.61	24.63	487.80								
HOA Fees	532.00	367.00	110.00	-	55.00								
Insurance	-												
Total Rental Expenses	70,093.09	26,238.68	9,001.15	31,019.38	3,833.88	-	-	-	-	-	-	-	-
Income/Loss for Rental/Interest	91,541.26	12,012.37	36,797.90	10,523.65	32,207.34	-	-	-	-	-	-	-	-
Source & Application of Other Income & Expenses													
Sources													
Related Individuals	11,667.00	11,667.00											
Sale of Real Estate	110,000.00	15,000.00	95,000.00										
Silver Slipper & Hideaway Income	39,547.12	26,375.12	-	9,202.00	3,970.00								
Redemption of CD	-												
Eric Nelson	200.00	200.00											
Other Income	195,886.25	194,336.46	1,504.56	45.23									
Total Sources of Income	357,300.37	247,578.58	96,504.56	9,247.23	3,970.00	-	-	-	-	-	-	-	-
Applications													
Investments	-												
Professionals	10,000.00			10,000.00									
Oasis Baptist Church (Russell Road) (Asset)	-												
Eric Nelson Draws and Expenses	46,419.54	5,918.86	30,495.68	10,000.00	5.00								
Children Expenses	21,559.80	5,388.79	7,474.32	8,583.69	113.00								
Related Individuals	62,847.20	8,084.00	23,828.46	18,387.41	12,547.33								
Company Operating Expenses	24,203.24	5,426.93	10,393.96	5,856.26	2,526.09								
Bella Kathryn Improvements & Expenses (Eric's Residence)	80,580.48	20,500.87	36,826.22	10,814.83	12,438.56								
Credit Cards	10,956.22	-	4,782.29	6,173.93	-								
Wyoming Downs (Asset)	4,800.00			4,800.00									
Other Individuals	33,313.12	5,366.00	8,435.37	14,165.87	5,345.88								
Soris Enterprises & Larsen Company	795.00	795.00											
Health/Life Insurance	7,487.10	4,449.84	2,897.76	139.50	-								
Lynita Nelson	244.00		244.00										
Vehicles	1,648.36	631.53	519.71	497.12	-								
Toler Marine, Inc	-												
Other Expenses	2,500.00	2,500.00											
Total Applications	307,354.06	59,061.82	125,897.77	89,418.61	32,975.86	-	-	-	-	-	-	-	-
Income/(Loss) for Other Income & Expenses	49,946.31	188,516.76	(29,393.21)	(80,171.38)	(29,005.86)	-	-	-	-	-	-	-	-
Investment Account & Line of Credit													
Deposits from Line of Credit & Mellon Account	248,833.87	248,833.87											
Payments towards Line of Credit & Mellon Account	-												
Net Deposits/(Payments)	248,833.87	248,833.87	-	-	-	-	-	-	-	-	-	-	-
Net Cash Surplus/(Deficit) for All Sources	390,321.44	449,363.00	7,404.69	(69,647.73)	3,201.48	-	-	-	-	-	-	-	-

EXHIBIT C1

2009 Consolidated Detail

	Total	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
Income													
Intercompany Transfers													
Dynasty Development Group	5,000.00	-	-	-	-	-	-	-	-	-	-	5,000.00	-
Eric Nelson Auctioneering, Inc.	804,349.32	50,000.00	-	24,016.86	300,000.00	-	300,332.46	-	-	-	30,000.00	-	100,000.0
Nelson & Associates	-	-	-	-	-	-	-	-	-	-	-	-	-
Banone-AZ, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Banone, LLC	201,000.00	-	2,000.00	10,000.00	50,000.00	54,000.00	-	-	10,000.00	40,000.00	15,000.00	-	20,000.0
Emerald Bay Resorts, LLC	6,036.73	-	-	-	-	-	5,000.00	282.48	754.25	-	-	-	-
Eric Nelson NV Trust	2,701,005.66	950,000.00	502,500.00	665,505.66	110,000.00	110,000.00	13,000.00	-	50,000.00	300,000.00	-	-	-
Cashier's Checks (Intercompany)	975,000.00	355,000.00	164,960.00	110,040.00	335,000.00	10,000.00	-	-	-	-	-	-	-
Cashier's Checks	50,000.00	-	-	-	-	50,000.00	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Related Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Aleda Nelson (Eric's Sister)	220,000.00	-	-	-	-	-	-	-	-	-	-	-	220,000.0(
Brock Nelson (Eric's Nephew)	3,000.00	-	-	-	-	-	-	-	3,000.00	-	-	-	-
CJE&L, LLC (Cal Nelson)	-	-	-	-	-	-	-	-	-	-	-	-	-
Harber Investments LLC / Nola Harber (Eric's Sister)	6,092.56	-	1,000.00	1,000.00	-	-	3,726.31	366.25	-	-	-	-	-
Eric T Nelson (Eric's Nephew)	38,000.00	-	-	3,000.00	-	-	-	35,000.00	-	-	-	-	-
Eric Nelson (Wells Fargo Account)	998,800.00	-	-	-	-	-	-	768,000.00	55,000.00	200,000.00	(24,200.00)	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	2,600,000.00	-	-	1,800,000.00	300,000.00	-	400,000.00	-	-	-	-	-	100,000.0(
Certificate of Deposit	2,504,535.34	2,404,535.34	-	-	100,000.00	-	-	-	-	-	-	-	-
Sale of Real Estate	3,702,030.75	56,969.70	33,200.00	50,331.98	3,230.00	5,972.50	248,926.38	379,735.40	55,906.82	4,680.00	874,436.44	771,212.50	1,217,429.03
Hideaway Casino	85,029.11	-	15,000.00	-	7,500.00	-	22,500.00	7,500.00	-	15,000.00	10,029.11	-	7,500.00
Silver Slipper Casino	78,776.18	-	-	-	39,475.00	13,000.60	-	1,084.98	-	13,215.20	-	12,000.40	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Arnold Rent	4,594.70	431.25	450.00	450.00	400.00	450.00	450.00	450.00	303.25	-	310.20	450.00	450.00
Banone Houses	392,456.43	9,520.00	13,460.00	12,310.00	18,490.00	32,125.00	41,328.50	38,653.60	42,703.76	39,326.00	44,999.00	43,230.00	56,310.57
Lindell	115,096.00	16,940.00	4,130.00	6,860.00	8,060.00	10,060.00	10,530.00	8,930.00	10,173.00	8,173.00	12,530.00	5,130.00	13,580.00
Russell Road	-	-	-	-	-	-	-	-	-	-	-	-	-
RV Park	38,158.09	-	-	-	-	-	9,394.95	6,711.60	6,795.10	5,629.69	4,980.00	4,646.75	-
Interest Income	67,186.37	6,720.27	7,177.18	25,349.20	9,039.18	3,272.46	4,456.87	2,793.92	1,672.45	1,024.40	1,123.38	2,117.13	2,439.93
Soris Note Interest	74,940.12	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01	6,245.01
IRS Refund	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	200,405.97	3,826.30	1,641.43	9,376.16	6,552.22	14,966.58	10,119.13	14,252.65	21,584.70	22,164.81	23,115.47	52,554.66	20,251.86
BNY Investment Account	440,000.00	20,000.00	20,000.00	20,000.00	220,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Line of Credit	3,200,000.00	100,000.00	-	-	500,000.00	500,000.00	-	-	500,000.00	1,000,000.00	100,000.00	-	500,000.00
Total Income	19,511,493.33	3,980,187.87	771,763.62	2,744,484.87	2,013,991.41	830,092.15	1,096,009.61	1,290,005.89	784,138.34	1,675,458.11	1,118,568.61	922,586.45	2,284,206.40
Expenses													
Eric Nelson	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	90,500.00	-	-	8,000.00	-	12,500.00	4,000.00	500.00	6,000.00	2,000.00	15,000.00	25,500.00	17,000.00
Expenses	110,384.69	1,726.98	1,854.96	7,565.43	5,294.23	1,602.67	6,428.49	50,567.07	4,040.66	17,786.76	727.43	-	12,790.01
Lynita Nelson	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	47,922.00	6,000.00	6,400.00	6,000.00	5,000.00	10,000.00	8,000.00	5,742.00	780.00	-	-	-	-
Expenses	17,583.94	2,225.79	1,175.54	2,124.52	2,774.40	2,332.76	3,453.09	269.82	1,440.14	893.94	-	893.94	-
Amanda Stromberg (Eric & Lynita's Daughter)	28,399.41	936.79	-	983.30	-	-	2,339.51	-	6,584.87	-	5,995.93	5,770.34	5,788.67
Aubrey Nelson (Eric & Lynita's Daughter)	25,682.72	-	-	-	-	540.60	4,500.00	2,338.40	8,053.72	1,350.00	2,350.00	6,550.00	-
Carli Nelson (Eric & Lynita's Daughter)	14,040.00	1,950.00	-	-	-	-	-	-	-	-	5,775.00	5,085.00	1,230.00
Erica Nelson (Eric & Lynita's Daughter)	27,509.48	3,405.33	2,759.50	2,662.00	2,259.91	1,502.92	721.97	7,622.28	1,276.46	965.43	1,508.33	1,867.68	957.67
Garett Nelson (Eric & Lynita's Son)	5,270.74	-	-	-	-	-	-	-	5,270.74	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Related Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Aleda Nelson (Eric's Sister)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	260,068.52	950.00	-	1,900.00	2,551.00	-	3,139.50	-	11,978.37	7,919.28	4,090.50	222,562.87	4,977.00
Expenses	13,428.37	-	-	-	486.00	90.00	-	-	7,652.37	5,200.00	-	-	-
Nelson Auctioneering	87,921.73	6,375.00	23,600.00	2,750.00	2,750.00	-	1,837.51	-	18,675.02	1,837.51	15,210.84	9,210.83	5,675.02
Reimbursement	1,270.00	315.00	-	630.00	325.00	-	-	-	-	-	-	-	-
Brock Nelson (Eric's Nephew)	6,000.00	-	-	-	-	-	6,000.00	-	-	-	-	-	-
Bryce Nelson (Eric's Nephew)	48,000.00	8,000.00	4,000.00	4,000.00	-	4,000.00	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	-
Cal Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cal's Blue Water Marine	158,200.00	-	-	-	-	-	30,000.00	32,000.00	-	51,200.00	15,000.00	15,000.00	15,000.00
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	120,000.00	10,000.00	5,000.00	5,000.00	-	5,000.00	10,000.00	15,000.00	15,000.00	5,000.00	5,000.00	20,000.00	25,000.00
Expenses	263.60	-	-	-	-	-	263.60	-	-	-	-	-	-
Reimbursement	173,386.87	7,392.74	4,184.61	16,644.85	4,468.06	17,766.55	7,193.28	5,561.87	5,632.74	24,287.12	40,899.22	23,903.72	15,452.11
Carlene Gutierrez (Eric's Sister)	10,000.00	-	-	-	-	-	-	-	-	-	-	5,000.00	5,000.00

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	Total	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
Chad Ramos (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
CNR Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	41,507.63	3,000.00	3,000.00	3,000.00	4,750.00	2,650.00	2,650.00	2,650.00	3,000.00	3,000.00	3,786.95	3,572.55	6,448.1
Expenses	16,461.01	1,717.08	1,120.36	946.72	1,098.58	3,716.39	-	1,098.58	1,102.14	1,949.57	1,146.58	1,466.43	1,098.5
Chelsea Nelson (Eric's Niece)	9,500.00	-	-	-	-	-	-	-	1,500.00	2,000.00	2,000.00	2,000.00	2,000.0
Chris Stromberg (Eric & Lynita's son-in-law)	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric T. Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	43,000.00	3,000.00	2,000.00	6,000.00	-	3,000.00	6,250.00	3,000.00	7,000.00	3,000.00	3,000.00	3,000.00	3,750.0
Reimbursement	21,880.86	-	-	16,446.29	479.67	479.67	2,061.08	482.83	-	482.83	482.83	482.83	482.83
Jesse Harber (Eric's Nephew)	25,025.00	-	25,025.00	-	-	-	-	-	-	-	-	-	-
Kevin Bailey (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	27,424.00	-	-	-	3,000.00	5,955.05	44.95	3,000.00	2,424.00	3,000.00	3,000.00	3,000.00	4,000.00
Reimbursement	5,802.68	-	-	-	-	-	2,955.05	-	2,847.63	-	-	-	-
Lance Liu (Eric's Brother-in-law)	48,000.00	8,000.00	4,000.00	4,000.00	-	4,000.00	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	-
Paul Harber (Eric's Brother-in-law)	35,818.83	-	-	13,318.83	-	-	-	-	-	-	-	22,500.00	-
Paul Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	74,769.86	10,000.00	-	-	13,000.00	5,000.00	14,975.00	-	-	-	897.43	5,000.00	25,897.43
Expenses	1,700.00	850.00	850.00	-	-	-	-	-	-	-	-	-	-
Health Insurance	14,983.55	1,310.02	1,310.02	1,310.02	1,310.02	3,036.42	1,341.41	-	1,341.41	2,682.82	-	1,341.41	-
Reimbursement	38,453.86	251.76	2,500.00	22,016.77	1,764.05	-	761.16	2,247.23	1,403.56	688.66	2,688.03	2,066.32	2,066.32
Rebecca Slaughter (Lynita's Niece)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ryan Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	36,000.00	3,000.00	-	6,000.00	-	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	6,000.00
Reimbursement	7,918.32	-	1,155.58	3,169.44	3,430.76	162.54	-	-	-	-	-	-	-
Stacy Liu (Eric's Sister)	10,000.00	-	-	-	-	-	-	-	2,500.00	2,500.00	2,500.00	2,500.00	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	8,846,467.56	62,449.30	1,116,823.83	2,821,451.58	218,398.14	903,294.62	90,498.47	265,864.96	814,158.86	1,793,027.80	376,500.00	284,000.00	100,000.00
Wyoming Downs	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Bella Kathryn	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements	402,000.00	-	-	-	-	-	-	-	-	-	-	-	402,000.00
Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	10,290.42	1,484.47	1,484.47	1,455.63	1,127.69	1,557.14	553.52	328.01	546.21	106.17	524.76	561.17	561.18
Health/Life Insurance	11,952.01	1,075.45	1,183.88	1,889.78	930.58	2,241.04	1,017.31	223.64	204.03	1,481.33	111.82	1,481.33	111.82
Travel	9,187.91	-	-	1,892.80	-	2,746.78	-	777.77	834.19	1,678.77	-	1,257.60	-
BNY Investment Account	600,000.00	100,000.00	500,000.00	-	-	-	-	-	-	-	-	-	-
Credit Cards	15,373.37	-	592.19	1,037.06	1,089.39	1,171.76	244.16	231.33	3,369.73	-	1,319.44	3,057.57	3,260.74
Line of Credit	4,350,000.00	1,550,000.00	-	-	500,000.00	-	200,000.00	-	-	-	72,731.58	300,000.00	1,727,268.42
Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-
Gordon & Silver, Ltd	144.40	144.40	-	-	-	-	-	-	-	-	-	-	-
Kissinger, Bigatel & Brower	10,000.00	-	-	-	-	-	-	10,000.00	-	-	-	-	-
Ecker & Kainen	26,080.00	-	-	-	20,000.00	-	860.00	1,605.00	3,615.00	-	-	-	-
Warner Angle Hallam Jackson	15,034.91	-	-	-	-	-	4,000.00	-	5,820.45	-	3,779.22	-	1,435.24
Rogers & Haldeman (Accountant)	650.00	-	-	-	650.00	-	-	-	-	-	-	-	-
William Armstrong, Jr., P.A	-	-	-	-	-	-	-	-	-	-	-	-	-
Blackwells Lawyers & Counselor	-	-	-	-	-	-	-	-	-	-	-	-	-
Harold W Duke PA	5,000.00	-	-	-	-	5,000.00	-	-	-	-	-	-	-
Freudenthal & Bobnds, P.C.	595.00	595.00	-	-	-	-	-	-	-	-	-	-	-
James Jimmerson, Esq	-	-	-	-	-	-	-	-	-	-	-	-	-
Jeffrey Burr, LTD.	2,500.00	-	-	2,500.00	-	-	-	-	-	-	-	-	-
Solomon Dwiggens	-	-	-	-	-	-	-	-	-	-	-	-	-
Stephens, Gourley & Bywater	1,047.13	-	-	-	-	-	-	-	-	-	-	449.80	597.33
Willick Law Group	-	-	-	-	-	-	-	-	-	-	-	-	-
Ivey Forseberg&Douglas	-	-	-	-	-	-	-	-	-	-	-	-	-
The Rushforth Firm, LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
Mary Lehman	-	-	-	-	-	-	-	-	-	-	-	-	-
Gaston Resolution	-	-	-	-	-	-	-	-	-	-	-	-	-
Teri Norton, RMR	-	-	-	-	-	-	-	-	-	-	-	-	-
Gerety & Associates (Accountant)	10,768.00	1,900.00	-	-	-	-	-	-	-	1,957.00	-	6,911.00	-
Michael Branch	-	-	-	-	-	-	-	-	-	-	-	-	-
Wayne Catalano	-	-	-	-	-	-	-	-	-	-	-	-	-
Haas & Haas	750.00	750.00	-	-	-	-	-	-	-	-	-	-	-
Dickerson Law Group	-	-	-	-	-	-	-	-	-	-	-	-	-
Melissa Attanasio	-	-	-	-	-	-	-	-	-	-	-	-	-
Larry Bertsch, CPA & Associates (Court)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-

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	Total	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
Intercompany Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	50,000.00	-	-	-	-	50,000.00	-	-	-	-	-	-	-
Cashier's Checks (Intercompany)	975,000.00	355,000.00	164,960.00	110,040.00	335,000.00	10,000.00	-	-	-	-	-	-	-
Banone, LLC	2,837,471.11	900,000.00	902,000.00	260,716.86	100,000.00	54,000.00	200,000.00	-	754.25	300,000.00	15,000.00	5,000.00	100,000.0
Banone-AZ, LLC	225,332.46	-	-	-	100,000.00	-	100,332.46	-	-	5,000.00	-	-	20,000.0
Dynasty Development Group	65,788.14	-	-	15,505.66	10,000.00	-	-	282.48	20,000.00	-	20,000.00	-	-
Eric Nelson Auctioneering, Inc.	175,000.00	50,000.00	-	-	50,000.00	-	-	-	40,000.00	35,000.00	-	-	-
Eric L Nelson NV Trust	388,300.00	50,000.00	-	23,300.00	300,000.00	-	5,000.00	-	-	-	10,000.00	-	-
Bay Resorts LLC	25,500.00	-	2,500.00	-	-	10,000.00	13,000.00	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Russell Road	-	-	-	-	-	-	-	-	-	-	-	-	-
Lindell Expenses	33,545.67	5,141.43	587.94	6,636.52	684.80	1,946.69	622.63	919.06	5,836.23	-	7,200.37	2,540.00	1,430.0
HOA Fees	14,755.49	986.55	1,189.41	1,280.83	1,246.79	1,217.44	1,170.83	728.46	1,033.39	1,128.59	2,449.75	900.10	1,423.3
Insurance	24,745.37	2,679.81	659.30	261.80	261.80	811.80	6,094.06	569.51	-	5,249.13	1,814.00	615.44	5,728.7
Rental Expenses	329,261.92	6,810.05	343.80	20,095.99	40,575.75	57,091.41	42,464.87	43,410.46	30,086.84	29,173.16	24,959.87	12,314.86	21,934.8
Taxes	142,597.18	16,711.84	-	6,296.56	212.19	4,357.11	1,169.57	-	16,708.39	758.93	87,632.17	7,377.35	1,373.0
	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	50,397.73	1,590.50	3,028.51	2,997.37	6,183.89	3,277.20	2,975.62	4,731.39	4,400.00	4,383.99	6,423.96	5,105.17	5,300.1
Payroll	92,691.34	5,550.26	8,869.75	4,234.49	7,811.62	8,563.28	8,755.85	7,596.59	8,449.93	4,244.47	7,854.58	8,430.51	12,330.0
Cell Phone	5,695.11	-	376.52	371.24	385.33	1,213.05	881.98	419.16	-	821.49	407.17	-	819.1
Travel	13,421.16	790.50	956.39	4,851.65	1,336.18	-	-	779.00	539.84	1,154.64	2,437.36	-	575.6
Interest Expense	13,859.08	3,300.24	2,019.02	-	-	166.67	693.37	822.22	-	361.11	1,500.00	2,634.34	2,362.1
Other Expenses	129,580.76	5,680.20	3,708.61	6,059.10	11,775.79	5,918.67	12,156.23	12,977.87	4,541.42	10,147.80	27,254.81	14,553.46	14,806.8
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Briana Ramos	4,000.00	-	2,000.00	-	-	-	-	-	2,000.00	-	-	-	-
David Muir	12,000.00	10,000.00	-	-	-	-	-	2,000.00	-	-	-	-	-
Joseph Chad Lawson (Direct Payments & Reimbursement)	17,154.94	537.55	1,639.03	2,776.93	960.66	1,331.80	1,667.15	1,113.48	1,363.73	2,200.55	1,841.54	875.89	846.6
Keith Little (Direct Payments & Reimbursement)	41,093.91	3,000.00	3,000.00	3,030.67	3,000.00	3,045.23	3,000.00	3,123.52	3,222.64	3,290.57	3,132.21	3,578.07	6,671.0
Lana Martin	7,460.00	1,540.00	1,640.00	1,760.00	720.00	-	-	-	-	800.00	-	-	1,000.0
Rochelle McGowan	1,000.00	-	-	-	-	-	-	-	-	-	-	-	1,000.0
Jose Ricardo Moran	4,992.00	-	-	-	-	-	-	1,800.00	675.00	-	1,870.00	250.00	397.0
Ronald Baird	-	-	-	-	-	-	-	-	-	-	-	-	-
Steve Bieri (Hideaway)	100,000.00	-	-	-	100,000.00	-	-	-	-	-	-	-	-
Cliff McCarlie	11,825.00	800.00	800.00	800.00	800.00	1,000.00	2,600.00	1,750.00	1,000.00	1,975.00	(200.00)	-	500.0
Joan Ramos	30,839.00	1,377.00	3,377.00	-	2,000.00	4,000.00	3,377.00	4,754.00	200.00	2,754.00	4,000.00	2,000.00	3,000.0
Amy Arbeli	4,287.88	4,287.88	-	-	-	-	-	-	-	-	-	-	-
Ashley Konold	-	-	-	-	-	-	-	-	-	-	-	-	-
Audie Verbrugge	-	-	-	-	-	-	-	-	-	-	-	-	-
Bobby DeBorde	200.00	-	-	-	-	-	-	-	-	-	-	-	200.0
Terel Coomes	1,121.00	1,121.00	-	-	-	-	-	-	-	-	-	-	-
Lisa Klein (Direct Payments & Reimbursement)	38,690.58	3,000.00	3,000.00	4,500.00	3,000.00	3,190.58	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	4,000.0
Stewart Larsen	-	-	-	-	-	-	-	-	-	-	-	-	-
Tracy Cavenaugh	-	-	-	-	-	-	-	-	-	-	-	-	-
James Lindell	8,840.71	-	-	-	-	-	-	-	3,340.71	2,500.00	3,000.00	-	-
David Anderson	3,500.00	-	-	-	3,500.00	-	-	-	-	-	-	-	-
David Ramos	7,118.00	510.00	642.00	696.00	564.00	672.00	660.00	288.00	360.00	630.00	708.00	588.00	800.0
Nancy Stewart	1,000.00	-	-	-	-	-	-	-	-	-	-	-	1,000.0
Diego Correa	3,670.00	-	-	-	-	-	-	-	-	-	-	3,370.00	300.0
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Slipper Casino	2,023.00	-	-	-	-	-	-	2,023.00	-	-	-	-	-
Toler Marine, Inc	-	-	-	-	-	-	-	-	-	-	-	-	-
Soris Enterprises	195,600.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.0
The Larsen Company	4,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-	-
Taylor Prince LLC	2,804.93	2,804.93	-	-	-	-	-	-	-	-	-	-	-
Joseph Herrera, LLC	2,804.93	2,804.93	-	-	-	-	-	-	-	-	-	-	-
LV Default (Anthony Martin)	5,000.00	-	-	-	-	-	-	5,000.00	-	-	-	-	-
Wyoming Racing, LLC	1,375.22	-	-	-	-	-	-	-	-	-	1,375.22	-	-
	-												
Total Expenses	22,127,262.00	3,255,129.78	2,833,617.22	3,457,206.69	1,893,256.28	1,240,449.84	861,010.68	536,498.99	1,118,864.67	2,377,868.42	846,986.90	1,086,425.58	2,619,946.95

EXHIBIT C2

2010 Consolidated Detail

	Total	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Income													
Intercompany Transfers													
Dynasty Development Group	7,000.00	7,000.00	-	-	-	-	-	-	-	-	-	-	-
Eric Nelson Auctioneering, Inc.	20,000.00	-	-	-	-	20,000.00	-	-	-	-	-	-	-
Nelson & Associates	-	-	-	-	-	-	-	-	-	-	-	-	-
Banone-AZ, LLC	180,000.00	-	-	-	-	-	-	-	-	-	125,000.00	5,000.00	50,000.0
Banone, LLC	420,500.00	257,000.00	-	35,000.00	-	-	-	30,000.00	11,000.00	30,000.00	30,000.00	27,500.00	-
Emerald Bay Resorts, LLC	3,552.76	-	-	3,552.76	-	-	-	-	-	-	-	-	-
Eric Nelson NV Trust	144,289.69	-	10,000.00	-	30,000.00	74,289.69	-	-	-	30,000.00	-	-	-
Cashier's Checks (Intercompany)	47,500.00	-	-	-	-	-	-	-	-	47,500.00	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Related Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Aleda Nelson (Eric's Sister)	-	-	-	-	-	-	-	-	-	-	-	-	-
Brock Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
CJE&L, LLC (Cal Nelson)	23,331.77	-	-	1,670.76	-	496.17	496.17	496.17	20,172.50	-	-	-	-
Harber Investments LLC / Nola Harber (Eric's Sister)	837.50	837.50	-	-	-	-	-	-	-	-	-	-	-
Eric T Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric Nelson (Wells Fargo Account)	60,795.59	5,000.00	-	-	1,029.49	54,766.10	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	14,278.75	-	-	14,237.99	40.76	-	-	-	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate	2,086,354.10	851,822.92	710,073.78	280,055.87	85,411.07	10,800.00	-	13,199.56	7,000.00	127,990.90	-	-	-
Hideaway Casino	22,468.38	7,500.00	14,968.38	-	-	-	-	-	-	-	-	-	-
Silver Slipper Casino	133,484.47	10,430.60	12,615.20	10,679.80	15,636.16	12,551.40	11,250.00	16,483.40	3,920.00	14,863.39	4,065.00	4,630.00	16,359.52
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Arnold Rent	2,662.88	432.00	450.00	450.00	-	-	-	-	-	-	430.88	450.00	450.00
Banone Houses	494,626.47	34,742.00	44,528.00	42,762.00	43,029.47	35,360.47	43,604.38	39,103.16	37,060.00	40,422.00	39,131.99	45,349.00	49,534.00
Lindell	91,527.35	10,280.00	2,930.00	9,030.00	4,645.55	8,000.00	8,030.00	9,468.40	8,318.00	7,374.00	6,668.40	8,374.00	8,409.00
Russell Road	-	-	-	-	-	-	-	-	-	-	-	-	-
RV Park	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	44,794.00	2,799.75	7,122.30	3,043.90	4,868.26	7,461.24	4,878.91	3,005.88	3,303.94	126.97	2,756.97	3,298.91	2,126.97
Soris Note Interest	18,735.03	6,245.01	-	12,490.02	-	-	-	-	-	-	-	-	-
IRS Refund	106,184.02	-	-	-	58,136.00	-	-	-	-	48,048.02	-	-	-
Refunds	59,959.47	9,882.25	23,151.48	3,114.95	6,720.33	805.22	800.32	135.00	12,966.64	165.75	868.92	756.76	591.85
BNY Investment Account	240,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Line of Credit	2,757,368.17	1,882,368.17	-	-	-	275,000.00	200,000.00	-	-	-	200,000.00	100,000.00	100,000.00
Total Income	6,980,250.40	3,106,340.20	845,839.14	436,088.05	269,517.09	519,530.29	289,059.78	131,891.57	123,741.08	366,491.03	428,922.16	215,358.67	247,471.34
Expenses													
Eric Nelson	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	196,323.47	8,000.00	8,000.00	71,123.47	16,000.00	13,700.00	-	16,000.00	-	34,500.00	13,000.00	8,000.00	8,000.00
Expenses	59,895.04	1,880.85	2,043.32	11,992.20	563.66	4,189.63	5,325.23	8,010.52	3,000.00	7,282.55	4,539.27	6,884.67	4,183.14
Lynita Nelson	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	2,300.00	2,300.00	-	-	-	-	-	-	-	-	-	-	-
Expenses	10,703.58	-	1,787.88	893.94	1,002.72	1,002.72	-	2,005.44	-	1,002.72	1,002.72	1,002.72	1,002.72
Amanda Stromberg (Eric & Lynita's Daughter)	11,787.33	-	5,743.67	6,043.66	-	-	-	-	-	-	-	-	-
Aubrey Nelson (Eric & Lynita's Daughter)	79,381.11	6,000.00	11,173.09	8,492.33	6,090.00	6,900.00	7,250.00	5,275.69	15,000.00	2,200.00	5,000.00	6,000.00	-
Carli Nelson (Eric & Lynita's Daughter)	9,850.92	4,135.00	1,950.00	25.00	-	-	-	1,498.92	-	2,242.00	-	-	-
Erica Nelson (Eric & Lynita's Daughter)	15,008.16	627.81	2,108.20	1,131.15	713.33	1,124.14	870.36	1,548.75	669.46	1,832.84	2,631.93	945.16	805.03
Garett Nelson (Eric & Lynita's Son)	29,539.31	-	-	-	-	-	-	-	-	28,716.06	-	523.25	300.00
	-	-	-	-	-	-	-	-	-	-	-	-	-
Related Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Aleda Nelson (Eric's Sister)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	620,631.00	620,000.00	631.00	-	-	-	-	-	-	-	-	-	-
Expenses	700.00	-	-	-	700.00	-	-	-	-	-	-	-	-
Nelson Auctioneering	8,500.00	1,000.00	5,000.00	-	-	-	2,500.00	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Brock Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Bryce Nelson (Eric's Nephew)	8,000.00	4,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-
Cal Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cal's Blue Water Marine	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	1,293,918.17	1,267,368.17	5,000.00	1,100.00	450.00	-	-	-	20,000.00	-	-	-	-
Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	21,072.13	6,792.23	7,471.41	630.04	1,758.59	184.77	367.43	-	1,253.49	1,821.38	368.28	424.51	-
Carlene Gutierrez (Eric's Sister)	20,000.00	5,000.00	5,000.00	10,000.00	-	-	-	-	-	-	-	-	-

	Total	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Chad Ramos (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
CNR Real Estate	39,668.30	-	10,000.00	21,118.30	3,000.00	4,500.00	1,050.00	-	-	-	-	-	-
Direct Payments	21,050.00	9,000.00	4,800.00	-	-	-	-	-	1,000.00	-	-	6,250.00	-
Expenses	1,720.24	1,720.24	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	356.00	-	-	356.00	-	-	-	-	-	-	-	-	-
Chelsea Nelson (Eric's Niece)	5,817.06	3,000.00	832.38	-	496.17	496.17	-	992.34	-	-	-	-	-
Chris Stromberg (Eric & Lynita's son-in-law)	17,252.00	-	-	-	-	-	-	17,252.00	-	-	-	-	-
Eric T. Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	55,100.00	8,000.00	13,000.00	3,000.00	3,000.00	3,000.00	2,700.00	2,400.00	-	5,100.00	3,150.00	2,850.00	8,900.0
Reimbursement	49,269.10	482.83	-	1,231.28	1,657.47	5,056.82	3,320.52	582.79	-	2,223.37	13,123.23	9,362.10	12,228.6
Jesse Harber (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Kevin Bailey (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	51,000.00	8,000.00	13,000.00	3,000.00	3,000.00	3,000.00	-	-	-	9,000.00	6,000.00	-	6,000.0
Reimbursement	9,714.19	-	-	-	-	-	400.00	4,965.99	-	-	4,348.20	-	-
Kjersten Bailey (Eric's Niece)	321.40	-	321.40	-	-	-	-	-	-	-	-	-	-
Lance Liu (Eric's Brother-in-law)	8,000.00	4,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-
Paul Harber (Eric's Brother-in-law)	41,902.94	41,902.94	-	-	-	-	-	-	-	-	-	-	-
Paul Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	55,581.32	897.43	25,933.89	-	25,000.00	-	-	-	-	3,750.00	-	-	-
Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	16,726.07	-	2,682.82	1,341.41	1,587.73	1,587.73	-	3,175.46	-	1,587.73	1,587.73	1,587.73	1,587.73
Reimbursement	9,695.44	3,383.94	402.11	-	1,400.13	1,037.59	1,341.87	-	-	558.00	1,131.00	-	440.80
Rebecca Slaughter (Lynita's Niece)	3,000.00	-	-	-	-	-	-	3,000.00	-	-	-	-	-
Ryan Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	18,500.00	8,000.00	10,500.00	-	-	-	-	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Stacy Liu (Eric's Sister)	5,000.00	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	257,881.21	-	-	-	-	-	-	-	-	-	184,931.24	-	72,949.97
Wyoming Downs	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Bella Kathryn	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements	1,223,519.24	141,032.98	155,619.65	151,178.10	205,205.23	311,204.46	57,187.11	38,799.11	28,779.31	56,298.85	46,422.65	24,095.79	7,696.00
Expenses	33,528.43	11,833.00	491.71	659.21	246.30	329.58	8,477.40	1,482.17	1,774.29	2,168.88	2,543.82	1,332.18	2,189.89
Vehicles	5,903.00	455.00	559.00	447.98	1,556.02	-	111.50	2,101.50	116.00	556.00	-	-	-
Health/Life Insurance	14,899.85	1,914.25	2,344.99	1,436.50	1,289.65	1,177.83	111.82	2,273.84	-	808.48	1,180.83	1,180.83	1,180.83
Travel	3,027.95	-	1,401.21	689.61	-	678.80	-	-	-	-	-	258.33	-
BNY Investment Account	250,000.00	250,000.00	-	-	-	-	-	-	-	-	-	-	-
Credit Cards	-	-	-	-	-	-	-	-	-	-	-	-	-
Line of Credit	800,000.00	-	200,000.00	600,000.00	-	-	-	-	-	-	-	-	-
Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-
Gordon & Silver, Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-
Kissinger, Bigatel & Brower	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecker & Kainen	-	-	-	-	-	-	-	-	-	-	-	-	-
Warner Angle Hallam Jackson	330.36	-	105.00	-	225.36	-	-	-	-	-	-	-	-
Rogers & Haldeman (Accountant)	730.00	-	-	-	400.00	(400.00)	700.00	-	-	30.00	-	-	-
William Armstrong, Jr., P.A	-	-	-	-	-	-	-	-	-	-	-	-	-
Blackwells Lawyers & Counselor	-	-	-	-	-	-	-	-	-	-	-	-	-
Harold W Duke PA	6,613.70	-	-	632.70	-	-	-	-	-	-	-	-	5,981.00
Freudenthal & Bobnds, P.C.	-	-	-	-	-	-	-	-	-	-	-	-	-
James Jimmerson, Esq	201,145.41	-	-	-	-	10,000.00	-	43,759.08	-	47,758.62	30,673.08	53,954.63	15,000.00
Jeffrey Burr, LTD.	-	-	-	-	-	-	-	-	-	-	-	-	-
Solomon Dwiggens	-	-	-	-	-	-	-	-	-	-	-	-	-
Stephens, Gourley & Bywater	53,950.19	-	394.06	4,900.96	3,500.62	-	7,148.18	-	-	15,800.11	7,677.76	7,001.50	7,527.00
Willick Law Group	-	-	-	-	-	-	-	-	-	-	-	-	-
Ivey Forseberg&Douglas	-	-	-	-	-	-	-	-	-	-	-	-	-
The Rushforth Firm, LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
Mary Lehman	-	-	-	-	-	-	-	-	-	-	-	-	-
Gaston Resolution	10,000.00	-	-	5,000.00	5,000.00	-	-	-	-	-	-	-	-
Teri Norton, RMR	-	-	-	-	-	-	-	-	-	-	-	-	-
Gerety & Associates (Accountant)	29,389.00	-	-	-	-	-	-	4,101.00	-	2,550.00	-	11,369.00	11,369.00
R.Vaughn Gourley, P.C	900.00	-	-	-	-	-	-	900.00	-	-	-	-	-
Michael Branch	-	-	-	-	-	-	-	-	-	-	-	-	-
Wayne Catalano	-	-	-	-	-	-	-	-	-	-	-	-	-
Haas & Haas	-	-	-	-	-	-	-	-	-	-	-	-	-
Dickerson Law Group	-	-	-	-	-	-	-	-	-	-	-	-	-

2010 Consolidated Detail

	Total	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Melissa Attanasio	-	-	-	-	-	-	-	-	-	-	-	-	-
Larry Bertsch, CPA & Associates (Court)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks (Intercompany)	47,500.00	-	-	-	-	-	-	-	-	47,500.00	-	-	-
Banone, LLC	411,289.69	7,000.00	-	35,000.00	30,000.00	94,289.69	-	-	-	-	175,000.00	20,000.00	50,000.00
Banone-AZ, LLC	47,500.00	-	-	-	-	-	-	-	-	25,000.00	10,000.00	12,500.00	-
Dynasty Development Group	56,552.76	7,000.00	-	3,552.76	-	-	-	30,000.00	11,000.00	5,000.00	-	-	-
Eric Nelson Auctioneering, Inc.	10,000.00	-	10,000.00	-	-	-	-	-	-	-	-	-	-
Eric L Nelson NV Trust	250,000.00	250,000.00	-	-	-	-	-	-	-	-	-	-	-
Bay Resorts LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Russell Road	-	-	-	-	-	-	-	-	-	-	-	-	-
Lindell Expenses	24,014.40	5,881.84	593.14	8,613.54	661.02	-	-	102.59	-	950.00	6,789.68	102.59	320.00
HOA Fees	14,926.08	6,767.63	1,359.30	457.30	1,138.65	596.65	756.65	596.65	326.65	326.65	326.65	1,406.65	866.65
Insurance	17,023.35	3,107.64	615.44	1,932.42	2,136.24	3,490.17	1,596.00	622.60	-	2,774.92	314.92	-	433.00
Rental Expenses	78,484.28	31,057.10	8,335.73	9,215.55	2,484.26	3,904.15	3,090.37	10,505.15	3,212.43	3,660.19	1,107.26	1,053.55	858.54
Taxes	130,794.78	13,466.79	11,350.43	40,165.29	319.43	34,058.37	5,013.56	1,040.44	9,750.96	1,224.66	13,588.65	-	816.20
	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	9,961.34	1,247.25	838.29	612.88	1,630.37	485.79	454.47	1,806.95	51.76	682.46	384.13	1,268.70	498.29
Payroll	51,679.93	7,214.87	3,995.14	3,687.17	3,682.86	3,719.86	5,474.05	3,742.55	3,733.86	3,624.72	3,624.72	5,136.99	4,043.14
Cell Phone	5,944.81	50.00	851.85	911.15	444.66	425.14	413.55	448.59	-	428.43	1,133.57	424.77	413.10
Travel	2,170.15	335.20	-	984.20	-	-	459.48	391.27	-	-	-	-	-
Interest Expense	26,550.84	985.92	452.01	3,103.73	4,654.09	-	1,088.51	2,284.51	2,682.13	2,682.13	2,595.62	2,943.24	3,078.95
Other Expenses	39,992.32	6,421.78	6,148.86	5,193.22	2,571.79	1,628.66	1,559.84	2,135.27	811.52	4,461.26	3,317.83	2,015.89	3,726.40
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Briana Ramos	14,382.00	720.00	582.00	594.00	420.00	66.00	-	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
David Muir	-	-	-	-	-	-	-	-	-	-	-	-	-
Joseph Chad Lawson (Direct Payments & Reimbursement)	9,402.44	1,093.83	1,274.82	628.11	546.44	431.29	930.70	799.33	968.90	935.85	420.00	633.17	740.00
Keith Little (Direct Payments & Reimbursement)	18,613.00	3,500.00	8,000.00	-	2,113.00	5,000.00	-	-	-	-	-	-	-
Lana Martin	19,030.00	-	5,630.00	1,000.00	1,400.00	-	1,000.00	1,000.00	1,000.00	2,000.00	6,000.00	-	-
Rochelle McGowan	3,000.00	-	-	1,000.00	-	-	-	-	-	-	-	-	2,000.00
Jose Ricardo Moran	1,750.00	1,750.00	-	-	-	-	-	-	-	-	-	-	-
Ronald Baird	600.00	-	-	-	600.00	-	-	-	-	-	-	-	-
Steve Bieri (Hideaway)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cliff McCarlie	500.00	-	-	-	-	-	-	-	-	500.00	-	-	-
Joan Ramos	7,000.00	2,000.00	-	2,000.00	-	-	-	2,000.00	-	-	-	-	1,000.00
Amy Arbeli	-	-	-	-	-	-	-	-	-	-	-	-	-
Ashley Konold	2,102.83	1,902.83	200.00	-	-	-	-	-	-	-	-	-	-
Audie Verbrugge	1,250.00	-	-	-	1,250.00	-	-	-	-	-	-	-	-
Bobby DeBorde	1,830.00	-	-	-	1,830.00	-	-	-	-	-	-	-	-
Terel Coomes	-	-	-	-	-	-	-	-	-	-	-	-	-
Lisa Klein (Direct Payments & Reimbursement)	500.00	-	-	500.00	-	-	-	-	-	-	-	-	-
Stewart Larsen	15,000.00	15,000.00	-	-	-	-	-	-	-	-	-	-	-
Tracy Cavenaugh	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-	-
James Lindell	-	-	-	-	-	-	-	-	-	-	-	-	-
David Anderson	-	-	-	-	-	-	-	-	-	-	-	-	-
David Ramos	-	-	-	-	-	-	-	-	-	-	-	-	-
Nancy Stewart	200.00	-	-	-	-	-	-	-	-	-	-	-	200.00
Diego Correa	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Slipper Casino	-	-	-	-	-	-	-	-	-	-	-	-	-
Toler Marine, Inc	-	-	-	-	-	-	-	-	-	-	-	-	-
Soris Enterprises	179,558.72	16,300.00	16,557.00	40,207.00	10,300.00	10,300.00	24,394.72	10,300.00	10,300.00	10,300.00	10,300.00	10,300.00	10,000.00
The Larsen Company	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor Prince LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Joseph Herrera, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
LV Default (Anthony Martin)	-	-	-	-	-	-	-	-	-	-	-	-	-
Wyoming Racing, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
	-												
Total Expenses	7,198,206.34	2,816,029.35	585,580.80	1,065,782.16	352,025.79	527,166.01	145,093.32	229,900.50	117,430.76	341,838.86	566,214.77	202,807.95	248,336.07

EXHIBIT C3

2011 Consolidated Detail

	Total	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Income													
Intercompany Transfers													
Dynasty Development Group	48,000.00	-	-	-	35,000.00	-	-	7,000.00	6,000.00	-	-	-	-
Eric Nelson Auctioneering, Inc.	44,000.00	-	-	-	-	-	-	-	20,000.00	8,000.00	-	10,000.00	6,000.00
Nelson & Associates	50,000.00	-	-	-	-	-	-	-	-	-	-	30,000.00	20,000.00
Banone-AZ, LLC	95,000.00	15,000.00	-	-	-	-	-	25,000.00	13,000.00	14,000.00	7,000.00	10,000.00	11,000.00
Banone, LLC	363,000.00	16,000.00	32,000.00	40,500.00	58,500.00	100,000.00	-	-	113,000.00	3,000.00	-	-	-
Emerald Bay Resorts, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric Nelson NV Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Related Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Brock Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
CJE&L, LLC (Cal Nelson)	116,670.00	11,667.00	11,667.00	11,667.00	-	-	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00	11,667.00
Harber Investments LLC / Nola Harber (Eric	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric T Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric Nelson	300.00	-	-	-	300.00	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,250.00	-	-	-	-	-	1,250.00	-	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate	352,231.61	6,250.00	-	345,981.61	-	-	-	-	-	-	-	-	-
Silver Slipper Casino	97,044.01	12,542.41	2,875.00	15,060.31	47,103.89	3,565.00	5,685.00	10,212.40	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Arnold Rent	5,254.46	432.00	450.00	375.00	437.46	410.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00
Banone Houses	382,208.40	41,777.00	46,235.00	45,674.08	25,167.08	28,944.00	27,529.00	30,684.16	30,872.08	30,431.00	21,690.00	26,090.00	27,115.00
Lindell	110,148.00	8,974.00	8,374.00	8,974.00	8,074.00	9,744.00	9,744.00	9,744.00	9,744.00	9,244.00	9,244.00	7,144.00	11,144.00
Russell Road	-	-	-	-	-	-	-	-	-	-	-	-	-
RV Park	4,635.00	-	-	-	4,635.00	-	-	-	-	-	-	-	-
Interest Income	44,183.35	2,756.97	2,630.00	2,883.94	2,756.97	10,388.36	3,874.05	3,176.97	2,756.97	3,216.97	1,454.05	3,914.05	4,374.05
Soris Note Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
IRS Refund	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	10,964.65	150.08	3,659.46	-	100.11	-	3,235.67	660.86	987.63	12.62	74.29	1,813.34	270.59
BNY Investment Account	240,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Line of Credit	792,000.00	-	100,000.00	-	-	200,000.00	100,000.00	-	200,000.00	100,000.00	-	92,000.00	-
Total Income	2,756,889.48	135,549.46	227,890.46	491,115.94	202,074.51	373,051.36	183,434.72	118,595.39	428,477.68	200,021.59	71,579.34	213,078.39	112,020.64
Expenses													
Eric Nelson	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	115,580.73	16,000.00	8,000.00	8,000.00	8,000.00	9,000.00	9,601.13	8,757.60	8,222.00	8,000.00	8,000.00	8,000.00	16,000.00
Expenses	78,372.82	4,845.50	7,725.24	24,392.60	190.02	4,588.36	15,191.08	5,336.57	9,738.01	2,015.43	2,127.24	-	2,222.77
Lynita Nelson	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	5,750.00	-	-	-	-	-	-	5,000.00	-	-	750.00	-	-
Expenses	5,013.60	1,002.72	1,002.72	3,008.16	-	-	-	-	-	-	-	-	-
Amanda Stromberg (Eric & Lynita's Daughter)	21,363.72	-	-	-	-	-	922.39	-	6,480.00	-	6,435.67	6,525.66	1,000.00
Aubrey Nelson (Eric & Lynita's Daughter)	55,273.73	7,050.00	1,000.00	161.30	-	10,000.00	-	29,678.29	2,384.14	3,000.00	2,000.00	-	-
Carli Nelson (Eric & Lynita's Daughter)	8,630.00	-	1,950.00	-	-	-	-	6,680.00	-	-	-	-	-
Erica Nelson (Eric & Lynita's Daughter)	49,667.75	275.93	900.55	1,463.11	35,932.68	520.34	509.58	580.19	2,062.43	1,315.98	3,113.96	711.06	2,281.94
Garett Nelson (Eric & Lynita's Son)	4,427.95	300.00	-	1,200.00	300.00	-	377.95	300.00	750.00	600.00	-	600.00	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Related Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Aleda Nelson (Eric's Sister)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Nelson Auctioneering	-	-	-	-	-	-	-	-	-	-	-	-	-
Brock Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cal Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cal's Blue Water Marine	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	224.84	224.84	-	-	-	-	-	-	-	-	-	-	-
Carlene Gutierrez (Eric's Sister)	-	-	-	-	-	-	-	-	-	-	-	-	-

2011 Consolidated Detail

	Total	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Chad Ramos (Eric's Nephew)	4,292.60	-	-	-	(707.40)	3,500.00	-	-	-	-	-	-	1,500.00
Eric T. Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	23,988.00	-	3,300.00	4,200.00	7,800.00	-	3,150.00	-	-	5,538.00	-	-	-
Reimbursement	23,188.54	-	9,383.46	4,771.55	-	9,033.53	-	-	-	-	-	-	-
Jesse Harber (Eric's Nephew)	1,000.00	-	-	-	1,000.00	-	-	-	-	-	-	-	-
Kevin Bailey (Eric's Nephew)	1,679.00	-	-	-	-	-	1,679.00	-	-	-	-	-	-
Lance Liu (Eric's Brother-in-law)	19,811.77	-	-	-	2,168.00	2,233.00	2,168.00	1,139.00	2,228.00	3,332.00	2,168.00	1,123.77	3,252.00
Paul Harber (Eric's Brother-in-law)	-	-	-	-	-	-	-	-	-	-	-	-	-
Paul Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	30,000.00	-	3,000.00	3,000.00	-	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Health Insurance	7,938.65	1,587.73	1,587.73	4,763.19	-	-	-	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebecca Slaughter (Lynita's Niece)	864.64	-	-	-	-	-	864.64	-	-	-	-	-	-
Ryan Nelson (Eric's Nephew)	5,000.00	-	-	-	3,000.00	-	-	-	-	2,000.00	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Wyoming Downs	76,000.00	-	-	-	-	-	500.00	-	-	-	500.00	75,000.00	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Bella Kathryn	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements	69,790.95	1,701.02	749.85	2,682.28	-	4,933.77	10,115.49	4,989.29	17,471.52	6,397.50	194.46	12,680.05	7,875.72
Expenses	30,075.69	2,338.02	7,801.60	2,633.73	381.41	2,000.85	748.39	1,069.28	4,229.45	1,650.36	5,055.12	614.48	1,553.00
Vehicles	8,479.48	260.66	-	1,184.89	213.54	349.36	1,029.86	1,316.73	659.45	1,034.16	886.07	519.71	1,025.05
Health/Life Insurance	40,850.45	1,180.83	1,180.83	3,430.69	-	8,820.42	-	4,522.04	4,298.40	8,708.62	111.82	4,298.40	4,298.40
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Cards	11,000.00	-	-	-	-	-	-	-	-	-	-	11,000.00	-
Line of Credit	250,000.00	-	-	250,000.00	-	-	-	-	-	-	-	-	-
Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-
William Armstrong, Jr., P.A	19,039.00	-	-	-	11,039.00	-	-	-	8,000.00	-	-	-	-
Blackwells Lawyers & Counselor	19,145.06	-	-	-	10,000.00	-	-	8,786.16	358.90	-	-	-	-
Harold W Duke PA	55,000.00	-	15,000.00	10,000.00	10,000.00	-	10,000.00	-	10,000.00	-	-	-	-
Freudenthal & Bobnds, P.C.	-	-	-	-	-	-	-	-	-	-	-	-	-
James Jimmerson, Esq	43,532.93	15,000.00	18,532.93	-	-	5,000.00	5,000.00	-	-	-	-	-	-
Jeffrey Burr, LTD.	1,645.00	-	-	-	-	-	-	-	-	1,600.00	45.00	-	-
Solomon Dwiggens	85,912.49	-	-	10,000.00	-	7,032.50	-	6,578.58	8,174.29	11,851.43	10,046.50	32,229.19	-
Stephens, Gourley & Bywater	42,249.00	-	11,772.25	5,432.83	6,304.85	4,461.00	3,600.38	2,758.66	2,579.40	2,579.40	1,204.74	1,555.49	-
Willick Law Group	30,774.44	-	-	-	-	-	-	-	10,000.00	12,420.50	8,353.94	-	-
Ivey Forseberg&Douglas	10,000.00	-	-	-	-	-	-	-	-	-	10,000.00	-	-
The Rushforth Firm, LTD	5,000.00	-	-	-	-	-	-	-	-	5,000.00	-	-	-
Mary Lehman	10,000.00	-	-	-	-	-	-	-	-	10,000.00	-	-	-
Gaston Resolution	-	-	-	-	-	-	-	-	-	-	-	-	-
Teri Norton, RMR	199.80	-	-	-	-	-	-	-	-	199.80	-	-	-
Gerety & Associates (Accountant)	31,089.00	-	-	8,720.00	6,750.00	3,849.00	-	-	-	770.00	6,000.00	5,000.00	-
Michael Branch	35,867.50	-	-	-	-	5,000.00	-	-	17,394.79	-	13,472.71	-	-
Wayne Catalano	7,375.00	-	-	-	-	7,375.00	-	-	-	-	-	-	-
Dickerson Law Group	3,575.00	-	-	-	-	297.92	-	3,277.08	-	-	-	-	-
Melissa Attanasio	1,625.00	-	-	-	-	135.42	-	1,489.58	-	-	-	-	-
Larry Bertsch, CPA & Associates (Court)	21,450.00	-	-	-	10,000.00	-	10,000.00	-	-	1,450.00	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Banone, LLC	237,000.00	15,000.00	-	-	35,000.00	-	-	32,000.00	39,000.00	22,000.00	7,000.00	50,000.00	37,000.00
Banone-AZ, LLC	12,000.00	-	-	9,000.00	-	-	-	-	-	3,000.00	-	-	-
Dynasty Development Group	151,000.00	16,000.00	32,000.00	31,500.00	58,500.00	-	-	-	13,000.00	-	-	-	-
Eric Nelson Auctioneering, Inc.	200,000.00	-	-	-	-	100,000.00	-	-	100,000.00	-	-	-	-
Eric L Nelson NV Trust	-	-	-	-	-	-	-	-	-	-	-	-	-
Bay Resorts LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-

2011 Consolidated Detail

	Total	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
Rental Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Russell Road	380,813.99	-	-	-	-	180,813.99	100,000.00	-	100,000.00	-	-	-	-
Lindell Expenses	8,758.25	1,370.51	-	1,325.88	964.56	397.85	254.36	1,665.05	338.42	205.42	1,708.63	205.42	322.15
HOA Fees	3,815.20	446.65	326.65	326.65	326.65	326.65	326.65	326.65	326.65	278.00	268.00	268.00	268.00
Insurance	1,567.66	-	-	-	-	200.00	-	291.76	252.15	291.76	140.33	252.16	139.50
Rental Expenses	69,265.81	4,052.75	-	3,233.90	1,836.62	2,700.00	5,020.33	6,735.93	13,506.07	11,321.86	6,445.81	4,745.94	9,666.60
Taxes	64,369.94	14,950.95	9,420.23	9,327.48	11,001.05	869.47	1,973.56	378.04	7,140.44	1,609.75	7,698.97	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	9,967.87	881.70	732.07	2,139.06	1,487.29	1,563.53	-	649.44	-	885.64	750.51	444.81	433.82
Payroll	44,745.25	3,847.52	3,712.48	3,690.95	3,693.64	-	5,651.11	3,731.50	3,751.96	3,702.02	3,709.02	5,553.03	3,702.02
Cell Phone	5,441.78	432.70	44.97	991.41	-	439.57	892.20	694.28	-	904.07	337.20	-	705.38
Travel	5,732.91	-	4.00	539.16	-	-	4,182.44	352.61	-	-	654.70	-	-
Interest Expense	31,812.74	3,293.25	3,958.77	3,334.89	3,404.35	3,012.28	3,481.39	3,502.41	3,629.35	119.81	229.42	1,913.38	1,933.44
Other Expenses	30,652.36	1,761.15	4,225.05	4,664.67	544.72	2,404.47	2,997.70	1,901.67	3,053.45	2,657.94	1,826.00	1,778.15	2,837.39
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Briana Ramos	18,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	-	4,000.00	-	-	-
David Muir	-	-	-	-	-	-	-	-	-	-	-	-	-
Joseph Chad Lawson	12,527.28	1,107.00	926.00	1,238.80	1,070.73	1,102.39	1,196.36	977.13	1,197.69	1,136.99	786.19	990.00	798.00
Keith Little	10,300.00	-	-	-	-	2,000.00	1,200.00	600.00	1,200.00	1,800.00	600.00	1,200.00	1,700.00
Lana Martin	10,787.50	-	-	-	-	2,012.50	1,362.50	1,087.50	1,500.00	1,000.00	1,625.00	1,100.00	1,100.00
Rochelle McGowan	4,230.76	-	-	-	-	3,230.76	-	-	-	1,000.00	-	-	-
Lisa Klein	-	-	-	-	-	-	-	-	-	-	-	-	-
Ronald Baird	-	-	-	-	-	-	-	-	-	-	-	-	-
Steve Bieri (Hideaway)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cliff McCarlie	-	-	-	-	-	-	-	-	-	-	-	-	-
Joan Ramos	9,061.57	-	-	-	-	-	-	-	2,061.57	1,000.00	2,000.00	2,000.00	2,000.00
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
Toler Marine, Inc	3,000.00	-	-	-	-	-	-	-	2,000.00	-	-	-	1,000.00
Soris Enterprises	43,954.22	300.00	-	43,654.22	-	-	-	-	-	-	-	-	-
The Larsen Company	19,764.91	-	19,764.91	-	-	-	-	-	-	-	-	-	-
Wyoming Racing, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
	-												
Total Expenses	2,760,314.13	117,211.43	170,002.29	466,011.40	232,201.71	394,203.93	208,996.49	152,153.02	409,988.53	149,376.44	119,245.01	233,308.70	107,615.18

EXHIBIT C4

	Total	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
CNR Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Chelsea Nelson (Eric's Niece)	-	-	-	-	-	-	-	-	-	-	-	-	-
Chris Stromberg (Eric & Lynita's son-in-law)	19,514.02	2,500.00	10,578.36	6,435.66	-	-	-	-	-	-	-	-	-
Eric T. Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Jesse Harber (Eric's Nephew)	2,000.00	-	-	2,000.00	-	-	-	-	-	-	-	-	-
Kevin Bailey (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Kjersten Bailey (Eric's Niece)	-	-	-	-	-	-	-	-	-	-	-	-	-
Lance Liu (Eric's Brother-in-law)	14,677.96	1,084.00	6,175.80	2,303.16	5,115.00	-	-	-	-	-	-	-	-
Paul Harber (Eric's Brother-in-law)	-	-	-	-	-	-	-	-	-	-	-	-	-
Paul Nelson (Eric's Brother)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	14,963.75	4,500.00	3,500.00	3,500.00	3,463.75	-	-	-	-	-	-	-	-
Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	211.75	-	-	211.75	-	-	-	-	-	-	-	-	-
Reimbursement	74.30	-	74.30	-	-	-	-	-	-	-	-	-	-
Rebecca Slaughter (Lynita's Niece)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ryan Nelson (Eric's Nephew)	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Stacy Liu (Eric's Sister)	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Wyoming Downs	4,800.00	-	-	4,800.00	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Bella Kathryn	-	-	-	-	-	-	-	-	-	-	-	-	-
Improvements	69,753.53	16,786.67	34,756.44	6,221.86	11,988.56	-	-	-	-	-	-	-	-
Expenses	10,826.95	3,714.20	2,069.78	4,592.97	450.00	-	-	-	-	-	-	-	-
Vehicles	1,648.36	631.53	519.71	497.12	-	-	-	-	-	-	-	-	-
Health/Life Insurance	7,487.10	4,449.84	2,897.76	139.50	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
BNY Investment Account	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit Cards	10,956.22	-	4,782.29	6,173.93	-	-	-	-	-	-	-	-	-
Line of Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-
Gordon & Silver, Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-
Kissinger, Bigatel & Brower	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecker & Kainen	-	-	-	-	-	-	-	-	-	-	-	-	-
Warner Angle Hallam Jackson	-	-	-	-	-	-	-	-	-	-	-	-	-
Rogers & Haldeman (Accountant)	-	-	-	-	-	-	-	-	-	-	-	-	-
William Armstrong, Jr., P.A	-	-	-	-	-	-	-	-	-	-	-	-	-
Blackwells Lawyers & Counselor	-	-	-	-	-	-	-	-	-	-	-	-	-
Harold W Duke PA	-	-	-	-	-	-	-	-	-	-	-	-	-
Freudenthal & Bobnds, P.C.	-	-	-	-	-	-	-	-	-	-	-	-	-
James Jimmerson, Esq	-	-	-	-	-	-	-	-	-	-	-	-	-
Jeffrey Burr, LTD.	-	-	-	-	-	-	-	-	-	-	-	-	-
Solomon Dwiggens	-	-	-	-	-	-	-	-	-	-	-	-	-
Stephens, Gourley & Bywater	-	-	-	-	-	-	-	-	-	-	-	-	-
Willick Law Group	-	-	-	-	-	-	-	-	-	-	-	-	-
Ivey Forseberg&Douglas	-	-	-	-	-	-	-	-	-	-	-	-	-
The Rushforth Firm, LTD	-	-	-	-	-	-	-	-	-	-	-	-	-
Mary Lehman	10,000.00	-	-	10,000.00	-	-	-	-	-	-	-	-	-
Gaston Resolution	-	-	-	-	-	-	-	-	-	-	-	-	-
Teri Norton, RMR	-	-	-	-	-	-	-	-	-	-	-	-	-
Gerety & Associates (Accountant)	-	-	-	-	-	-	-	-	-	-	-	-	-
R.Vaughn Gourley, P.C	-	-	-	-	-	-	-	-	-	-	-	-	-
Michael Branch	-	-	-	-	-	-	-	-	-	-	-	-	-
Wayne Catalano	-	-	-	-	-	-	-	-	-	-	-	-	-
Haas & Haas	-	-	-	-	-	-	-	-	-	-	-	-	-
Dickerson Law Group	-	-	-	-	-	-	-	-	-	-	-	-	-
Melissa Attanasio	-	-	-	-	-	-	-	-	-	-	-	-	-
Larry Bertsch, CPA & Associates (Court)	-	-	-	-	-	-	-	-	-	-	-	-	-

2012 Consolidated Detail

	Total	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	-	-	-	-	-	-	-	-	-	-	-	-	-
Intercompany Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks	-	-	-	-	-	-	-	-	-	-	-	-	-
Cashier's Checks (Intercompany)	-	-	-	-	-	-	-	-	-	-	-	-	-
Banone, LLC	150,000.00	10,000.00	87,000.00	23,000.00	30,000.00	-	-	-	-	-	-	-	-
Banone-AZ, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Dynasty Development Group Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric Nelson Auctioneering, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-
Eric L Nelson NV Trust	95,000.00	-	95,000.00	-	-	-	-	-	-	-	-	-	-
Bay Resorts LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Russell Road	-	-	-	-	-	-	-	-	-	-	-	-	-
Lindell Expenses	4,885.95	3,769.91	603.61	24.63	487.80	-	-	-	-	-	-	-	-
HOA Fees	532.00	367.00	110.00	-	55.00	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Expenses	22,466.89	4,047.69	6,567.06	8,561.06	3,291.08	-	-	-	-	-	-	-	-
Taxes	42,208.25	18,054.08	1,720.48	22,433.69	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,289.31	312.78	530.72	445.81	-	-	-	-	-	-	-	-	-
Payroll	13,084.56	3,799.90	3,721.40	3,705.25	1,858.01	-	-	-	-	-	-	-	-
Cell Phone	1,597.75	-	1,273.16	324.59	-	-	-	-	-	-	-	-	-
Travel	6.00	-	6.00	-	-	-	-	-	-	-	-	-	-
Interest Expense	925.75	-	925.75	-	-	-	-	-	-	-	-	-	-
Other Expenses	7,299.87	1,314.25	3,936.93	1,380.61	668.08	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-
Briana Ramos	-	-	-	-	-	-	-	-	-	-	-	-	-
David Muir	-	-	-	-	-	-	-	-	-	-	-	-	-
Joseph Chad Lawson (Direct Payments & Reimbursement)	2,340.79	586.00	560.37	422.00	772.42	-	-	-	-	-	-	-	-
Keith Little (Direct Payments & Reimbursement)	6,450.00	600.00	1,700.00	2,950.00	1,200.00	-	-	-	-	-	-	-	-
Lana Martin	3,975.00	1,200.00	1,175.00	825.00	775.00	-	-	-	-	-	-	-	-
Rochelle McGowan	500.00	-	-	500.00	-	-	-	-	-	-	-	-	-
Jose Ricardo Moran	-	-	-	-	-	-	-	-	-	-	-	-	-
Ronald Baird	-	-	-	-	-	-	-	-	-	-	-	-	-
Steve Bieri (Hideaway)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cliff McCarlie	980.00	980.00	-	-	-	-	-	-	-	-	-	-	-
Joan Ramos	7,000.00	2,000.00	-	4,000.00	1,000.00	-	-	-	-	-	-	-	-
Amy Arbeli	-	-	-	-	-	-	-	-	-	-	-	-	-
Ashley Konold	-	-	-	-	-	-	-	-	-	-	-	-	-
Audie Verbrugge	-	-	-	-	-	-	-	-	-	-	-	-	-
Bobby DeBorde	-	-	-	-	-	-	-	-	-	-	-	-	-
Terel Coomes	-	-	-	-	-	-	-	-	-	-	-	-	-
Lisa Klein (Direct Payments & Reimbursement)	-	-	-	-	-	-	-	-	-	-	-	-	-
Stewart Larsen	-	-	-	-	-	-	-	-	-	-	-	-	-
Tracy Cavenaugh	-	-	-	-	-	-	-	-	-	-	-	-	-
James Lindell	-	-	-	-	-	-	-	-	-	-	-	-	-
David Anderson	-	-	-	-	-	-	-	-	-	-	-	-	-
David Ramos	-	-	-	-	-	-	-	-	-	-	-	-	-
Nancy Stewart	-	-	-	-	-	-	-	-	-	-	-	-	-
Frank Lamb	12,067.33	-	5,000.00	5,468.87	1,598.46	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Companies	-	-	-	-	-	-	-	-	-	-	-	-	-
Silver Slipper Casino	-	-	-	-	-	-	-	-	-	-	-	-	-
Toler Marine, Inc	-	-	-	-	-	-	-	-	-	-	-	-	-
Soris Enterprises	795.00	795.00	-	-	-	-	-	-	-	-	-	-	-
The Larsen Company	-	-	-	-	-	-	-	-	-	-	-	-	-
Taylor Prince LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Joseph Herrera, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-
LV Default (Anthony Martin)	-	-	-	-	-	-	-	-	-	-	-	-	-
Henderson Capital Group, LLC	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-	-
	-												
Total Expenses	622,447.15	95,300.50	316,898.92	143,437.99	66,809.74	-	-	-	-	-	-	-	-

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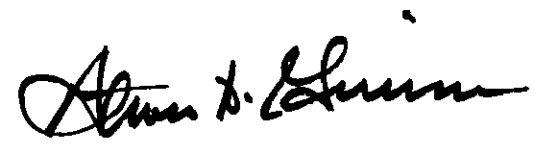

CLERK OF THE COURT

OBJ
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
E-mail:msolomon@sdfnvlaw.com
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
E-mail: jluszeck@sdfnvlaw.com
SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Centre
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
Telephone No.: (702) 853-5483
Facsimile No.: (702) 853-5485
Attorneys for LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, vs. LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 Defendants/Counterclaimants.	Case No. D-411537 Dept. No. O **HEARING DATE: June 5, 2012** **HEARING TIME: 1:30 p.m.**
LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Crossclaimant, vs. LYNITA SUE NELSON, Crossdefendant.	

LIMITED OBJECTION TO APPLICATION OF FORENSIC ACCOUNTANTS FOR ALLOWANCE OF FEES AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM APRIL 4, 2011 THROUGH MARCH 31, 2012

Lana Martin, Distribution Trustee ("Trustee") of the ERIC L. NELSON NEVADA TRUST

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

dated May 30, 2001 ("ELN Trust"), by and through her Counsel of Record, Solomon Dwiggins & Freer, Ltd., hereby file this Limited Objection for Application of Forensic Accounts for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012 (hereinafter referred to as "Application for Fees").

The Trustee does not object to Mr. Bertsch's request to be paid for services rendered in this matter. The Trustee does however object to Mr. Bertsch's fees and costs being paid from the ELN Trust,[1] for reasons, including, but not limited to the following. First, the ELN Trust was not a party to this action when Mr. Bertsch was appointed as Special Master. Consequently, the ELN Trust never agreed to pay the fees and costs associated with Mr. Bertsch.

Second, the ELN Trust is not in a position to pay its attorneys' fees, expert fees, administration expenses ***and*** Mr. Bertsch's fees and costs. As this Court is certainly aware, the ELN Trust previously sought the payment of attorneys' fees and costs from the $1,568,000.00 million that this Court previously enjoined because there are insufficient funds to provide for the needs of the beneficiaries and the operating expenses of the ELN Trust ***and*** the attorneys' fees and costs in defending against Ms. Nelson's self-serving claims until the July 2012, trial in this matter.[2] The attorney and expert fees currently due and owing from the ELN Trust exceed $100,000.00 (this does not take into account attorneys' fees and costs owed to Rhonda Forsberg) and Counsel for the ELN Trust anticipates that its fees will increase substantially by the time this matter is tried in July 2012. Further, upon information and belief, the liquid assets of Ms. Nelson and/or the LSN Trust vastly exceed those of the ELN Trust.

Third, Ms. Nelson and/or the LSN Trust are the only Parties that reap the benefit of Mr. Bertsch's engagement, especially in light of the fact that they have not had to contribute to his fees and costs. Indeed, the majority of reports, schedules, transactions *etc.* analyzed and/or prepared by

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[1] The ELN Trust objects to Mr. Bertsch satisfying his fees and costs from the $44,100.00 check that was turned over by Mr. Stephens to the extent that the check was made payable to the ELN Trust and/or an entity owned by the ELN Trust.

[2] Although the Court held that the Solomon Dwiggins & Freer was entitled to the payment of attorneys' fees, it deferred its decision as to whether said fees will be paid from the ELN Trust or $1,568,000.00 million that this Court previously enjoined.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

Mr. Bertsch pertain to the ELN Trust and/or entities owned by the same. Said reports, schedules, transactions *etc.* do not benefit the ELN Trust because the ELN Trust is already in possession of documents that Mr. Bersch is analyzing/reviewing. To the extent that Ms. Nelson and/or the LSN Trust contend that they have insufficient documents/information regarding the ELN Trust, it is her responsibility to request said documents/information through the numerous avenues of discovery, analyze said information, and retain an expert of her choosing. It is inappropriate for Ms. Nelson and/or the LSN Trust on one hand to expect a third-party to prepare their case-in-chief, and on the other hand demand that the ELN Trust, who was not even a party to this litigation when Mr. Bertsch was appointed, pay the bill.

DATED this 15th day of May, 2012.

SOLOMON DWIGGINS & FREER, LTD.

By: _____

MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
Cheyenne West Professional Centre
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnwlaw.com

FILED 5/23/12

RPLY
THE DICKERSON LAW GROUP
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Telephone: (702) 388-8600
Facsimile: (702) 388-0210
Email: info@dickersonlawgroup.com
Attorneys for LYNITA SUE NELSON

EIGHTH JUDICIAL DISTRICT COURT
FAMILY DIVISION

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, v. LYNITA SUE NELSON, Defendant/Counterclaimant.	CASE NO. D-09-411537-D DEPT NO. "O"
ERIC L. NELSON NEVADA TRUST dated May 30, 2001, and LSN NEVADA TRUST dated May 30, 2001, Necessary Parties (joined in this action pursuant to Stipulation and Order entered on August 9, 2011)	
LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Necessary Party (joined in this action pursuant to Stipulation and Order entered on August 9, 2011)/ Purported Counterclaimant and Crossclaimant, v. LYNITA SUE NELSON and ERIC NELSON, Purported Cross-Defendant and Counterdefendant,	

LYNITA SUE NELSON,

Counterclaimant, Cross-Claimant, and/or Third Party Plaintiff,

v.

ERIC L. NELSON, individually and as the Investment Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001; the ERIC L. NELSON NEVADA TRUST dated May 30, 2001; LANA MARTIN, individually, and as the current and/or former Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, and as the former Distribution Trustee of the LSN NEVADA TRUST dated May 30, 2001); NOLA HARBER, individually, and as the current and/or former Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, and as the current and/or former Distribution Trustee of the LSN NEVADA TRUST dated May 30, 2001; ROCHELLE McGOWAN, individually; JOAN B. RAMOS, individually; and DOES I through X,

Counterdefendant, and/or Cross-Defendants, and/or Third Party Defendants.

REPLY TO LIMITED OBJECTION TO APPLICATION OF FORENSIC ACCOUNTANTS FOR ALLOWANCE OF FEES AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM APRIL 4, 2011 THROUGH MARCH 31, 2012 FILED BY THE ERIC L. NELSON NEVADA TRUST

AND

REPLY TO LIMITED OPPOSITION TO APPLICATION OF FORENSIC ACCOUNTANTS FOR ALLOWANCE OF FEES AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM APRIL 4, 2011 THROUGH MARCH 31, 2012 FILED BY ERIC NELSON

COMES NOW Defendant, LYNITA SUE NELSON ("Lynita"), by and through her attorneys, ROBERT P. DICKERSON, ESQ., and KATHERINE L. PROVOST, ESQ., of THE DICKERSON LAW GROUP, and hereby files this Reply to the Limited

Opposition filed by Lana Martin, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 ("ELN Trust Opposition") and Limited Opposition to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012 ("Eric's Opposition").

This Reply is made and based upon the records, papers and pleadings on file herein, the Points and Authorities, and the argument of counsel presented at the hearing on the matter.

Dated this 22nd day of May, 2012

THE DICKERSON LAW GROUP

By _____
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorney for Defendant

POINTS AND AUTHORITIES

Lynita has no objection to Mr. Bertsch's request to be paid for his services in this matter. If not for Mr. Bertsch's involvement clarity concerning the true nature of the assets, debts, and income at issue in this case would have remained impossible. His services have been invaluable as has been noted time and again by this Court.

Lynita however, does object to an effort to require her to pay such fees when this issue was already addressed and decided by this Court at the July 13, 2011 hearing. Specifically, the August 9, 2011 Order entered by this Court states as follows:

> **IT IS FURTHER ORDERED that Plaintiff, ERIC NELSON, shall continue to pay all fees required by Mr. Bertsch to continue his work in this case, subject to offset at a later date for community expenses.**

See **Exhibit 1- August 9, 2011 Order.**

As the Court has already decided this issue, any remaining argument for offset or reimbursement is a trial issue to be raised during the July 2012 proceedings.

Further, Lynita should not be required to pay the outstanding balance owed to Mr. Bertsch as other sources exist for the payment of same. Specifically, the first $44,100.00 of Mr. Bertsch's fees should be satisfied from the monies already on account with Mr. Bertsch. This $44,100.00 is the remaining balance from the $100,000.00 transferred by Court Order from Dave Stephens, Esq.'s trust account to Mr. Bertsch pursuant to the Court's August 24, 2011 Order. ***See* Exhibit 2 - August 24, 2011 Order.** These monies were part of Eric Nelson's tax refunds which were being held by Mr. Stephens pursuant to Court Order. ***See* Exhibit 3 - May 20, 2010 Stipulation.**

Mr. Bertsch's Application for Payment indicates he is owed $58,938.00 for services through March 31, 2012. After application of the $44,100.00 on account, the remaining balance due will be $14,838.00. Mr. Bertsch's April 23, 2012 Notice of Filing Source and Application of Funds Pursuant to April 10, 2012 hearing confirms that Eric has available to him, through the ELN Trust bank accounts, balances totaling $471,898.56. Clearly, he has the ability to pay Mr. Bertsch's fees. Similarly, Mr. Bertsch's April 23, 2012 Notice of Filing Source and Application of Funds Pursuant to April 10, 2012 hearing confirms that Eric further has access to rental and interest income which is available to pay Mr. Bertsch's fees, as the rental properties are profitable. There is no legitimate basis to require Lynita to pay any portion of Mr. Bertsch's fees as Lynita has no access to community income sources save and except the LSN Trust bank accounts from which she has had to support herself and the parties' minor children for the duration of this litigation.[1]

. . .

---

[1] Despite being the primary physical custodian of the parties' children since February 2010, Lynita has never received child support from Eric as this Court has deferred on all financial support orders until trial.

In support of its opposition to payment of Mr. Bertsch's fees, the ELN Trust once again asserts the argument that the ELN Trust was not a party to this action when Mr Bertsch was appointed as Special Master. This argument has already been previously disregarded by the Court when made in challenge to the Courts' issuance of an in junction in this action. Eric Nelson is the Investment Trustee and controller of all business decisions for the ELN Trust. Eric has always been a party to this action and was present to assert any objection the ELN Trust my have had to Mr. Bertsch's appointment at the time the Court considered the matter in April 2011. Similarly, Mr. Nelson had the opportunity at that time to object on behalf of the ELN Trust to the Court's order for payment of Mr. Bertsch's fees.

Futher, Eric Nelson's argument that his hands are tied and he has no ability to pay Mr. Bertsch's fees is deceptive. Recent deposition testimony from Lana Martin, Distribution Trustee for the ELN Trust, belies any such argument. During her April 13, 2012 deposition Ms. Martin confirmed that Eric is entitled to distributions of $480,000 annually from the ELN Trust and that there is no need for her approval of any specific distribution to Eric, unless Eric is requesting in excess of the approved annual amount. ***Exhibit 4 - Deposition of Lana Martin pg. 28 - 30.*** Mr. Bertsch's April 23, 2012 Notice of Filing Source and Application of Funds Pursuant to April 10, 2012 hearing confirms Eric received only $46,419.54 for draws and expenses through March 2012. Accordingly, there is an abundance of monies Eric may continue to take from the ELN Trust accounts without the need for further approval.

While not necessarily relevant to the question at hand, within the ELN Trust Opposition there appears to be a material misrepresentation regarding the payment of the ELN Trust's attorneys and experts fees. Specifically at the last Court hearing it was represented that the attorneys and experts for the ELN Trust had not yet been paid. The ELN Trust Opposition alleges that attorney and expert fees currently due and owing exceed $100,000.00. Yet, review of Mr. Bertsch's April 23, 2012 filing confirms the Solomon, Dwiggins & Freer firm has already been paid $85,912.49, a payment that

is not reflected anywhere on the firm's billing statements previously submitted to the Court. Gerity & Associates has already been paid $60,478.00, payment which again does not appear on the limited billing statements previously submitted to the Court. Likewise, the Rushforth Firm has already been paid $5,000.00, the exact same retainer requested in the ELN Trust's Motion for Payment of Attorneys Fees, yet this payment is not reflected the limited billing statements previously submitted to the Court. All of the payments issued to such professionals came from accounts accessible by Eric Nelson through the ELN Trust.

The ELN Trust Opposition alleges only Lynita reaps the benefit of Mr. Bertsch's engagement. Yet, the Court has made it abundantly clear that everyone involved in these proceedings have benefitted from Mr. Bertsch's involvement. Mr. Bertsch has provided the first and only clear accounting for the income and expenditures of these parties and has made it possible for this Court to proceed with the July 2012 trial setting. Lynita agrees that it is shameful this case continues on. That is has not settled however is not the result of any actions taken by Lynita during these proceedings. Rather, the positions taken by Eric since June 2011 in this litigation are what makes this case continue.

Lynita has not earned more money than Eric during this litigation. As confirmed by Mr. Bertsch's April 23, 2012 Notice of Filing Source and Application of Funds Pursuant to April 10, 2012 hearing and the May 1, 2012 Notice of Filing Income and Expense Report for Lynita Nelson, Lynita has had total income of $2,091,178.64 during this litigation, of which $1,828,534.65 has been sales of investment/liquidation of her Mellon stock account. Eric meanwhile has had access to total income of $15,932,965.60. Mr. Bertsch's reports provide detailed analysis of the expenses incurred by both parties during this litigation and confirm that while Lynita has maintained a similar lifestyle as she was accustomed to during the parties' marriage, Eric has lived far and above the standard norm.

. . .

Lynita submits that there is no valid basis upon which to require her to pay Mr. Bertsch's outstanding fees given the Court's previous ruling on this issue and Eric Nelson's access to the monies available and held in the name of the ELN Trst or one of its subsidiary entities.

DATED this 22nd day of May, 2012

Respectfully submitted,

THE DICKERSON LAW GROUP

By _____

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for Defendant

0001

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON Plaintiff(s), -vs- LYNITA SUE NELSON Defendant(s).	CASE NO. D411537 DEPT. NO. O **FAMILY COURT MOTION/OPPOSITION FEE INFORMATION SHEET (NRS 19.0312)**

Party Filing Motion/Opposition: ☐ Plaintiff/Petitioner ☒ Defendant/Respondent

MOTION FOR OPPOSITION TO REPLY TO LIMITED OBJECTION TO APPLICATION OF FORENSIC ACCOUNTANTS FOR ALLOWANCE OF FEES AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM APRIL 4, 2011 THROUGH MARCH 31, 2012 FILED BY THE ERIC L. NELSON NEVADA TRUST AND REPLY TO LIMITED OPPOSITION TO APPLICATION OF FORENSIC ACCOUNTANTS FOR ALLOWANCE OF FEES AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM APRIL 4, 2011 THROUGH MARCH 31, 2012 FILED BY ERIC NELSON

Motions and Oppositions to Motions filed after entry of a final order pursuant to NRS 125, 125B or 125C are subject to the Re-open filing fee of $25.00, unless specifically excluded. (NRS 19.0312) ***NOTICE:*** *If it is determined that a motion or opposition is filed without payment*	**Mark correct answer with an "X."** 1. No final Decree or Custody Order has been entered. ☒ YES ☐ NO 2. This document is filed solely to adjust the amount of support for a child. No other request is made. ☐ YES ☒ NO 3. This motion is made for reconsideration or a new trial and is filed within 10 days of the Judge's Order If YES, provide file date of Order: _____ ☐ YES ☒ NO

of the appropriate fee, the matter may be taken off the Court's calendar or may remain undecided until payment is made.	If you answered YES to any of the questions above, you are <u>not</u> subject to the $25 fee.
Motion/Opposition ☐ IS ☒ IS NOT subject to $25 filing fee	

Dated this 22ND of MAY, ~~200~~2012

Shari Aidukas
Printed Name of Preparer

Shari Aidukas
Signature of Preparer

Motion-Opposition Fee.doc/1/30/05

EXHIBIT 1

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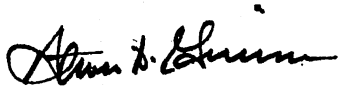
08/09/2011 09:48:48 AM



CLERK OF THE COURT

ORDR
THE DICKERSON LAW GROUP
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Telephone: (702) 388-8600
Facsimile: (702) 388-0210
Email: info@dickersonlawgroup.com

Attorneys for Defendant/Counterclaimant
LYNITA SUE NELSON

DISTRICT COURT
FAMILY DIVISION

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, v. LYNITA SUE NELSON, Defendant/Counterclaimant.	CASE NO. D-09-411537-D DEPT NO. "O"

ORDER

This matter coming on for hearing on Defendant's Motion for Payment of Attorneys and Professional Fees, Determination that Defendant May Retain the Entirety of the 2005 Income Tax Refund for a Community Payment Toward Defendant's Attorneys Fees and Related Relief and for a Status Check on the issuance of reports from the Court's appointed forensic accountants on this 13th day of July, 2011; and ROBERT P. DICKERSON, ESQ., and KATHERINE L. PROVOST, ESQ., of THE DICKERSON LAW GROUP, appearing on behalf of Defendant, LYNITA NELSON, and Defendant being present; and DAVID A. STEPHENS, ESQ., of

STEPHENS, GOURLEY & BYWATER, P.C., and JAMES J. JIMMERSON, ESQ., of JIMMERSON HANSEN, P.C., appearing on behalf of Plaintiff, and Plaintiff being present; and the Court having reviewed the pleadings and papers on file herein, and the arguments of counsel, and good cause appearing,

THE COURT FINDS that the case needs to move forward with the intent to complete this divorce before the end of this year. To that avail, appraisals are to be performed and assets are to be liquidated.

THE COURT FURTHER FINDS that based upon the information provided to the Court in Mr. Bertsch's initial reports, subject to reconsideration should additional information become available which might require reconsideration of this Court's initial inclination, there may be a spousal support award entered, with the Court's initial consideration being to make this a lump sum payment due at the time of divorce, from Plaintiff, ERIC NELSON, to Defendant, LYNTIA NELSON.

IT IS HEREBY ORDERED ADJUDGED and DECREED that Mr. Bertsch is to complete the remainder of his forensic account reports and submit same to the Court. Mr. Bertsch is to speak with all parties and obtain the necessary information from all parties to address any unresolved issues related to his reports.

IT IS FURTHER ORDERED that Mr. Bertsch is to prepare a monthly income and disbursement accounting and submit same to the Court.

IT IS FURTHER ORDERED that Mr. Bertsch is to prepare a plan for liquidation and valuation of assets and is to trace all disbursements to family members and submit an updated report to the Court.

IT IS FURTHER ORDERED that Plaintiff, ERIC NELSON, is to pay the balance owed to Mr. Dickerson and Ms. Attanasio, for the attorneys fees and professional fees incurred for the June 1, 2011 mediation, in full by the close of business on July 31, 2011.

. . .

. . .

IT IS FURTHER ORDERED that Plaintiff, ERIC NELSON, is to pay to The Dickerson Law Group the sum of $5,000.00, as and for an additional attorneys fees award for today's Motion, in full by the close of business on July 31, 2011.

IT IS FURTHER ORDERED that Defendant, LYNITA NELSON, is awarded the entirety of the 2005 tax refund in the amount of $30,741.05 and Plaintiff, ERIC NELSON, is to endorse the check and return it to Defendant.

IT IS FURTHER ORDERED that there will be an independent appraisal performed to value the Lindell property, and if the parties' cannot agree, to value the Palmyra property.

IT IS FURTHER ORDERED that Plaintiff, ERIC NELSON, is to pay the balance of $12,780.00 to the Las Vegas Day School for the minor child's (Carli Nelson) tuition, in full by the close of business on July 14, 2011.

IT IS FURTHER ORDERED that Plaintiff, ERIC NELSON, shall continue to pay all fees required by Mr. Bertsch to continue his work in this case, subject to offset at a later date for community expenses.

IT IS FURTHER ORDERED that the retainer which has already been paid by Plaintiff, ERIC NELSON, to Mr. Bertsch shall be released to Mr. Bertsch for payment for current fees for services already performed in this case. No fee application is necessary.

IF IS FURTHER ORDERED that Mr. Jimmerson's Motion to Withdraw presently set for August 4, 2011 is re-set to August 3, 2011 at 1:30 p.m.

IT IS FURTHER ORDERED that Plaintiff's Motion to Join Necessary Party, *et al.*, presently set for July 26, 2011 at 10:00 a.m. is VACATED as the parties have reached a stipulation which resolves the issues raised by Plaintiff's motion. Counsel to prepare and submit a separate Stipulation and Order.

IT IS FURTHER ORDERED that Plaintiff's Motion to Amend Findings of Fact and Conclusions of Law, *et al*, presently set for July 21, 2011 at 10:00 a.m. is re-set to July 26, 2011 at 9:00 a.m.

IT IS FURTHER ORDERED that this case is set for a STATUS CHECK for follow-up on Mr. Bertsch's reports on August 24, 2011 at 1:30 p.m.

DATED this 4 day of August, 2010.

DISTRICT COURT JUDGE FRANK P. SULLIVAN

Approved as to Form and Content:

STEPHENS GOURLEY & BYWATER

By

DAVID A. STEPHENS, ESQ.
Nevada Bar No. 000902
3636 N. Rancho Drive
Las Vegas, Nevada 89130
Attorneys for Plaintiff

Submitted by:

THE DICKERSON LAW GROUP

By

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for Defendant

EXHIBIT 2

FILED IN OPEN COURT
8-24-11
STEVEN D. GRIERSON
CLERK OF THE COURT
BY LATOSHA KELLY BROWN
DEPUTY

ORDR
THE DICKERSON LAW GROUP
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Telephone: (702) 388-8600
Facsimile: (702) 388-0210
Email: info@dickersonlawgroup.com

Attorneys for Defendant/Counterclaimant
LYNITA SUE NELSON

DISTRICT COURT
FAMILY DIVISION

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, v. LYNITA SUE NELSON, Defendant/Counterclaimant.	CASE NO. D-09-411537-D DEPT NO. "O"

ORDER FROM AUGUST 3, 3011 HEARING

This matter coming on for hearing on JAMES J. JIMMERSON, ESQ.'s Motion to Withdraw and the Court allowing for the address of the Court's appointed forensic accountant, LARRY BERTSCH ("Mr. Bertsch"), *sua sponte,* who provided a status report on his efforts to date in this case and requested for clarification on his ability to order appraisal of real property and sale of real property. Counsel for both parties are in agreement that the existing Court Order from the July 26, 2011 hearing authorizes appraisals of real property and liquidation of property.

. . .

IT IS HEREBY ORDERED, ADJUDGED and DECREED that community funds, namely the tax refund presently held by Plaintiff's counsel, shall be utilized to pay for the appraisal of Defendant's Palmyra residence (7065 Palmyra Avenue), the Lindell office building (3611 South Lindell Road), raw land located in Wyoming (200 acres), and raw land located in Mississippi (216 acres), with such appraisals to begin immediately. Mr. Bertsch shall have sole authority to choose and engage all necessary appraisers to complete the court ordered real property appraisals.

IT IS FURTHER ORDERED that if he desires to do so, Plaintiff may order an appraisal of his Bella Kathryn residence (2911 Bella Kathryn Circle), at his expense. The Court has informed Plaintiff that Plaintiff's purchase of this residence and continued use of community funds to improve this residence appears to be a violation of the Joint Preliminary Injunction and the Court is inclined to assess the cost value against Plaintiff. The cost of Plaintiff's appraisal, if performed, will be assessed against Plaintiff in the final division of property.

IT IS FURTHER ORDERED that the Brian Head property (1685 E. 3100 South, Brian Head, Utah - cabin and 140 acres) shall be immediately listed for sale, with Mr. Bertsch to have sole authority to choose and engage a listing agent and determine the initial list price. Mr. Bertsch indicated his intent to list the property for $2,000,000.00 but shall consult with his chosen realtor prior to entering into a listing agreement for the property.

IT IS FURTHER ORDERED that David Stephens, Esq. shall transfer to Mr. Bertsch the sum of $100,000.00 from the trust account previously established for the purpose of holding the tax refund at issue in this litigation, retaining the balance of the monies in this account until further order of the Court. Mr. Stephens shall provide an accounting to Defendant's counsel at the time of transfer of the referenced sum to Mr. Bertsch, and Mr. Bertsch shall provide an accounting to both parties' counsel as monies are utilized to pay for the court ordered appraisals. No other expense is authorized to be paid with the $100,000.00 absent further order of this Court.

IT IS FURTHER ORDERED that both parties and their counsel shall limit their contact with Paul Alanis.

IT IS FURTHER ORDERED that Mr. Bertsch shall not be utilized to present settlement offers to the Court. All settlement offers shall be discussed between counsel and if a resolution is reached, counsel shall bring all such resolutions before the Court.

DATED this 24 day of August, 2010.

DISTRICT COURT JUDGE
FRANK P. SULLIVAN

Approved as to Form and Content:

STEPHENS GOURLEY & BYWATER

By

DAVID A. STEPHENS , ESQ.
Nevada Bar No. 000902
3636 N. Rancho Drive
Las Vegas, Nevada 89130
Attorneys for Plaintiff

Submitted by:

THE DICKERSON LAW GROUP

By

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for Defendant

EXHIBIT 3

ORIGINAL

Electronically Filed
05/20/2010 09:07:41 AM

CLERK OF THE COURT

SAO
THE DICKERSON LAW GROUP
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Telephone: (702) 388-8600
Facsimile: (702) 388-0210
Email: info@dickersonlawgroup.com

Attorneys for Defendant, Lynita Sue Nelson

DISTRICT COURT
FAMILY DIVISION

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, v. LYNITA SUE NELSON, Defendant/Counterclaimant.	CASE NO. D-09-~~411637~~ 411537-D DEPT NO. "O"

STIPULATION AND ORDER

COME NOW, Plaintiff, ERIC L. NELSON, by and through his attorney, DAVID A. STEPHENS, ESQ., of STEPHENS, GOURLEY & BYWATER, P.C., and Defendant, LYNITA SUE NELSON, by and through her attorneys, ROBERT P. DICKERSON, ESQ., and KATHERINE L. PROVOST, ESQ., of THE DICKERSON LAW GROUP, and hereby stipulate and agree as follows:

IT IS HEREBY STIPULATED AND AGREED that Mr. Dickerson shall provide Mr. Stephens with the following United States Treasury Checks, made payable to Eric Nelson, which have been previously held by Mr. Dickerson at his law office:

Check No. 2310 00973213 in the amount of $58,136.00;

Check No. 2221 92129591 in the amount of $110,128.05; and

Check No. 2310 00961063 in the amount of $3.68.

IT IS FURTHER STIPULATED AND AGREED that Mr. Stephens shall take possession of and continue to hold said checks until further Order of the Court or until counsel stipulate in writing as to the future disposition of same.

Submitted by:

THE DICKERSON LAW GROUP

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 0945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorney for Defendant

Approved as to form and content:

STEPHENS, GOURLEY & BYWATER

DAVID A. STEPHENS , ESQ.
Nevada Bar No. 000902
3636 N. Rancho Drive
Las Vegas, Nevada 89130
Attorney for Plaintiff

ORDER

Pursuant to stipulation of the parties, IT IS HEREBY ORDERED that Mr. Dickerson shall provide Mr. Stephens with the following United States Treasury Checks, made payable to Eric Nelson, which have been previously held by Mr. Dickerson at his law office:

Check No. 2310 00973213 in the amount of $58,136.00;

Check No. 2221 92129591 in the amount of $110,128.05; and

Check No. 2310 00961063 in the amount of $3.68.

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. . .

. . .

IT IS FURTHER ORDERED that Mr. Stephens shall take possession of and continue to hold said checks until further Order of the Court or until counsel stipulate in writing as to the future disposition of same.

DATED this _____ day of MAY 12 2010, 2010.

DISTRICT COURT JUDGE
FRANK P. SULLIVAN

Respectfully Submitted:

THE DICKERSON LAW GROUP

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 0945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for Defendant

EXHIBIT 4

1 on investments that the trust has.
2 Q Who makes the determination as to the amount of
3 moneys that Eric Nelson can receive from the trust
4 annually?
5 A We both discuss it and come up with a figure
6 based on previous years.
7 Q The most recent discussion with respect to moneys
8 going to Eric Nelson from the ELN Trust, how much money is
9 Eric entitled to from the ELN Trust annually?
10 A 480,000.
11 Q And how is that 480,000 paid out? In a lump sum?
12 In monthly installments? In another capacity?
13 A It may be -- it cannot exceed 480,000. So it can
14 be a monthly payment. One month it could be less than the
15 next month, just so it doesn't exceed that total.
16 Q And who makes the decision when to distribute an
17 amount of the 480,000 to Eric Nelson?
18 A That's a joint decision too.
19 Q So tell me the process. How do you get to this
20 joint decision?
21 A He says, Hey, I need some money. I say, How much
22 do you need? As long as it's not more than I told you you
23 could have.
24 Q Do you review any documents prior to issuing
25 money to Eric Nelson?

1 A Not -- no. It's already set. We've already
2 decided on that figure.
3 Q Do you review any documents prior to deciding on
4 an annual figure?
5 A No. Just past expenditures.
6 Q So who comes up with the annual figure?
7 MS. DWIGGINS: Objection. Asked and answered.
8 THE WITNESS: Do I answer?
9 MS. DWIGGINS: Yes.
10 THE WITNESS: It's decided jointly.
11 BY MS. PROVOST:
12 Q How does that process work?
13 A We do it in annual minutes.
14 Q Is it a similar process to Eric receiving a
15 distribution, meaning he comes to you and says, Hey, I need
16 money?
17 A No. We have the meeting for the year, and then
18 he just lets me know when he needs that particular amount
19 of money. So I wouldn't question it unless it was over the
20 480- that we've already approved.
21 Q And the 480,000 is the amount he's entitled to
22 for the year 2012?
23 A Yes.
24 Q How much of those funds has Eric Nelson received
25 so far in 2012?

1 A I don't know. I can't speculate. I'd have to
2 look at what checks he's had.
3 Q You're not sure how much has been released to
4 Eric Nelson?
5 A No.
6 Q Isn't that something that a distribution trustee
7 should know?
8 A Not unless it exceeds the annual amount.
9 Q Who writes the checks to Eric Nelson?
10 A Whoever the signers are on the account.
11 Q Who are the current signers on the account?
12 A I do not know that.
13 Q You're not a signer on the account?
14 A I'm unsure.
15 Q Have you written any checks to Eric Nelson this
16 year?
17 A No.
18 Q Have you signed on any checks for Eric Nelson
19 this year?
20 A No.
21 Q Has anyone, other than the Eric Nelson or a
22 vendor -- when I say a vendor, I'm talking about the light
23 bill and the utility bill, the things that you said happen
24 in a normal course -- received any distributions from the
25 ELN Trust this year?

FILED

MAY 29 9 57 AM '12

CLERK OF THE COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON,

Plaintiff/Counterdefendant,

vs.

LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001,

Defendant/Counterclaimants.

CASE NO.: D-09-411537-D
DEPT. NO.: O

LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001,

Crossclaimant,

vs.

LYNITA SUE NELSON,

Crossdefendant.

NOTICE OF ENTRY OF ORDER

FRANK R SULLIVAN
DISTRICT JUDGE
FAMILY DIVISION, DEPT. O
LAS VEGAS NV 89101

TO:

Rhonda Forsberg, Esq.
Robert Dickerson, Esq.
Mark Solomon, Esq.
Jeffrey Luszeck, Esq.
Larry Bertsch

PLEASE TAKE NOTICE that FINDINGS OF FACT AND ORDER was duly entered in the above-referenced case on the 29th day of May, 2012.

DATED this 29 day of May, 2012.

Lori Parr
Judicial Executive Assistant
Dept. O

ORDR

FILED

MAY 29 9 57 AM '12

CLERK OF THE COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, vs. LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Defendant/Counterclaimants.	CASE NO.: D-09-411537-D DEPT. NO.: O
LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Crossclaimant, vs. LYNITA SUE NELSON, Crossdefendant.	

FINDINGS OF FACT AND ORDER

This matter having come before this Honorable Court on Court-appointed Forensic Accountant Larry Bertsch's Request for Instructions from Court Regarding Requests for Production of Documents and Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012;

INK R SULLIVAN
DISTRICT JUDGE
LY DIVISION, DEPT. O
S VEGAS NV 89101

Plaintiff, Eric Nelson's Limited Opposition to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012; Counterdefendant, Cross-defendant, Third-Party Defendant, Lana Martin, Distribution Trustee of the Eric L. Nelson Nevada Trust's Response to Request for Instructions from Court regarding Requests for Production of Documents and Limited Objection to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012; and Defendant, Lynita Nelson's Reply to Limited Objection to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012 filed by the Eric L. Nelson Nevada Trust, Reply to Limited Opposition to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the Period from April 4, 2011 through March 31, 2012 filed by Eric Nelson, and separate Motion for Court Order Directing Larry Bertsch to Examine Transactions Relating to Acquisition and Sale of Wyoming Property, Acquisition and Sale of Phoenix Properties and Tracing of all Current Assets, good cause being shown:

THE COURT HEREBY FINDS that on April 23 and April 27, 2012, Larry Bertsch, the court-appointed Forensic Accountant, placed a Status Check Hearing on this Court's calendar by utilizing a "Notice of Motion" to address concerns regarding his demand for payment of professional fees and costs associated with the work he has performed on this case and instructions from the Court regarding requests for production of documents that Ms. Nelson and the ELN Trust have made to Mr. Bertsch's office, with such hearing being set for June 5, 2012 at 1:30 p.m.

NK R SULLIVAN
DISTRICT JUDGE
Y DIVISION, DEPT. O
VEGAS NV 89101

THE COURT FURTHER FINDS that while Mr. Bertsch cannot file a Motion because he is not a party to this action, nor an attorney, this Court will treat and address Mr. Bertsch's issues as if they were brought by Motion as Mr. Nelson, Ms. Nelson and the ELN Trust have all filed responses thereto.

THE COURT FURTHER FINDS that on May 4, 2012, Ms. Nelson filed a Motion for Court Order Directing Larry Bertsch to Examine Transactions Relating to Acquisition and Sale of Wyoming Property, Acquisition and Sale of Phoenix Properties and Tracing of all Current Assets, along with an Ex Parte Motion for an Order Shortening Time.

THE COURT FURTHER FINDS that Ms. Nelson filed her Certificate of Mailing as to her Motion with the Court on May 4, 2012.

THE COURT FURTHER FINDS that Mr. Nelson filed his Opposition to Ms. Nelson's Motion on May 23, 2012.

THE COURT FURTHER FINDS that the ELN Trust filed an Opposition to Ms. Nelson's Motion and Countermotion to Compel Lynita Nelson's Expert Witness to Return Documents to the ELN Trust on May 25, 2012.

THE COURT FURTHER FINDS that Eighth Judicial District Court Rule 2.23 (c) and Eighth Judicial District Court Rule 5.11 (e) provide this Court with the authority to consider a Motion on the merits and issue a decision exclusively on the pleadings without oral argument.

THE COURT FURTHER FINDS that since the beginning of 2011, this Court has held numerous hearings on a multitude of Motions associated with this case and has been very accommodating in affording the parties timely opportunities to be heard on such Motions.

ANK R. SULLIVAN
DISTRICT JUDGE
IILY DIVISION, DEPT. O
AS VEGAS NV 89101

THE COURT FURTHER FINDS that at the time this Court was scheduling the evidentiary hearing for this matter, the attorneys for the ELN Trust informed the Court that they would be unavailable for the weeks of June 4, 2012 and June 11, 2012 due to a previously scheduled arbitration hearing.

THE COURT FURTHER FINDS that in light of the fact that the ELN Trust's attorneys are unavailable for two (2) weeks in June and the fact that this Court is set to hold an evidentiary hearing on this matter during the week of July 16, 2012, which is less than two (2) months away, this Court does not want to further impede or delay the discovery and trial preparation process for the parties by holding hearings that will inevitably inconvenience their schedules, thereby hampering their ability to be fully prepared to commence the July 16 evidentiary hearing.

THEREFORE, IT IS HEREBY ORDERED that in accordance with EDCR 2.23 (c) and EDCR 5.11 (e), this Court will issue an ORDER on the pleadings and papers that have been filed with respect to Larry Bertsch's issues regarding payment for professional fees and costs and document disclosure forthwith, and, as such, will VACATE the currently scheduled hearing date of June 5, 2012 for oral argument on the matter.

IT IS FURTHER ORDERED that pursuant to EDCR 2.23 (c) and EDCR 5.11 (e), this Court will issue an ORDER on the pleadings and papers that have been filed with respect to Ms. Nelson's Motion for Court Order Directing Larry Bertsch to Examine Transactions Relating to Acquisition and Sale of Wyoming Property, Acquisition and Sale of Phoenix Properties and Tracing of all Current Assets and the ELN Trust's Opposition and Countermotion to Compel Lynita Nelson's Expert Witness to Return Documents to the ELN

NK R SULLIVAN
ISTRICT JUDGE
Y DIVISION, DEPT. O
VEGAS NV 89101

Trust, and, as such, will VACATE the currently scheduled hearing date of July 31, 2012 for oral argument on the matter.

IT IS FURTHER ORDERED that any Reply to the Oppositions to Ms. Nelson's Motion must be filed with the Court by 5:00 p.m. on June 5, 2012; any Oppositions to the ELN Trust's Countermotion must be filed with the Court by 5:00 p.m. on June 13, 2012; and any Reply to the Oppositions to the ELN Trust's Countermotion must be filed with the Court by 5:00 p.m. on June 18, 2012.

Dated this 29th day of May, 2012.

Honorable Frank P. Sullivan
District Court Judge – Dept. O

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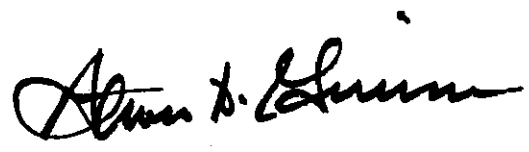


CLERK OF THE COURT

XCAN
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
E-mail:msolomon@sdfnvlaw.com
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
E-mail: jluszeck@sdfnvlaw.com
SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Centre
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
Telephone No.: (702) 853-5483
Facsimile No.: (702) 853-5485

Attorneys for Eric L. Nelson, Investment Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, vs. LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 Defendants/Counterclaimants.	Case No. D-411537 Dept. No. O
LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Crossclaimant, vs. LYNITA SUE NELSON, Crossdefendant.	

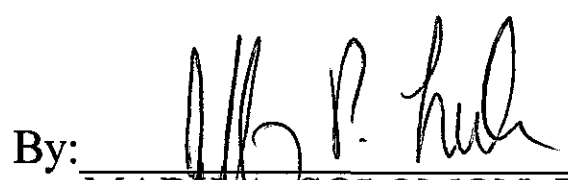
ANSWER TO LYNITA SUE NELSON'S FIRST AMENDED CLAIMS FOR RELIEF AGAINST ERIC L. NELSON, INVESTMENT TRUSTEE OF THE ERIC L. NELSON NEVADA TRUST dated May 30, 2001

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

Due to the conflict of interest that ERIC L. NELSON, Investment Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 ("ELN Trust"), has pertaining to the claims asserted by LANA MARTIN, Distribution Trustee of the ELN Trust, in the aforementioned action, ERIC L. NELSON authorized and delegated LANA MARTIN to defend, maintain and pursue any and all actions on behalf of the ELN Trust in relation to this lawsuit. Due to the same conflict of interest that ERIC L. NELSON, Investment Trustee of the ELN Trust, has pertaining to the claims asserted by LYNITA S. NELSON, ERIC L. NELSON authorizes and delegates LANA MARTIN, Distribution Trustee of the ELN Trust, to defend, maintain and pursue any and all actions on behalf of the ELN Trust, in relation to such claims, and hereby adopts and incorporates the Answer to LYNITA S. NELSON'S First Amended Claims for Relief Against the ELN Trust filed by LANA MARTIN, Distribution Trustee of the ELN Trust, as though fully set herein.

DATED this 1st day of June, 2012.

SOLOMON DWIGGINS & FREER, LTD.



By: _____
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
Cheyenne West Professional Centre'
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129
Attorneys for Eric L. Nelson, Investment Trustee of the ERIC L. NELSON NEVADA TRUST

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that pursuant to EDCR 7.26(a), service of the foregoing **ANSWER TO LYNITA SUE NELSON'S FIRST AMENDED CLAIMS FOR RELIEF AGAINST THE ERIC L. NELSON NEVADA TRUST dated May 30, 2001** was made on this 1st day of June, 2012, by sending a true and correct copy of the same by United States Postal Service, first class postage fully prepaid, to the following at his last known address as listed below:

Rhonda K. Forsberg, Esq.
Nevada State Bar No. 009557
Forsberg & Douglas
Via E-mail Only rhonda@ifdlaw.com
Attorney for Counterdefendant, Eric L. Nelson

Robert P. Dickerson, Esq.
Dickerson Law Group
1745 Village Center Circle
Las Vegas, NV 89134

An employee of SOLOMON DWIGGINS & FREER, LTD.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

XCAN
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
E-mail:msolomon@sdfnvlaw.com
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
E-mail: jluszeck@sdfnvlaw.com
SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Centre
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
Telephone No.: (702) 853-5483
Facsimile No.: (702) 853-5485

Attorneys for Lana Martin, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

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CLERK OF THE COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, vs. LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 Defendants/Counterclaimants.	Case No. D-411537 Dept. No. O
LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Crossclaimant, vs. LYNITA SUE NELSON, Crossdefendant.	

ANSWER TO LYNITA SUE NELSON'S FIRST AMENDED CLAIMS FOR RELIEF AGAINST LANA MARTIN, DISTRIBUTION TRUSTEE OF THE ERIC L. NELSON NEVADA TRUST dated May 30, 2001, AND THE ERIC L. NELSON NEVADA TRUST dated MAY 30, 2001

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

Lana Martin, Distribution Trustee ("Trustee") of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 ("ELN Trust"), by an through her Counsel of Record, Solomon Dwiggins & Freer, Ltd., hereby files her Answer to Lynita Sue Nelson's ("Lynita") First Amended Claims for Relief Against the Eric L. Nelson Nevada Trust dated May 30, 2001 ("Cross-Claim"), as follows:

INTRODUCTION AND NATURE OF THE ACTION BEING FILED BY LYNITA SUE NELSON

In answering Paragraph No. 1 of the Cross-Claim, the Trustee admits all of the allegations therein.

In answering Paragraph No.'s 3 (A) - (G), 4, 6-9, 14-15 and 17 of the Cross-Claim, the Trustee is without sufficient knowledge or information to form a belief as to the truth of the allegations contained in said Paragraphs, and on that basis denies each and every allegation contained therein.

In answering Paragraph 2 of the Cross-Claim, the Trustee admits that she, in her capacity as Distribution Trustee, filed a document in the aforementioned action entitled "Answer to Complaint for Divorce and Counterclaim and Cross-Claim" on or around August 19, 2011. The Trustee denies the remaining allegations contained therein.

In answering Paragraph No. 5 of the Cross-Claim, the Trustee admits that she filed the "Answer to Complaint for Divorce and Counterclaim and Cross-Claim" approximately 27 months after the Complaint for Divorce was filed. The Trustee denies the remaining allegations contained therein.

In answering Paragraph No. 10 of the Cross-Claim, the Trustee admits that she and Nola Harber have served as the Distribution Trustee of both the ELN Trust and LSN Trust, and that she currently serves as the Distribution Trustee of the ELN Trust. The Trustee further admits that Joan B. Ramos and Rochelle McGowan are employees of the ELN Trust and/or an entity owned by the ELN Trust. The Trustee denies the remaining allegations contained therein.

In answering Paragraph No. 11 of the Cross-Claim, the Trustee admits that distributions were made to Eric L. Nelson in accordance with the terms of the ELN Trust. The Trustee denies the remaining allegations contained therein.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

EXHIBIT 1

EXHIBIT 1

OMB No. 2502-0265

FINAL

A. SETTLEMENT STATEMENT (HUD-1)

B. TYPE OF LOAN

1. ☐ FHA 2. ☐ FHMA 3. ☐ CONV. UNINS.
4. ☐ VA 5. ☐ CONV. INS.

6. FILE NUMBER: 19-51969 7. LOAN NUMBER

8. MORTGAGE INS. CASE NO.:

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME & ADDRESS OF BORROWER: Dynasty Development Management, LLC, a Nevada limited liability company
3611 S. Lindell Road, Suite 201, Las Vegas, NV 89103

E. NAME & ADDRESS OF SELLER: Wyoming Racing, LLC, a Delaware limited liability company
250 Old Dutch Road, Bedminster, NJ 07921

F. NAME & ADDRESS OF LENDER: Henderson Capital Group, LLC, a Nevada limited liability company

G. PROPERTY LOCATION: 10180 State Highway 89 North, Uinta County, WY 82930

H. SETTLEMENT AGENT: Uinta Title & Insurance, Inc.
PLACE OF SETTLEMENT: 1048 Main Street, Evanston, WY 82930 (307) 789-1777

I. SETTLEMENT DATE: 1/06/2012 DISBURSEMENT DATE: 1/06/2012

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Borrower:		**400. Gross Amount Due To Seller:**	
101. Contract sales price	440,000.00	401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower: (line 1400)	30,839.00	403.	
104.		404.	
105.		405.	
Adjustments For Items Paid By Seller In Advance:		**Adjustments For Items Paid By Seller In Advance:**	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109. ADDITIONAL FUNDS FOR EXTENSION	10,000.00	409.	
110.		410.	
111.		411.	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
120. Gross Amount Due From Borrower:	480,839.00	**420. Gross Amount Due To Seller:**	
200. Amounts Paid By Or In Behalf Of Borrower:		**500. Reductions In Amount Due To Seller:**	
201. Deposit or earnest money	75,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	600,000.00	502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff 1st Mtg. Ln.	
205.		505. Payoff 2nd Mtg. Ln.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments For Items Unpaid By Seller:		**Adjustments For Items Unpaid By Seller:**	
210. City/town taxes to		510. City/town taxes to	
211. County taxes 01/01/12 to 01/06/12	175.46	511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower:	675,175.46	**520. Total Reductions In Amount Due Seller:**	
300. Cash At Settlement From/To Borrower:		**600. Cash At Settlement From/To Seller:**	
301. Gross amount due from borrower (line 120)	480,839.00	601. Gross amount due to seller (line 420)	
302. Less amount paid by/for borrower (line 220)	675,175.46	602. Less reductions in amount due seller (line 520)	
303. Cash (☐ FROM) (☒ TO) Borrower:	194,336.46	**603. Cash (☐ TO) (☐ FROM) Seller:**	0.00

Previous Edition Is Obsolete
Form No. 1581
3/86

SB-4-3538-000-1
HUD-1 (3-86)
RESPA, HB 4305.2

AAPP 2640

L. SETTLEMENT CHARGES Escrow: 19-51969

	Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. Total Sales/Broker's Commission: Based On Price $ @ %=		
Division of Commission (line 700) As Follows:		
701. $ to		
702. $ to		
703. Commission paid at settlement		
704.		
800. Items Payable In Connection With Loan:		
801. Loan Origination fee %		
802. Loan Discount %		
803. Appraisal fee to:		
804. Credit report to:		
805. Lender's inspection fee		
806. Mortgage insurance application fee to		
807. Assumption fee		
808.		
809.		
810.		
811.		
812.		
813.		
814.		
815.		
816.		
817.		
818.		
819.		
820.		
821.		
900. Items Required By Lender To Be Paid In Advance:		
901. Interest from to @$ /day (0 days)		
902. Mortgage insurance premium for mo. to		
903. Hazard insurance premium for yrs. to		
904. Flood insurance premium for yrs. to		
905.		
906.		
1000. Reserves Deposited With Lender:		
1001. Hazard insurance 0 months @ $ 0.00 per month		
1002. Mortgage insurance 0 months @ $ 0.00 per month		
1003. City property taxes 0 months @ $ 0.00 per month		
1004. County property taxes 0 months @ $ 0.00 per month		
1005. Annual assessments 0 months @ $ 0.00 per month		
1006. Flood insurance 0 months @ $ 0.00 per month		
1007. 0 months @ $ 0.00 per month		
1008. Aggregate Adjustment		
1009.		
1100. Title Charges		
1101. Settlement or closing fee to Uinta Title & Insurance, Inc.	100.00	
1102. Escrow Fee: $200.00		
1103. Title examination to		
1104. Title insurance binder to		
1105. Document preparation to		
1106. Notary fees to		
1107. Attorney's fees to (includes above item Numbers:)		
1108. Title insurance to Uinta Title & Insurance, Inc. (includes above item Numbers:)	650.00	
1109. Lender's coverage $ 600,000.00 Premium: $650.00		
1110. Owner's coverage $		
1111.		
1112.		
1113.		
1114.		
1200. Government Recording and Transfer Charges:		
1201. Recording fees: Deed $ 14.00 ;Mortgage $ 35.00 ;Releases $ 0.00	49.00	
1202. City/county tax/stamps: Deed $ 0.00 ;Mortgage $ 0.00		
1203. State tax/Stamps: Deed $ 0.00 ;Mortgage $ 0.00		
1204.		
1205.		
1300. Additional Settlement Charges:		
1301. Survey to		
1302. Pest inspection to		
1303. Wire Proceeds to Bank Fee	20.00	
1304. Wire - Placement Fee to Bank Fee	20.00	
1305. Placement Fee to Deson & Co.	30,000.00	
1306.		
1307.		
1308.		
1400. Total Settlement Charge *(Enter on line 103, Section J - and - line 502, Section K)*	30,839.00	

SELLER'S AND/OR BORROWER'S STATEMENT

Escrow: 19-51969

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

Borrowers/Purchasers

Dynasty Development Management, LLC, a Nevada limited liability company

By: _____
Eric Nelson, Managing Member

Sellers

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent: _____ Date: 1-6-12
Linda H. Ottley, Uinta Title & Insurance, Inc.

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

DISTRICT COURT
CLARK COUNTY, NEVADA

Divorce - Complaint COURT MINUTES April 10, 2012

D-09-411537-D Eric L Nelson, Plaintiff.
vs.
Lynita Nelson, Defendant.

April 10, 2012 **1:30 PM** **All Pending Motions**

HEARD BY: Sullivan, Frank P. **COURTROOM:** Courtroom 05

COURT CLERK: LaTosha Kelly

PARTIES:

Carli Nelson, Subject Minor, not present	
Eric Nelson, Plaintiff, Counter Defendant, present	Rhonda Forsberg, Attorney, present
Garett Nelson, Subject Minor, not present	
Joan Ramos, Other, not present	Jeffrey Luszeck, Attorney, present
Lana Martin, Cross Claimant, not present	Mark Solomon, Attorney, present
Lynita Nelson, Defendant, Counter Claimant, present	Robert Dickerson, Attorney, present
Rochelle McGowan, Other, not present	Jeffrey Luszeck, Attorney, present

JOURNAL ENTRIES

- MOTION: Lana Martin's MOTION FOR PAYMENT OF ATTORNEY'S FFES AND COSTS..... OPPOSITION AND COUNTERMOTION: DEFTS' OPPOSITION AND COUNTERMOTION FOR RECEIVER, ADDITIONAL INJUNCTION, AND FEES AND COSTS. Larry Burch also present and addressed the court.

Court has reviewed the motion, countermotion and reply.

Atty. Solomon provided a copy of the Delegation of Authority to Lana Martin to the court. Atty. Karacsonyi argued this is their first notice of the delegation.

Arguments by Atty. Solomon as to the motion for fees. Arguments by Atty. Karacsonyi as to the requirements for necessity and request the appointment of a receiver and that an injunction be issued freezing monies that have been encumbered without approval.

Arguments by Atty. Dickerson for the appointment of a receiver.

COURT FINDS, the trust has the right to defend itself. Attorney fees will be awarded and offset with cash settlements. The court does not have a good idea of the day to day operations needed to maintain the trust. Court does not know what money they have to pay legal fees. Court noted that of the 1.568 million, 1/2 would be $780,000, of the $300,000 with Mellon Bank, 1/2 would be $150,000, $335,000 with Wyoming Downs, 1/2 would be $167,500.

COURT ORDERED, ELN is enjoined from acquiring any new transactions or assets pending the divorce trial and maintain the status quo of ELN as of today. This includes encumbering property without court approval. The attorney fees presented are reasonable and there was nothing out of the ordinary. The expert fees appeared to be high. The question is does ELN trust have the assets to pay. The request to freeze the $300K and $335K is DENIED; court is not inclined to grant. The request for the appointment of a receiver is DENIED. Court will review the expense accounts records to be provided by Mr. Burch and will issue a further detailed order. Mr. Burch to also provide copies of the records to all counsel. Court will prepare the order as to the Attorney Fees and Atty. Karacsonyi to prepare the order as to the injunction and all counsel to approve as to form and content.

FILED 4/12/12

NOTC
Larry L. Bertsch, CPA, CFF
Nicholas S. Miller, CFE
LARRY L. BERTSCH, CPA & ASSOCIATES
265 East Warm Springs Rd., Suite 104
Las Vegas, Nevada 89119
Telephone: (702) 471-7223
Facsimile: (702) 471-7225

Forensic Accountants

DISTRICT COURT
FAMILY DIVISION
CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff, v. LYNITA SUE NELSON, Defendant.	Case No. D-09-411537-D Dept. O **NOTICE OF FILING SOURCE AND APPLICATION OF FUNDS FOR DYNASTY DEVELOPMENT GROUP, LLC**

Larry L. Bertsch, CPA, CFF, and Nicholas S. Miller, CFE, of the accounting firm of LARRY L. BERTSCH, CPA & ASSOCIATES, file the Source and Application of Funds for Dynasty Development Group, LLC, a copy of which is attached as **Exhibit "1."**

DATED this 11 day of April, 2012.

LARRY L. BERTSCH CPA & ASSOCIATES

Larry L. Bertsch, CPA, CFF
Nicholas S. Miller, CFE
265 East Warm Springs Rd., Suite 104
Las Vegas, Nevada 89119
Forensic Accountants

10015-01/545216_25

CERTIFICATE OF SERVICE

I certify that on the 11 day of April, 2012, I mailed a copy of the foregoing **NOTICE OF FILING SOURCE AND APPLICATION OF FUNDS FOR DYNASTY DEVELOPMENT GROUP, LLC** to the following at their last known address, by depositing the same in the United States mail in Las Vegas, Nevada, first class postage prepaid and addressed as follows:

Rhonda K. Forsberg, Esq.
IVEY FORSBERG & DOUGLAS
1070 West Horizon Ridge Parkway, #100
Henderson, NV 89012
Attorneys for Plaintiff Eric L. Nelson

Robert P. Dickerson, Esq.
THE DICKERSON LAW GROUP
1745 Village Center Circle
Las Vegas, NV 89134
Attorneys for Defendant Lynita Sue Nelson

Mark A. Solomon, Esq.
Jeffery P. Luszeck, Esq.
SOLOMON DWIGGINS FREER & MORSE, LTD.
9060 W. Cheyenne Avenue
Las Vegas, NV 89129
Attorneys for Eric L. Nelson Nevada Trust

An employee of Larry L. Bertsch, CPA & Associates

EXHIBIT 1

Source and Application of Funds

For

Dynasty Development Group, LLC ("DDG")

From January 1, 2009 through May 31, 2011

District Court Family Division

Clark County, Nevada

Case Number: D-09-411537-D

Department O

Report Date: April 10, 2012

Prepared by:

Larry L. Bertsch, CPA, CFF

&

Nicholas Miller, CFE, CSAR, MBA

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Dynasty Development Group, LLC ("DDG")

From January 1, 2009 through May 31, 2011

Sources of Cash		
Beginning Cash/Equivalents	35,671.50	(A)
Intercompany	287,840.90	(B)
Cal Nelson	3,159.27	(C)
Silver Slipper	289,842.26	(D)
Hideaway Casino	104,968.38	(E)
Refunds	6,480.77	(F)
Total	727,963.08	
Applications of Cash		
Eric Nelson	38,770.34	(G)
Lynita Nelson	33,301.12	(H)
Children Expenses	61,003.44	(I)
Related Individuals	43,987.09	(J)
Vehicles	17,638.97	(K)
Health/Life Insurance	32,644.21	(L)
Travel	12,682.52	(M)
Professionals	77,653.70	(N)
Intercompany	47,000.00	(O)
Community Asset Expenses	285,847.85	(P)
Other Individuals	76,999.00	(Q)
Ending Cash	434.84	(R)
Total	727,963.08	

Footnotes to the Financial Statement

The following report is based upon Peachtree Accounting records produced, written statements from Eric Nelson regarding various transactions and supporting documentation provided.

Sources of Cash

	Beginning Cash/Equivalents	35,671.50	(A)
	Intercompany	287,840.90	(B)
	Cal Nelson	3,159.27	(C)
	Silver Slipper	289,842.26	(D)
	Hideaway Casino	104,968.38	(E)
	Refunds	6,480.77	(F)
Total		727,963.08	

A. Beginning Cash & Cash Equivalents – As of January 1, 2009, DDG began the year with $35,671.50 in its City National Bank account.

B. Intercompany - Between January 2009 and May 2011, DDG received a total of $287,840.90 from Eric Nelson & Auctioneering ("ENA"), Eric L. Nelson NV Trust ("ELN NV"), Banone, LLC ("Banone") and Emerald Bay Mississippi, LLC ("EBM"). The chart on the following page labeled "Intercompany Transfers" indicates the date and amount of each transfer:

Intercompany Transfers

	ENA	ELN NV	Banone	EBM
03/06/09		505.66		
03/16/09		15,000.00		
04/07/09		10,000.00		
07/27/09				282.48
08/05/09		10,000.00		
08/19/09		10,000.00		
09/10/09			5,000.00	
10/01/09	20,000.00			
01/22/10			7,000.00	
03/22/10				3,552.76
07/01/10			25,000.00	
07/30/10			5,000.00	
08/03/10			6,000.00	
08/17/10			5,000.00	
09/24/10			5,000.00	
10/04/10			5,000.00	
10/22/10			5,000.00	
11/02/10			5,000.00	
11/30/10			2,500.00	
11/10/10			5,000.00	
01/27/11			11,000.00	
01/04/11			2,000.00	
01/05/11			3,000.00	
02/25/11			7,000.00	
02/16/11			20,000.00	
02/02/11			5,000.00	
03/09/11			9,000.00	
03/18/11			2,500.00	
03/28/11			10,000.00	
03/29/11			10,000.00	
04/11/11			10,000.00	
04/01/11			5,000.00	
04/05/11			30,000.00	
04/21/11			12,000.00	
04/19/11			1,500.00	
	20,000.00	45,505.66	218,500.00	3,835.24

C. Cal Nelson – In 2010, Cal Nelson ("Cal"), Eric brother, deposited various amounts as indicated below:

Cal Nelson Deposits

Date	Amount	Description
03/01/10	1,251.57	reimbursement for chelsea's ins. Jan - Mar paid by Dynasty
03/30/10	419.19	Chelsea Health Ins Reimbursment April 2010
05/11/10	496.17	Chelsea May Health Insurance reimbursement
06/08/10	496.17	Chelsea June Health Insurance reimbursement
07/08/10	496.17	Chelsea July Health Insurance reimbursement
	3,159.27	

D. Silver Slipper – Between January 1, 2009 and May 31, 2011, DDG received a total of $289,842.26 from the Silver Slipper Casino located in Mississippi. The monthly receipts are indicated below:

Silver Slipper

	2009	2010	2011
Jan		10,430.60	12,542.41
Feb		12,615.20	2,875.00
Mar		10,679.80	15,060.31
Apr	39,475.00	15,636.16	47,103.89
May	13,000.60	12,551.40	
June		11,250.00	
July	1,084.98	16,483.40	
Aug		3,920.00	
Sept	13,215.20	14,863.39	
Oct		4,065.00	
Nov	12,000.40	4,630.00	
Dec		16,359.52	
	78,776.18	133,484.47	77,581.61

E. Hideaway Casino – Between January 1, 2009 and May 31, 2011, DDG received a total of $104,968.38 from the Hideaway Casino located in Washington State. The monthly receipts are indicated below:

Hideaway Casino

	2009	2010	2011
Jan		7,500.00	
Feb	15,000.00	14,968.38	
Mar			
Apr	7,500.00		
May			
June	22,500.00		
July	7,500.00		
Aug			
Sept	15,000.00		
Oct	7,500.00		
Nov			
Dec	7,500.00		
	82,500.00	22,468.38	-

F. Refunds - Between January 1, 2009 and May 31, 2011, DDG received a total of $6,480.77 in refunds, voided checks and Non-Sufficient Funds (NSF) transactions as shown below:

Amount	Type
3,659.46	Non-Sufficient Funds
2,071.31	Refunds
750.00	Voided Checks
6,480.77	

Applications of Cash

	Eric Nelson	38,770.34	(G)
	Lynita Nelson	33,301.12	(H)
	Children Expenses	61,003.44	(I)
	Related Individuals	43,987.09	(J)
	Vehicles	17,638.97	(K)
	Health/Life Insurance	32,644.21	(L)
	Travel	12,682.52	(M)
	Professionals	77,653.70	(N)
	Intercompany	47,000.00	(O)
	Community Asset Expenses	285,847.85	(P)
	Other Individuals	76,999.00	(Q)
	Ending Cash	434.84	(R)
Total		727,963.08	

G. Eric Nelson - Between January 1, 2009 and May 31, 2011, Eric Nelson received $13,000.00 in payments as well as benefited from $25,770.34 in expenses. The following is a chart of both types of distributions:

Eric Nelson Payments

Date	Amount	Payee
05/20/09	5,000.00	Eric Nelson
07/06/10	8,000.00	Eric Nelson
	13,000.00	

The following chart details the payments for Eric's expenses:

Eric Nelson Expenses

	2009	2010	2011
Jan			845.50
Feb	84.07		
Mar	572.61	1,039.13	16,842.51
Apr		563.66	
May	1,416.38		
June	29.84	1,505.03	
July	251.86	1,210.00	
Aug	150.00		
Sept	1,029.85		
Oct			
Nov		125.00	
Dec		105.00	
	3,534.61	4,547.82	17,688.01

The types of Expenses considered personal include:

- Gas
- Restaurants and Entertainment
- Vacations
- Health Club Memberships

H. Lynita Nelson - Between January 1, 2009 and May 31, 2011, DDG paid $ for the benefit of Lynita Nelson. The following is a chart of both types of expenses:

Lynita Nelson Expenses

Amount	Payee
2,790.47	AAA Auto Insurance
72.43	Ameritas Life Insurance Corp
5,916.92	Ford Credit
24,521.30	United Healthcare Insurance Co
33,301.12	

I. Children Expenses – Between January 2009 and May 2011, DDG made payments to children directly and/or toward children related expenses. The following is a description of the direct payments and expenses paid on behalf of DDG:

Child Name	Amount	Reference
Aubrey Nelson	5,290.60	(a)
Carli Nelson	1,498.92	(b)
Erica Nelson	51,283.92	(c)
Garett Nelson	2,930.00	(d)
	61,003.44	

a) Aubrey Nelson - Aubrey is the adult daughter of Eric and Lynita Nelson. Aubrey received the following distributions and/or expenses:

Direct Payments	2,300.00
Expenses	2,990.60
	5,290.60

b) Carli Nelson – Carli is the minor daughter to Eric and Lynita. DDG paid $1,498.92 to Aleda Nelson on July 7, 2010 for "carli trip".

c) Erica Nelson - Erica is the adult daughter to Eric and Lynita Nelson. Erica received the following distributions and/or expenses:

Education	350.00
Direct Payments	30,000.00
Expenses	20,933.92
	51,283.92

d) Garett Nelson - Garett is the minor son to Eric and Lynita Nelson. Garett received the following distributions and/or expenses:

Direct Payments	2,400.00
Expenses	530.00
	2,930.00

J. Related Individuals - Between January 2009 and May 2011, DDG made payments to related individuals directly and/or toward these related individuals expenses. The following is a description of the direct payments and expenses paid on behalf of DDG:

Name	Amount	Relationship	Reference
Aleda Nelson	1,270.00	Eric's Sister	(a)
Chelsea Nelson	2,817.06	Eric's Niece (Cal's Daughter)	(b)
Paul Nelson	39,900.03	Eric's Brother	(c)
	43,987.09		

a) Aleda Nelson (Eric's Sister) – In 2009, Aleda Nelson received $1,270.00 in payments from DDG as indicated below:

Date	Amount	Description
01/22/09	315.00	1/2 Insurance reimbursement
03/16/09	630.00	insurance reimbursement 1/2 feb & march
04/06/09	325.00	BCBS reimbursement
	1,270.00	

b) Chelsea Nelson (Eric's Niece (Cal's Daughter)) – In 2010, DDG paid for $2,817.06 in expenses related to Chelsea Nelson as indicated below:

Date	Amount	Description
02/24/10	832.38	United Healthcare Insurance Co
04/29/10	496.17	United Healthcare Insurance Co
05/28/10	496.17	United Healthcare Insurance Co
07/02/10	496.17	United Healthcare Insurance Co
07/28/10	496.17	United Healthcare Insurance Co
	2,817.06	

We have not received records indicating why Chelsea Nelson's Health Insurance was paid through DDG.

c) Paul Nelson (Eric's Brother) – Between January 2009 and May 2011, DDG made direct payments to Cal Nelson totaling $251.76 as well as payments to United Healthcare Insurance Co totaling $39,648.27 as indicated below:

Date	Amount	Description	Date	Amount	Description
01/16/09	1,310.02	United Healthcare	03/24/10	1,341.41	United Healthcare
01/08/09	251.76	Nelson, Paul	04/29/10	1,587.73	United Healthcare
02/09/09	1,310.02	United Healthcare	05/28/10	1,587.73	United Healthcare
03/20/09	1,310.02	United Healthcare	07/02/10	1,587.73	United Healthcare
04/09/09	1,310.02	United Healthcare	07/28/10	1,587.73	United Healthcare
05/22/09	1,695.01	United Healthcare	09/14/10	1,587.73	United Healthcare
05/27/09	1,341.41	United Healthcare	10/18/10	1,587.73	United Healthcare
06/25/09	1,341.41	United Healthcare	11/18/10	1,587.73	United Healthcare
08/20/09	1,341.41	United Healthcare	12/14/10	1,587.73	United Healthcare
09/03/09	1,341.41	United Healthcare	01/19/11	1,587.73	United Healthcare
09/23/09	1,341.41	United Healthcare	02/18/11	1,587.73	United Healthcare
11/24/09	1,341.41	United Healthcare	03/01/11	1,587.73	United Healthcare
02/24/10	2,682.82	United Healthcare	03/09/11	1,587.73	United Healthcare
			03/31/11	1,587.73	United Healthcare
				39,900.03	

We have not received records indicating why Paul Nelson's Health Insurance was paid through DDG

K. Vehicles – Between January 2009 and May 2011, DDG made payments to the following automotive related expenses, (excluding fuel):

Amount	Payee
9,507.64	AAA Auto Insurance
5,746.64	Ford Credit
2,384.69	Travelers Ins.
17,638.97	

We have not received documentation relating to any vehicle owned and/or leased by DDG as well as any agreement whereby DDG would pay Auto Insurance for an automobile not owned and/or leased by DDG.

L. Health/Life Insurance - Between January 2009 and May 2011, DDG made payments to the following Health and/or Life Insurance Companies:

Amount	Payee
3,354.60	Aflac
1,357.37	Ameritas Life Insurance Corp
27,932.24	United Healthcare Insurance Co
32,644.21	

M. Travel – Between January 2009 and May 2011, DDG made payments to various individuals and companies relating to travel as indicated below:

Payee	Amount	Reference
American Express	1,154.31	(a)
Bank of America	3,572.75	(b)
BANK ONE	1,969.63	(c)
Joan Ramos	2,585.00	(d)
Rochelle McGowan	54.00	(e)
Wells Fargo Remittance Center	3,346.83	(f)
	12,682.52	

a) American Express – According to documents received from Eric Nelson, the purpose of the charges were as follows:

MS was to meet with DMR personnel to discuss wetlands issues on Nelson land, Silver Slipper to discuss accounting procedures and new hotel/FEMA trailer options, RV park improvements were inspected and new ones reviewed. Eric, Joan, Rochelle and Lana travelled 4/27-4/30/09:

Amount	Description
339.03	Alamo Rent a Car
150.00	Heritage Festial
221.76	Island View - Joan
221.76	Island View - Lana
221.76	Island View - Rochelle
1,154.31	

b) Bank of America - According to documents received from Eric Nelson, the various payments to Bank of America were as follows:

Date	Amount
05/27/09	846.27
07/29/09	307.93
09/23/09	1,678.77
02/09/10	289.41
03/18/10	450.37
	3,572.75

May 27, 3009 - MS was to meet with DMR personnel to discuss wetlands issues on Nelson land, Silver Slipper to discuss accounting procedures and new hotel/FEMA trailer options, RV park improvements were inspected and new ones reviewed. Eric, Joan, Rochelle and Lana travelled 4/27-4/30/09:

Amount	Description
125.00	Annual List
96.96	Tres Amigos dinner in MS 4/28/09
339.03	Alamo rent a car MS Trip 4/28/09
221.76	Island View Hotel MS trip 4/28/09
10.52	Frankly Gourmet
53.00	McCarren Airport Parking
846.27	

July 29, 2009 – Continuing mitigation and Wetland issues w/ Silver Slipper on Nelson land.

Amount	Description
30.00	bsl gabbies gas 6/10/09
168.19	Hollywood Casino 6/10/09
52.00	gas lakeshore MS 6/10/09
29.95	computer software
27.79	kent & sues gas lakeshore 6/10/09
307.93	

September 23, 2009 – No description was given as to purpose of charges

Amount	Description
1,580.77	Alamo
93.00	McCarren Airport Parking
5.00	swa
1,678.77	

March 18, 2010 – No description was given as to purpose of charges

Amount	Description
304.12	Alamo
146.25	Westin
450.37	

c) Bank One - According to documents received from Eric Nelson, the various payments to Bank One were as follows:

Date	Amount
07/08/09	469.84
08/13/09	387.99
02/24/10	1,111.80
	1,969.63

July 8, 2009 - Continuing mitigation and Wetland issues w/ Silver Slipper on Nelson land.

Amount	Description
469.84	Alamo rent car MS - Eric 6/11/09

August 13, 2009 - Continuing mitigation and Wetland issues w/ Silver Slipper on Nelson land.

Amount	Description
366.79	rental car ms
21.20	gas ms
387.99	

February 24, 2010 – MS Trip to evaluate RV park and do some clean up work.

Amount	Description
439.70	swa travel to MSY 1/18/10 Tracy
439.70	swa travel to MSY 1/18/10 Eric
232.40	SWA Travel to Phx 1/26/10 Tracy
1,111.80	

d) Joan Ramos - According to documents received from Eric Nelson, the various payments to Joan Ramos were as follows:

Date	Amount
03/30/09	1,892.80
05/04/09	692.20
	2,585.00

March 30, 2009 - MS was to meet with DMR personnel to discuss wetlands issues on Nelson land, Silver Slipper to discuss accounting procedures and new hotel/FEMA trailer options, RV park improvements were inspected and new ones reviewed. Eric, Joan, Rochelle and Lana travelled 4/27-4/30/09:

Amount	Description
1,892.80	Reimbursement for flights to MS

May 4, 2009 - MS was to meet with DMR personnel to discuss wetlands issues on Nelson land, Silver Slipper to discuss accounting procedures and new hotel/FEMA trailer options, RV park improvements were inspected and new ones reviewed. Eric, Joan, Rochelle and Lana travelled 4/27-4/30/09:

Amount	Description
692.20	MS Hotel Room Reimbursement

e) Rochelle McGowan – On May 15, 2009, DDG paid Rochelle McGowan $54.00 for "airport parking ms trip reimbursement" relating to "MS was to meet with DMR personnel to discuss wetlands issues on Nelson land, Silver Slipper to discuss accounting procedures and new hotel/FEMA trailer options, RV park improvements were inspected and new ones reviewed. Eric, Joan, Rochelle and Lana travelled 4/27-4/30/09"

f) Wells Fargo Remittance Center - According to documents received from Eric Nelson, the various payments to Wells Fargo Remittance Center were as follows:

Date	Amount
08/21/09	446.20
11/24/09	1,257.60
03/24/10	239.24
05/11/10	678.80
11/17/10	258.33
03/01/11	466.66
	3,346.83

August 21, 2009 – Travel on 7/13/09 Ongoing Mitigation issues/Offer from Penn for SS sale

Amount	Description
446.20	SWA -LAS-MSY

November 24, 2009 – Flew to MS on 10/7/09 to discuss possible bonds or refinancing for Silver Slipper. Tracy researched the Bond options for Eric and set up the meetings

Amount	Description
613.40	southwest airlines tracy travel to ms
644.20	southwest eric air to ms
1,257.60	

February 24, 2010 – According to the Peachtree files, DDG paid for $307.40 in travel related expenses and had a $68.16 credit.

May 11, 2010 - MS trip to meet with Paul, Jack and Jess to discuss BK options

Amount	Description
275.40	swa flt to msy meeting w/ ss partners
467.60	swa flt from msy meeting w/ ss partners
(64.20)	swa credit
678.80	

November 17, 2010 – MS Trip 9/28/10 to meet with possible investors of Silver Slipper

Amount	Description
86.11	hollywood casino - meeting w/ investors
86.11	hollywood casino - meeting w/ investors
86.11	hollywood casino - meeting w/ investors
258.33	

March 1, 2011 – MS Trip for meeting with Paul, Loren & Jess for financial options

Amount	Description
147.17	New Orleans Provincial Motel - Trip to MS for SS meeting 1/16-1/17/11
252.49	Alamo Trip to MS for SS meeting 1/16-1/17/11
67.00	parking mccarren ss trip 1/16-1/17-11
466.66	

N. Professionals - The following transactions involved payments by DDG to professionals in the accounting and legal fields.

Professional Name	Amount
William Armstrong, Jr., P.A	11,039.00
Blackwells Lawyers & Counselor	10,000.00
Harold W Duke PA	41,613.70
R.Vaughn Gourley, P.C	900.00
Rogers & Haldeman (Accountant)	700.00
Gerety & Associates (Accountant)	13,401.00
	77,653.70

O. Intercompany – Between January 2009 and May 2011, DDG transferred various amounts to Banone, LLC as indicated below:

	Banone
11/19/09	5,000.00
01/31/10	7,000.00
04/27/11	35,000.00
	47,000.00

P. Community Asset Expenses – The following chart explains the payments relating to Community Asset Expenses:

Category	Amount	Reference
Cabin Utilities	2,467.00	(a)
Cell Phone	11,975.70	(b)
Insurance	8,065.95	(c)
Lindell Expenses	2,270.44	(d)
Operating Expenses	60,339.43	(e)
Payroll	159,315.86	(f)
Rental Expenses	18,747.63	(g)
Taxes	22,665.84	(h)
	285,847.85	

a) Cabin Utilities - Between January 2009 and May 2011, DDG paid $2,467.00 in Cabin Expenses as indicated below:

Payee	Amount
Alltel	924.93
Amerigas	820.70
Dish Network	721.37
	2,467.00

b) Cell Phone - Between January 2009 and May 2011, DDG paid $11,975.70 to Cingular Wireless/AT&T. It is unknown as to the services paid for as well as to the names on the account(s).

c) Insurance – Between January 2009 and May 2011, DDG paid $8,065.95 in Insurance related expenses as indicated below:

Payee	Amount	Property
Allen & Smith Ins.	1,596.00	RV Park Insurance
Allstate Indemnity Co	314.88	Cabin Insurance
Allstate Insurance	6,155.07	Cabin Insurance
	8,065.95	

d) Lindell Expenses - Between January 2009 and May 2011, DDG made various payments for repairs and maintenance of the real property located at 3611 Lindell Rd in Las Vegas as indicated below:

Payee	Amount
Bugs B Gone	30.00
Joseph Chad Lawson	530.34
Liberty Lock & Key	233.76
Stanley Security Solutions	505.66
Star Chemdry	175.00
Thyssenkrupp Elevator Corp.	795.68
	2,270.44

e) Operating Expenses – Between January 2009 and May 2011, DDG made payments to companies commonly associated with operating a business as indicated below:

Payee	Amount
Bank Fee	4,370.73
Bank of America	333.73
Best Grade Service	190.00
Clark County Water Reclamation	622.94
COM-DATA Inc.	75.00
Cool Concepts	745.00
Cool Reflections	321.60
Cox Communications	3,999.43
Deluxe Business Checks	278.73
DirectTv	124.87
Employers Ins.	903.70
End 2 End	5,315.63
Federal Express Corp.	144.05
IKON Office Solutions	228.07
Joseph Chad Lawson	610.65
Las Vegas Valley Water District	1,750.48
MPOWER	9,238.49
Nevada Power Company	6,754.02
Nevada Secretary of State	625.00
NV Department of Taxation	100.00
Office Depot	3,349.70
Office Max	482.95
Patricia Gonzales	3,790.00
Protection One	1,371.21
Republic Services	6,795.65
Sam's Club Discover	642.27
Southwest Gas	4,460.91
Stanley Security Solutions	176.24
Wells Fargo Remittance Center	2,538.38
	60,339.43

f) Payroll - Between January 2009 and May 2011, DDG incurred payroll expenses totaling $159,315.86. The following is a monthly chart of the payroll related expenses:

Payroll

	2009	2010	2011
Jan	5,550.26	7,214.87	3,847.52
Feb	8,869.75	3,995.14	3,712.48
Mar	4,234.49	3,687.17	3,690.95
Apr	7,811.62	3,682.86	3,693.64
May	8,563.28	3,719.86	
June	8,755.85	5,474.05	
July	7,596.59	3,742.55	
Aug	8,449.93	3,733.86	
Sept	4,244.47	3,624.72	
Oct	7,854.58	3,624.72	
Nov	8,430.51	5,136.99	
Dec	12,330.01	4,043.14	
	92,691.34	51,679.93	14,944.59

g) Rental Expenses - Between January 2009 and May 2011, DDG made various payments for rental properties and/or Community Owned Real Property as indicated below:

Payee	Amount
Can't Be Beat Fence & Construction	2,006.25
CSX Transportation	2,150.00
Jose Rico Moran	4,830.00
Mike Malley	550.00
Mike Malloy	1,155.00
Toler Marine, Inc.	5,000.00
Tommy Ladner	1,500.00
Wells Fargo Remittance Center	521.38
West Haven Ranch	1,035.00
	18,747.63

h) Taxes – The following chart indicates the various payments from DDG to State Agencies relating to taxes:

Date	Amount	Payee	Description
01/29/09	199.47	Hancock County Tax Collector	120 acres property tax
03/24/10	10,183.67	Hancock County Tax Collector	MS property taxes
03/24/10	1,588.81	Iron County Treasurer	2008/2009 taxes cabin
04/08/10	305.51	Hancock County Chancery Clerk	penalties property taxes
05/28/10	97.16	Hancock County Tax Collector	parcel #176-0-13-086.002 2009 taxes
10/01/10	20.00	Hancock County - Jimmie Ladner	RV park license renewal
01/26/11	10,183.67	Hancock County - Jimmie Ladner	MS Property Taxes
03/11/11	87.55	Wells Fargo Remittance Center	jimmy ladner property taxes
	22,665.84		

Q. Other Individuals - Between January 2009 and May 2011, DDG made various payments to individuals as indicated below:

Payments to Other Individuals

Individual	Amount	Reference
Briana Ramos	24,000.00	(a)
Cliff McCarlie	3,900.00	(b)
Joan Ramos	33,639.00	(c)
Lana Martin	12,460.00	(d)
Rachael Slaughter	3,000.00	(e)
	76,999.00	

a) Briana Ramos – Between January 2009 and May 2011, DDG made a total of $24,000.00 in payments to Briana Ramos as indicated below:

Briana Ramos

Date	Amount	Description
02/02/09	2,000.00	Contract Labor
08/13/09	1,500.00	consulting
08/27/09	500.00	consulting
07/30/10	2,000.00	June fee (JR)
08/03/10	2,000.00	July Fee
09/07/10	2,000.00	Aug Consulting
10/05/10	2,000.00	Sept contract
11/03/10	2,000.00	October fees
12/01/10	2,000.00	Nov
01/05/11	2,000.00	December
02/01/11	2,000.00	Jan Contract work
03/09/11	2,000.00	Feb consulting
04/01/11	2,000.00	March contracting work
	24,000.00	

According to the records provided, Briana Ramos received[1] 1099s in 2009 and 2010 for $4,000.00 and $12,000.00, respectively. As of the date of this report, we have not received Contracting Agreements of Consulting between Briana Ramos and DDG.

[1] As the 1099 is only a copy, we cannot determine if the 1099s were filed with the IRS.

b) Cliff McCarlie – Between January 2009 and May 2011, DDG made a total of $3,900.00 in payments to Cliff McCarlie as indicated below:

Cliff McCarlie

Date	Amount	Description
01/08/09	200.00	loan
01/14/09	200.00	loan
01/22/09	200.00	loan
01/28/09	200.00	loan
02/04/09	200.00	loan
02/11/09	200.00	loan
02/23/09	400.00	LOAN-2 WEEKS
03/04/09	200.00	loan
03/16/09	400.00	loan - 2 weeks
03/25/09	200.00	loan
04/01/09	200.00	loan
04/07/09	200.00	loan
04/15/09	200.00	loan
04/22/09	200.00	loan
05/04/09	400.00	4/29 and 5/6/09
10/28/09	(200.00)	Void 4/1/09
09/15/10	500.00	Pay for RV Park work
	3,900.00	

According to the Peachtree files, as of January 1, 2009, DDG carried an accounts receivable from Cliff McCarlie totaling $6,950.00. On December 30, 2009, the accounts receivable totaled $10,350.00. On December 31, 2009, an entry was recorded which decreased the amount of this account by $3,400.00. A description of "Loans unpaid converted to payment for services" was included in the journal entry. As of May 31, 2011, the loan had a balance of $6,950.00

According to the records provided, Cliff McCarlie received[2] a 1099 in 2009 for $3,400.00. As of the date of this report, we have not received loan documents for the loan between Cliff McCarlie and DDG.

c) Joan Ramos – Between January 2009 and May 2011, DDG made a total of $33,639.00 in payments to Joan Ramos as indicated below:

Joan Ramos

Date	Amount	Description
01/28/09	1,377.00	P/R W/E 1/26/09
02/10/09	1,377.00	w/e 2/5/09
02/26/09	2,000.00	March Consulting
04/01/09	2,000.00	CONSULTING
05/04/09	2,000.00	consulting
05/14/09	400.00	consulting
05/31/09	1,600.00	CONSULTING
06/15/09	1,377.00	P/R W/E 6/14/09
06/30/09	2,000.00	PER CONTRACT
07/01/09	1,377.00	P/R W/E 6/28/09
07/14/09	1,377.00	PR WE 7/12/09
07/28/09	2,000.00	CONSULTING
09/09/09	1,377.00	W/E 9-6-09
09/23/09	1,377.00	W/e 9/20/09
10/01/09	2,000.00	per contract
10/27/09	2,000.00	per contract
11/24/09	2,000.00	per contract
12/14/09	2,000.00	per contract
01/19/10	2,000.00	per contract
07/07/10	2,000.00	Independent Contractor pay
	33,639.00	

According to the records provided, Joan Ramos received[3] 1099s in 2009 and 2010 for $29,639.00 and $4,000.00, respectively. As of the date of this report, we have not received Contracting Agreements of Consulting between Joan Ramos and DDG.

[2] As the 1099 is only a copy, we cannot determine if the 1099s were filed with the IRS.
[3] As the 1099 is only a copy, we cannot determine if the 1099s were filed with the IRS.

d) Lana Martin - Between January 2009 and May 2011, DDG made a total of $24,000.00 in payments to Lana Martin as indicated below:

Lana Martin

Date	Amount	Description
01/13/09	740.00	Loan-N&A
01/28/09	800.00	P/R W/E 1/26/09
02/10/09	880.00	w/e 2/5/09
02/24/09	760.00	Loan-N&A
03/04/09	920.00	ACCOUNTING WORK
03/24/09	840.00	W/e/ 3/19/09
04/06/09	720.00	WE 4/2/09
09/23/09	800.00	W/E 9/20/09 + Loan
06/01/10	1,000.00	loan pmt
07/01/10	1,000.00	loan pmt eln
08/02/10	1,000.00	loan pmt
09/07/10	1,000.00	loan pmt
09/08/10	1,000.00	loan pmt
10/04/10	1,000.00	loan pmt
	12,460.00	

According to documents received from Eric, several of payments to Lana Martin were as a result of the following:

> "Payments to Lana Martin listed in Peachtree as member's draw- through verbal agreement a portion of payments made to Lana for Trust work were applied to the loans made by Lana and Bob to the company (approximately $275,000) which is carried on the Trust books. Lana basically worked as a volunteer during those periods and took part of her principal back."

e) Rachael Slaughter – On July 16, 2010, DDG made a $3,000.00 payment to Rachel Slaughter, which Lynita's sister's daughter. The payment was described as "for Education".

R. Ending Cash – As of May 31, 2011, DDG's Peachtree records indicate a bank balance of $434.84.

Larry L. Bertsch, CPA & Associates reserves the right to update this report upon the production of documents and/or evidence relating to the transactions continued in this report.

NOTC
Larry L. Bertsch, CPA, CFF
Nicholas S. Miller, CFE
LARRY L. BERTSCH, CPA & ASSOCIATES
265 East Warm Springs Rd., Suite 104
Las Vegas, Nevada 89119
Telephone: (702) 471-7223
Facsimile: (702) 471-7225

Forensic Accountants

RECEIVED 4/25/12

DISTRICT COURT
FAMILY DIVISION
CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff, v. LYNITA SUE NELSON, Defendant.	Case No. D-09-411537-D Dept. O **NOTICE OF FILING SOURCE AND APPLICATION OF FUNDS PURSUANT TO APRIL 10, 2012 HEARING**

Larry L. Bertsch, CPA, CFF, and Nicholas S. Miller, CFE, of the accounting firm of LARRY L. BERTSCH, CPA & ASSOCIATES, file the Source and Application of Funds Pursuant to April 10, 2012 Hearing, a copy of which is attached as **Exhibit "1."**

DATED this 23 day of April, 2012.

LARRY L. BERTSCH CPA & ASSOCIATES

Larry L. Bertsch, CPA, CFF
Nicholas S. Miller, CFE
265 East Warm Springs Rd., Suite 104
Las Vegas, Nevada 89119
Forensic Accountants

CERTIFICATE OF SERVICE

I certify that on the 23 day of April, 2012, I mailed a copy of the foregoing **NOTICE OF FILING SOURCE AND APPLICATION OF FUNDS PURSUANT TO APRIL 10, 2012 HEARING** to the following at their last known address, by depositing the same in the United States mail in Las Vegas, Nevada, first class postage prepaid and addressed as follows:

Rhonda K. Forsberg, Esq.
IVEY FORSBERG & DOUGLAS
1070 West Horizon Ridge Parkway, #100
Henderson, NV 89012
Attorneys for Plaintiff Eric L. Nelson

Robert P. Dickerson, Esq.
THE DICKERSON LAW GROUP
1745 Village Center Circle
Las Vegas, NV 89134
Attorneys for Defendant Lynita Sue Nelson

Mark A. Solomon, Esq.
Jeffery P. Luszeck, Esq.
SOLOMON DWIGGINS FREER & MORSE, LTD.
9060 W. Cheyenne Avenue
Las Vegas, NV 89129
Attorneys for Eric L. Nelson Nevada Trust

An employee of Larry L. Bertsch, CPA & Associates

EXHIBIT 1

Monthly Source and Application of Funds

Pursuant to April 10, 2012 hearing

On April 10, 2012, the honorable Frank Sullivan requested that Larry L Bertsch and Nicholas Miller submit a monthly source and application of funds to the court no later than April 23, 2012. Pursuant to the court's direction, Larry L Bertsch and Nicholas Miller respectfully submit **EXHIBIT A, EXHIBIT B** and **EXHIBIT C**.

The following is a description of each **EXHIBIT** submitted for the following companies:

Eric L. Nelson Nevada Trust ("ELN NV")
Emerald Bay Mississippi, LLC ("EBM")
Dynasty Development Group, LLC ("DDG")
Eric Nelson Auctioneering, Inc. ("ENA")
Banone-AZ, LLC ("Banone-AZ")
Banone, LLC ("Banone")
Dynasty Development Management, LLC ("DDM")

EXHIBIT A – According to the Peachtree files submitted by Eric Nelson on April 20, 2012, the books and records indicated bank balances totaling $471,898.56.

EXHIBIT B1 – This exhibit indicates the total Source and Application of funds on an Annual basis. The Exhibit is categorized in the following manner:

Source & Application of Rental/Interest Income - The main source of consistent income to the estate results from the following sources:

House rentals (Banone, Banone-AZ, Arnold houses)
Lindell Office Building rental,
Note Interest
RV Park

In addition to the income, the rental houses and Lindell Office Building require monthly expenses which are listed under the income section.

Source & Application of Other Income & Expenses – In addition to the Rental Income and Expenses, each company listed above received funds from various other sources and paid various expenses not related to the rental properties.

Investment Account & Line of Credit – Between 2009 and 2012, various companies received funds from the BNY Mellon account and Line of Credit. During the same time frame, various companies made payments to the Investment account and towards the Line of credit as well.

Net Cash Surplus/(Deficit) for All Sources – This figure represents the cash surplus or cash deficit for the entire year.

EXHIBIT B2 – This exhibit indicates the total Source and Application of funds on a monthly basis for the year 2009. This exhibit follows the same layout as described in **EXHIBIT B1**.

EXHIBIT B3 - This exhibit indicates the total Source and Application of funds on a monthly basis for the year 2010. This exhibit follows the same layout as described in **EXHIBIT B1**.

EXHIBIT B4 - This exhibit indicates the total Source and Application of funds on a monthly basis for the year 2011. This exhibit follows the same layout as described in **EXHIBIT B1**.

EXHIBIT B5 – This exhibit indicates the total Source and Application of funds on a monthly basis for the year 2012. This exhibit follows the same layout as described in **EXHIBIT B1**.

EXHIBIT C1 – This exhibit is a more detailed version of the figures contained in **EXHIBIT B2** for 2009. The exhibit is on a consolidated basis.

EXHIBIT C2 – This exhibit is a more detailed version of the figures contained in **EXHIBIT B3** for 2010. The exhibit is on a consolidated basis.

EXHIBIT C3 – This exhibit is a more detailed version of the figures contained in **EXHIBIT B4** for 2011. The exhibit is on a consolidated basis.

EXHIBIT C4 – This exhibit is a more detailed version of the figures contained in **EXHIBIT B5** for 2012. The exhibit is on a consolidated basis.

Larry L. Bertsch, CPA & Associates reserves the right to update this report and Exhibits upon the production of documents and/or evidence relating to the transactions continued in this report.

EXHIBIT A

Bank Account Balances

Bank Name	Last 4 of Acct	Company	Balance	As of
Bank of America	9201	ELN NV	8,978.86	04/20/12
Bank of America	3718	ELN NV	325,569.97	04/20/12
Bank of America	5829	ELN NV	14,100.00	04/20/12
BNY Mellon	1700	ELN NV	4,244.54	03/31/12
City National Bank	2802	Dynasty Development Managemer	71,322.85	04/20/12
Bank of America	7064	Banone-AZ	6,660.00	04/20/12
Bank of America	2799	Banone-AZ	1,489.81	04/20/12
Bank of America	2754	Banone	1,081.80	04/20/12
Bank of America	2780	Banone	30,016.12	04/20/12
Bank of America	4966	ENA	8,434.61	04/20/12
			471,898.56	

EXHIBIT B1

2009 through 2012 Consolidated Totals

	2009 - 2012 Total	2009 Total	2010 Total	2011 Total	3 1/2 Months of 2012
Source & Application of Rental/Interest Income					
Sources					
Rental & Interest Income					
Banone Houses	1,394,207.57	392,456.43	494,626.47	382,208.40	124,916.27
Lindell	341,971.35	115,096.00	91,527.35	110,148.00	25,200.00
Note Interest Income	259,633.80	142,126.49	63,529.03	44,183.35	9,794.93
Arnold Rent	14,235.19	4,594.70	2,662.88	5,254.46	1,723.15
RV Park	42,793.09	38,158.09	-	4,635.00	-
Total Rental & Interest Income	2,052,841.00	692,431.71	652,345.73	546,429.21	161,634.35
Applications					
Rental Expenses					
Rental Expenses	499,578.90	329,361.92	78,484.28	69,265.81	22,466.89
Taxes	379,870.15	142,497.18	130,794.78	64,369.94	42,208.25
Lindell Expenses	71,204.27	33,545.67	24,014.40	8,758.25	4,885.95
HOA Fees	34,028.77	14,755.49	14,926.08	3,815.20	532.00
Insurance	43,336.38	24,745.37	17,023.35	1,567.66	-
Total Rental Expenses	1,028,018.47	544,905.63	265,242.89	147,776.86	70,093.09
Income/Loss for Rental/Interest	1,024,822.53	147,526.08	387,102.84	398,652.35	91,541.26
Source & Application of Other Income & Expenses					
Sources					
Related Individuals	419,598.83	267,092.56	24,169.27	116,670.00	11,667.00
Sale of Real Estate	6,250,616.46	3,702,030.75	2,086,354.10	352,231.61	110,000.00
Silver Slipper & Hideaway Income	456,349.27	163,805.29	155,952.85	97,044.01	39,547.12
Redemption of CD	2,504,535.34	2,504,535.34	-	-	-
Eric Nelson	1,060,095.59	998,800.00	60,795.59	300.00	200.00
Other Income	3,188,929.11	2,800,405.97	180,422.24	12,214.65	195,886.25
Total Sources of Income	13,880,124.60	10,436,669.91	2,507,694.05	578,460.27	357,300.37
Applications					
Investments	9,104,348.77	8,846,467.56	257,881.21	-	-
Professionals	809,107.32	72,569.44	303,058.66	423,479.22	10,000.00
Oasis Baptist Church (Russell Road) (Asset)	380,813.99	-	-	380,813.99	-
Eric Nelson Draws and Expenses	697,476.29	200,884.69	256,218.51	193,953.55	46,419.54
Children Expenses	407,392.13	100,902.35	145,566.83	139,363.15	21,559.80
Related Individuals	3,900,115.29	1,336,784.69	2,382,495.36	117,988.04	62,847.20
Company Operating Expenses	594,500.72	305,645.18	136,299.39	128,352.91	24,203.24
Bella Kathryn Improvements & Expenses (Eric's Residence)	1,839,494.79	402,000.00	1,257,047.67	99,866.64	80,580.48
Credit Cards	37,329.59	15,373.37	-	11,000.00	10,956.22
Wyoming Downs (Asset)	80,800.00	-	-	76,000.00	4,800.00
Other Individuals	502,173.52	298,793.02	105,160.27	64,907.11	33,313.12
Soris Enterprises & Larsen Company	443,672.85	199,600.00	179,558.72	63,719.13	795.00
Health/Life Insurance	75,189.41	11,952.01	14,899.85	40,850.45	7,487.10
Lynita Nelson	89,517.12	65,505.94	13,003.58	10,763.60	244.00
Vehicles	26,321.26	10,290.42	5,903.00	8,479.48	1,648.36
Toler Marine, Inc	3,000.00	-	-	3,000.00	-
Other Expenses	28,723.94	23,195.99	3,027.95	-	2,500.00
Total Applications	19,019,976.99	11,889,964.66	5,060,121.00	1,762,537.27	307,354.06
Income/(Loss) for Other Income & Expenses	(5,139,852.39)	(1,453,294.75)	(2,552,426.95)	(1,184,077.00)	49,946.31
Investment Account & Line of Credit					
Deposits from Line of Credit & Mellon Account	7,918,202.04	3,640,000.00	2,997,368.17	1,032,000.00	248,833.87
Payments towards Line of Credit & Mellon Account	6,250,000.00	4,950,000.00	1,050,000.00	250,000.00	-
Net Deposits/(Payments)	1,668,202.04	(1,310,000.00)	1,947,368.17	782,000.00	248,833.87
Net Cash Surplus/(Deficit) for All Sources	(2,446,827.82)	(2,615,768.67)	(217,955.94)	(3,424.65)	390,321.44

EXHIBIT B2

2009 Consolidated

Source & Application of Rental/Interest Income	2009 Total	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09
Sources													
Rental & Interest Income													
Banone Houses	392,456.43	9,520.00	13,460.00	12,310.00	18,490.00	32,125.00	41,328.50	38,653.60	42,703.76	39,326.00	44,999.00	43,230.00	56,310.5
Lindell	115,096.00	16,940.00	4,130.00	6,860.00	8,060.00	10,060.00	10,530.00	8,930.00	10,173.00	8,173.00	12,530.00	5,130.00	13,580.0
Note Interest Income	142,126.49	12,965.28	13,422.19	31,594.21	15,284.19	9,517.47	10,701.88	9,038.93	7,917.46	7,269.41	7,368.39	8,362.14	8,684.9
Arnold Rent	4,594.70	431.25	450.00	450.00	400.00	450.00	450.00	450.00	303.25	-	310.20	450.00	450.0
RV Park	38,158.09	-	-	-	-	-	9,394.95	6,711.60	6,795.10	5,629.69	4,980.00	4,646.75	-
Total Rental & Interest Income	692,431.71	39,856.53	31,462.19	51,214.21	42,234.19	52,152.47	72,405.33	63,784.13	67,892.57	60,398.10	70,187.59	61,818.89	79,025.51
Applications													
Rental Expenses													
Rental Expenses	329,361.92	6,810.05	343.80	20,095.99	40,575.75	57,191.41	42,464.87	43,410.46	30,086.84	29,173.16	24,959.87	12,314.86	21,934.86
Taxes	142,497.18	16,711.84	-	6,296.56	212.19	4,257.11	1,169.57	-	16,708.39	758.93	87,632.17	7,377.35	1,373.07
Lindell Expenses	33,545.67	5,141.43	587.94	6,636.52	684.80	1,946.69	622.63	919.06	5,836.23	-	7,200.37	2,540.00	1,430.00
HOA Fees	14,755.49	986.55	1,189.41	1,280.83	1,246.79	1,217.44	1,170.83	728.46	1,033.39	1,128.59	2,449.75	900.10	1,423.35
Insurance	24,745.37	2,679.81	659.30	261.80	261.80	811.80	6,094.06	569.51	-	5,249.13	1,814.00	615.44	5,728.72
Total Rental Expenses	544,905.63	32,329.68	2,780.45	34,571.70	42,981.33	65,424.45	51,521.96	45,627.49	53,664.85	36,309.81	124,056.16	23,747.75	31,890.00
Income/Loss for Rental/Interest	147,526.08	7,526.85	28,681.74	16,642.51	(747.14)	(13,271.98)	20,883.37	18,156.64	14,227.72	24,088.29	(53,868.57)	38,071.14	47,135.51
Source & Application of Other Income & Expenses													
Sources													
Related Individuals	267,092.56	-	1,000.00	4,000.00	-	-	3,726.31	35,366.25	3,000.00	-	-	-	220,000.00
Sale of Real Estate	3,702,030.75	56,969.70	33,200.00	50,331.98	3,230.00	5,972.50	248,926.38	379,735.40	55,906.82	4,680.00	874,436.44	771,212.50	1,217,429.03
Silver Slipper & Hideaway Income	163,805.29	-	15,000.00	-	46,975.00	13,000.60	22,500.00	8,584.98	-	28,215.20	10,029.11	12,000.40	7,500.00
Redemption of CD	2,504,535.34	2,404,535.34	-	-	100,000.00	-	-	-	-	-	-	-	-
Eric Nelson	998,800.00	-	-	-	-	-	-	768,000.00	55,000.00	200,000.00	(24,200.00)	-	-
Other Income	2,800,405.97	3,826.30	1,641.43	1,809,376.16	306,552.22	14,966.58	410,119.13	14,252.65	21,584.70	22,164.81	23,115.47	52,554.66	120,251.86
Total Sources of Income	10,436,669.91	2,465,331.34	50,841.43	1,863,708.14	456,757.22	33,939.68	685,271.82	1,205,939.28	135,491.52	255,060.01	883,381.02	835,767.56	1,565,180.89
Applications													
Investments	8,846,467.56	62,449.30	1,116,823.83	2,821,451.58	218,398.14	903,294.62	90,498.47	265,864.96	814,158.86	1,793,027.80	376,500.00	284,000.00	100,000.00
Professionals	72,569.44	3,389.40	-	2,500.00	20,650.00	5,000.00	4,860.00	11,605.00	9,435.45	1,957.00	3,779.22	7,360.80	2,032.57
Oasis Baptist Church (Russell Road) (Asset)	-												
Eric Nelson Draws and Expenses	200,884.69	1,726.98	1,854.96	15,565.43	5,294.23	14,102.67	10,428.49	51,067.07	10,040.66	19,786.76	15,727.43	25,500.00	29,790.01
Children Expenses	100,902.35	6,292.12	2,759.50	3,645.30	2,259.91	2,043.52	7,561.48	9,960.68	21,185.79	2,315.43	15,629.26	19,273.02	7,976.34
Related Individuals	1,336,784.69	64,161.60	77,745.57	107,132.92	39,413.14	57,856.62	108,472.54	76,040.51	93,057.24	125,747.79	110,702.38	353,606.96	122,847.42
Company Operating Expenses	305,645.18	16,911.70	18,958.80	18,513.85	27,492.81	19,138.87	25,463.05	27,326.23	17,931.19	21,113.50	45,877.88	30,723.48	36,193.82
Bella Kathryn Improvements & Expenses (Eric's Residence)	402,000.00												402,000.00
Credit Cards	15,373.37	-	592.19	1,037.06	1,089.39	1,171.76	244.16	231.33	3,369.73	-	1,319.44	3,057.57	3,260.74
Wyoming Downs (Asset)	-												
Other Individuals	298,793.02	26,173.43	16,098.03	13,563.60	114,544.66	13,239.61	14,304.15	17,829.00	15,162.08	17,150.12	17,351.75	13,661.96	19,714.63
Soris Enterprises & Larsen Company	199,600.00	20,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00	16,300.00
Health/Life Insurance	11,952.01	1,075.45	1,183.88	1,889.78	930.58	2,241.04	1,017.31	223.64	204.03	1,481.33	111.82	1,481.33	111.82
Lynita Nelson	65,505.94	8,225.79	7,575.54	8,124.52	7,774.40	12,332.76	11,453.09	6,011.82	2,220.14	893.94	-	893.94	-
Vehicles	10,290.42	1,484.47	1,484.47	1,455.63	1,127.69	1,557.14	553.52	328.01	546.21	106.17	524.76	561.17	561.18
Toler Marine, Inc	-												
Other Expenses	23,195.99	5,609.86	-	1,892.80	-	2,746.78	-	7,800.77	834.19	1,678.77	1,375.22	1,257.60	-
Total Applications	11,889,964.66	217,800.10	1,261,376.77	3,013,072.47	455,274.95	1,051,025.39	291,156.26	490,589.02	1,004,445.57	2,001,558.61	605,199.16	757,677.83	740,788.53
Income/(Loss) for Other Income & Expenses	(1,453,294.75)	2,247,531.24	(1,210,535.34)	(1,149,364.33)	1,482.27	(1,017,085.71)	394,115.56	715,350.26	(868,954.05)	###########	278,181.86	78,089.73	824,392.36
Investment Account & Line of Credit													
Deposits from Line of Credit & Mellon Account	3,640,000.00	120,000.00	20,000.00	20,000.00	720,000.00	520,000.00	20,000.00	20,000.00	520,000.00	1,020,000.00	120,000.00	20,000.00	520,000.00
Payments towards Line of Credit & Mellon Account	4,950,000.00	1,650,000.00	500,000.00	-	500,000.00	-	200,000.00	-	-	-	72,731.58	300,000.00	1,727,268.42
Net Deposits/(Payments)	(1,310,000.00)	(1,530,000.00)	(480,000.00)	20,000.00	220,000.00	520,000.00	(180,000.00)	20,000.00	520,000.00	1,020,000.00	47,268.42	(280,000.00)	(1,207,268.42)
Net Cash Surplus/(Deficit) for All Sources	(2,615,768.67)	725,058.09	(1,661,853.60)	(1,112,721.82)	220,735.13	(510,357.69)	234,998.93	753,506.90	(334,726.33)	(702,410.31)	271,581.71	(163,839.13)	(335,740.55)

1 have the exclusive custody of the entire trust estate and shall
2 be the legal owner of the trust estate. The title to the trust
3 properties need not include the name of the distribution
4 trustee, and all trustees' powers, as set forth in section 11.1
5 below, may be effected under the sole and exclusive control of
6 the investment trustees, subject to the requirements for
7 authorization of distribution to trustor as set forth in
8 section 3.3 above."
9 Did I read that correctly?
10 A Yes, but there appears to be a typographical error.
11 Q I was going to go to that next.
12 Section 11.1 is really making reference to
13 section 12.1; is that correct?
14 A Yes.
15 Q And if you take a look at section 3.3, can you explain
16 what this 3.3 provides.
17 A It just talks about distributions to a trustor.
18 Q That's the one that is requiring the prior approval of
19 the distribution trustee before any distribution can be made to
20 the trustor; is that correct?
21 A Yes.
22 Q Now, if we take a look then at the trustee's powers
23 and limitations, it provides "The investment trustee shall have
24 the following powers, all of which are to be exercised in a
25 fiduciary capacity."

1 A Yes.
2 Q And if you take a look at No. (h), is it true then
3 that it is only the investment trustee that has the power to
4 institute, compromise and defend any action in proceedings?
5 A Yes.
6 Q Does the distribution trustee have any power or
7 authority under this trust document to initiate a legal action?
8 A The only exception is in 3.4. That again relates to
9 distributions to a trustor that may be unauthorized. There is
10 a power under 3.4 that the distribution trustee has to go after
11 unauthorized distributions made to the trustor --
12 Q So --
13 A -- to retrieve them. That's the only other -- that's
14 the only action that could be instituted.
15 Q For the purposes of our proceedings that are currently
16 pending before Judge Sullivan, does the distribution trustee,
17 whoever it may be, whether it is Nola Harber or Lana Martin --
18 does that individual distribution trustee have any authority to
19 file a lawsuit on behalf of this trust?
20 MR. SOLOMON: Object; lack of foundation.
21 THE WITNESS: Under this trust they appear not.
22 BY MR. DICKERSON:
23 Q Now, powers of the distribution trustee are listed
24 under 12.2, are they not?
25 A Yes.

1 Q Is that the limits of the power of the distribution
2 trustee?
3 A Oh, wait. Hold on.
4 Yes.
5 Q I want to direct your attention to 12.13, "twelve
6 point one three."
7 A Okay.
8 Q "Separate Property," this is a provision that
9 Mr. Solomon read to you earlier, and I note that the last
10 paragraph reads in a way that could be interpreted as I'm going
11 to suggest. It says, "Additionally, any distribution to or for
12 the benefit of any beneficiary shall be and remain the sole
13 separate property of the estate of the beneficiaries," plural.
14 How do you interpret that?
15 A Again, I don't know if this was said in the most
16 artful way, but we typically are -- always discuss with our
17 clients the concern of a beneficiary, especially a child,
18 having sole and exclusive control of any distribution because
19 under Nevada law inheritances and bequests are the sole and
20 separate property of the recipient. So this was meant
21 especially to define and to make clear that any distributions
22 from the trust to the beneficiaries would be the sole and
23 separate property of those beneficiaries and not be -- and that
24 the -- any spouse or other creditor party would not have an
25 interest in the distribution.

1 Q But these documents that we've looked here at today,
2 Exhibits 5 and Exhibit 6, are in the form that they were given
3 to Lynita Nelson when she executed these documents in 2001; is
4 that right?
5 A Yes.
6 Q Page 30, section 13.12, if I may read this, "The
7 trustees may seek the assistance of the Courts in all matters
8 affecting the administration of this trust or its properties,
9 including advice on the interpretation of the trust for the
10 settlement of any account by invoking the jurisdiction of any
11 district court with jurisdiction, (including quasi-in-rem
12 jurisdiction) over the trust, the trustees, or the trust res in
13 a nonadversary ex parte proceeding. The decision of the Court
14 shall be binding on all interested parties who were given
15 written mailing notice of the proceedings to their last known
16 address."
17 What does this provision provide? What is the purpose
18 of this?
19 A It's just there as a safety valve. Sometimes
20 circumstances come up where the trust might be ambiguous. The
21 trust might not be clear as to rights, duties, obligations of
22 the beneficiaries and trustees. There might be a dispute as to
23 the language of the trust, and this just gives the trustee
24 power to seek the Court's assistance in determining what the
25 proper language or procedure should be.

1 Q Now, here in this it uses the word "trustees," plural,
2 where it says, "The trustees may seek." That is making
3 reference to the investment trustees; is that correct?
4 MR. SOLOMON: Object; document is clear.
5 THE WITNESS: Yes.
6 BY MR. DICKERSON:
7 Q And that's because this is a standard form that you
8 use, and if there were two investment trustees, it would be the
9 investment trustees?
10 MR. SOLOMON: Object to the form of the question.
11 THE WITNESS: Yes.
12 BY MR. DICKERSON:
13 Q Does this provision 13.12 give any additional powers
14 to a distribution trustee other than what has already been
15 provided in the document as the powers given to the
16 distribution trustee?
17 MR. SOLOMON: Object to the form of the question.
18 MR. DICKERSON: Let me reword it, rephrase it.
19 Q We've seen and we've gone over the provisions of the
20 trust as to what the authority of the invest -- of the
21 distribution trustees are. We've gone through those; correct?
22 A Yes.
23 Q Does this provision 12. -- or 13.12 give the
24 distribution trustee any additional powers besides those that
25 we've discussed?

1 MR. SOLOMON: Object to the form of the question.
2 THE WITNESS: No.
3 BY MR. DICKERSON:
4 Q And again, under this trust, the only trustee that has
5 authority to bring suit on behalf of the trust is an investment
6 trustee?
7 MR. SOLOMON: Object -- I'm sorry, lack of foundation.
8 THE WITNESS: To the best of my knowledge at this time.
9 MR. DICKERSON: All right.
10 Q Mr. Burr, can you tell me why you exercised your
11 discretion to change the distribution trustee from Lana Martin
12 to Nola Harber.
13 A Just based on the representation of either or both
14 parties and their desire to have it changed.
15 Q So did you make a determination at that point in time
16 that Lana Martin was not properly performing her functions as a
17 distribution trustee?
18 A I don't have to make that determination. I have the
19 sole and absolute discretion to remove the distribution trustee
20 at any time for any reason.
21 Q Okay. I misunderstood then. I thought you said
22 earlier if the distribution trustee was not properly
23 effectuating the terms of the trust.
24 A Well, that's one thing that might trigger the removal,
25 but basically the trust consultant has the unfettered right to

RPLY
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
E-mail:msolomon@sdfnvlaw.com
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
E-mail: jluszeck@sdfnvlaw.com
SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Centre
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
Telephone No.: (702) 853-5483
Facsimile No.: (702) 853-5485
Attorneys for LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

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CLERK OF THE COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, vs. LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 Defendants/Counterclaimants.	Case No. D-411537 Dept. No. O **HEARING DATE: April 10, 2012** **HEARING TIME: 1:30 p.m.**
LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Crossclaimant, vs. LYNITA SUE NELSON, Crossdefendant.	

REPLY TO OPPOSITION TO MOTION FOR PAYMENT OF ATTORNEYS' FEES AND COSTS

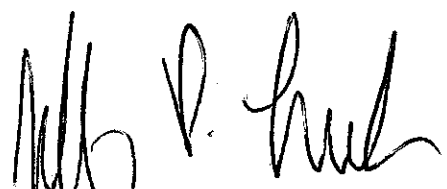
Lana Martin, Distribution Trustee ("Trustee") of the ERIC L. NELSON NEVADA TRUST

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

dated May 30, 2001 ("ELN Trust"), by and through her counsel, Solomon Dwiggins & Freer, Ltd., hereby files her Reply to Lynita Nelson's Opposition to Motion for Payment of Attorneys' Fees and Costs.[1]

DATED this 4th day of April, 2012.

SOLOMON DWIGGINS & FREER, LTD.



By: _____
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
Cheyenne West Professional Centre
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129

MEMORANDUM OF POINTS AND AUTHORITIES

This Court repeatedly recognized Ms. Martin's inherent ability and duty to use assets of the ELN Trust to defend against any lawsuits, including this divorce action, at the December 13, 2011, hearing,[2] by holding:

> THE COURT FURTHER FINDS that Lana Martin, as Trustee of the ELN Trust, must, in accordance with its Articles and its fiduciary duties under NRS 163.380,[3] be able to use any funds or assets necessary to defend against any lawsuits, including this divorce action.
> IT IS FURTHER ORDERED that Lana Martin, Trustee of the ELN Trust, is free to seek leave of this Court to obtain any funds or assets necessary to defend against any lawsuits, including this divorce

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[1] Since Ms. Nelson's Countermotion does not arise from the "same subject matter" as required by EDCR 2.20(f), and an order shortening time to hear the same has not been granted, said Countermotion has not been properly noticed and should not be heard contemporaneously with the Motion for Payments of Attorneys Fees and Costs. Notwithstanding, the ELN Trust will file its Opposition to said Countermotion on or before Monday, April 9, 2012, which is within the time allotted to file an opposition.

[2] *See* Findings of Fact and Order dated January 31, 2012, attached hereto as **Exhibit 1**.

[3] NRS 163.380 provides that a person acting in his role as a fiduciary may utilize any income created by the Trust to pay professionals necessary to assist in the administration of the Trust, including attorneys.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

> action, that will have a direct effect on the value of any properties that are contained in the ELN Trust and, as such, are such susceptible to a community interest claim.[4]

Notwithstanding the foregoing, Ms. Nelson erroneously contends that the Motion for Payment of Attorneys' Fees and Costs should be denied because of her mistaken belief that Ms. Martin: (1) "does not have authority to maintain such request under the terms of the ELN Trust;" and (2) has not demonstrated a need for the funds requested. These arguments lack merit for the reasons set forth below.

A. This Court Has Confirmed That Ms. Martin Possesses The Requisite Standing To Seek The Payment Of Attorneys' Fees.

Ms. Nelson's contention that Ms. Martin lacks standing to request the release of funds to pay attorneys' fees and costs[5] fails because this Court has already confirmed and/or recognized that Ms. Martin has standing to seek the payment of attorneys' fees in its Findings of Fact and Order dated January 31, 2012.[6] Further, to the extent that Ms. Martin has the authority to do so, she has waived

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[4] This sentiment was confirmed by Judge Sullivan on at least 2 separate occasions at the December 23, 2011, hearing. *See* Hearing at 14:09:04 (Judge Sullivan: "If you need money to defend the Trust I'll be glad to listen to that as far as money you need, so you have a duty and an obligation to protect the Trust I agree with that so, if you need money for litigations costs, I'll entertain that."); and 14:19:12 (Judge Sullivan: "Again, I'll entertain a motion for attorneys' fees on that.").

[5] In support of her erroneous contention, Ms. Nelson relies upon Article XII, Section 12.1 and 12.2 of the ELN Trust and Mr. Burr's interpretation of said provision. Said provision and Mr. Burr's deposition testimony disregard the Investment Trustee's unequivocal authority to appoint/delegate tasks to agents as said Investment Trustee deems necessary or desirable. Specifically, in or around August 2011, the Investment Trustee delegated his authority to Ms. Martin, as Distribution Trustee, to defend, maintain and pursue any claims on behalf of the ELN Trust in the instant matter. *See generally*, ELN Trust, Article XII, Section 12.1, 12.2 and 12.6. *See also* NRS 164.770(1) "A Trustee may delegate functions of investment and management that a prudent trustee of comparable skills could properly delegate under the circumstances." Further, Ms. Nelson conveniently ignores Article XII, Section 12.6 which provides the: "Trustee [which is defined as in the Preamble of the ELN Trust as both Investment Trustee and Distribution Trustee] is authorized to employee attorneys, accountants, investment managers, specialists, and such other agents as the Trustee shall deem necessary or desirable."

[6] Indeed, said Findings of Fact and Order specifically found that Ms. Martin must be able to "use any funds or assets necessary to defend against any lawsuits, including this divorce action" and stated that Ms. Martin was "free to seek leave of this Court to obtain any funds or assets

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
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(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

her ability to challenge Ms. Martin's standing by waiting over seven months since Ms. Martin formally appeared in this matter in her capacity as Distribution Trustee of the ELN Trust. Indeed, Ms. Martin, in her capacity as Distribution Trustee of the ELN Trust, filed an Answer to Complaint for Divorce and Counterclaim and Cross-Claim on August 19, 2011, filed a Motion to Dismiss on November 7, 2011, Motion to Dissolve Injunction on November 29, 2011, and Motion to Dismiss Amended Third-Party Complaint and Motion to Strike on January 17, 2012. The aforementioned briefs were all opposed by Ms. Nelson and ruled upon by this Court.

In light of the foregoing, Ms. Nelson's "new theory" should be summarily disregarded as it is in direct contravention of this Court's Findings of Fact and Order and the express provisions of the ELN Trust.

B. It Is Necessary To Pay Attorneys' Fees And Costs Incurred In This Divorce Proceeding From The ELN Trust.

Simply put, the ELN Trust seeks the payment of attorneys' fees and costs from the $1,568,000.00 million that this Court previously enjoined because there are insufficient funds to provide for the needs of the beneficiaries and the operating expenses of the ELN Trust ***and*** the attorneys' fees and costs in defending against Ms. Nelson's self-serving claims. Contrary to Ms. Nelson's contention, the request for the attorneys' fees and costs to be paid from the ELN Trust is not to "dissipate any liquid assets which could be awarded to Lynita at the conclusion of these divorce proceedings," but rather to pay attorneys' fees and costs as specifically contemplated by the terms of the ELN Trust,[7] this Court's Findings of Fact and Order dated January 31, 2012 and overwhelming case law.[8] Ms. Nelson is undoubtedly familiar with this principle as she has already paid her legal

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necessary to defend against any lawsuits, including this divorce action, that will have a direct effect on the value of any properties that are contained in the ELN Trust and, as such, are such susceptible to a community interest claim."

[7] *See generally*, ELN Trust, Article XII, Section 12.1, 12.2 and 12.6.

[8] *See, e.g.*, *See* NRS 163.375 ("A fiduciary may compromise, adjust, arbitrate, sue on or defend, abandon or otherwise deal with and settle claims in favor of or against the estate or trust a the fiduciary deems advisable. . ."); NRS 163.380 ("A fiduciary may employ and compensate, out of income or principal or both and in such proportion as the fiduciary deems advisable, persons deemed by the fiduciary needful to advise or assist in the proper settlement of the estate or

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
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(702) 853-5483 (TELEPHONE)
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E-MAIL: sdf@sdfnvlaw.com

professionals over $600,000.00 in fees and costs from the LSN Trust, which the ELN Trust did not object to, between January 2009 through June 31, 2011.[9] Indeed, although Ms. Nelson contends that the ELN Trust should be required to comply with NRS 125.040 prior to the payment of attorneys' fees and costs, it does not appear that she complied with said statute prior to paying her attorneys' fees and costs.

Upon information and belief, and as evidenced by her Opposition to the Motion for Payment of Attorneys' Fees and Costs, it is Ms. Nelson who intends to dissipate the ELN Trust's liquid assets by forcing the ELN Trust to respond to spurious claims and issues that are irrelevant to this Divorce Proceeding. What began as a relatively small and simple issue (*i.e.* whether Mr. Nelson or Ms. Nelson has a community property interest in the ELN Trust and/or LSN Trust) was exacerbated by

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administration of the trust, including, but not limited to, agents, accountants, brokers, attorneys at law, attorneys-in-fact . . ."); RESTATEMENT (THIRD) OF TRUSTS § 581 ("Equity imposes upon the trustee the duty of defending the integrity of the trust, if he has reasonable ground for believing that the attack is unjustified or if he is reasonably in doubt on that subject."); RESTATEMENT (SECOND) OF TRUSTS § 178 ("The trustee is under a duty to the beneficiary to defend actions which may result in a loss to the trust estate . . ."); *Sundquist v. Sundquist*, 639 P.2d 181, 188 (Utah 1981) (stating that "[a] trustee has the fiduciary duty and the concomitant power to defend the trust from the depletion of its assets by decrees of termination or invalidity"); *Estate of Harvey*, 330 P.2d 478, 164 Cal.App.2d 330 (Ca. 1958) (a testamentary trustee has a power and duty to resist a claim by the widow of the testator that the trust property was community property); *Bank of Am. Nat. Trust & Sav. Ass'n v. Long Beach Fed. Sav. & Loan Ass'n*, 141 Cal. App. 2d 618, 624, 297 P.2d 443, 447 (Ca. 1956) ("The law governing the administration of trusts is that a trustee not only has the right, but it is his duty, whenever necessary to the proper administration, preservation and execution of the trust or to its defense"); *Avery v. Bender*, 126 A.2d 99, 113 (Vt. 1956) (holding that a trustee has "an active duty to participate" in litigation and to employ counsel for that purpose in an action to declare a trust amendment null and void as it "put in issue the validity of part of the trust as it was being administered by [the trustee]"); *In re Kessler's Estate*, 196 P.2d 559, 561 (Cal. 1948) (stating "it is [the trustee's] duty to defend the estate from all unjust and illegal attacks made upon it which affect the interests of heirs, devisees, legatees or creditors"); *Rossi v. Davis*, 133 S.W.2d 363, 376 (Mo. 1939) (recognizing that a trustee is entitled to all expenses reasonably necessary for the prevention of a failure of the trust, including fees and expenses incurred in litigation concerning the trust's validity); *Republic Nat. Bank & Trust Co. v. Bruce*, 130 Tex. 136, 141, 105 S.W.2d 882, 885 (Comm'n App. 1937) ("The absolute and positive duty is imposed upon him [the trustee] to defend the life of the trust whenever it is assailed, if the means of defense are known to him, or can with diligence be discovered.").

[9] *See* Notice of Filing Amendment to Source and Application of Funds for Lynita Nelson dated February 27, 2012, attached hereto as **Exhibit 2**.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

the scope of claims filed against Joan Ramos, Lana Martin, Nola Harber and Rochelle McGowan in Ms. Nelson's thirty-six (36) page pleading filed on or around September 30, 2011, and forty-three (43) page pleading filed on or around December 20, 2011. As this Court is certainly aware, eleven (11) of Ms. Nelson's fifteen (15) claims for relief were dismissed. It is disingenuous for Ms. Nelson to characterize the ELN Trust's request to pay attorneys' fees and costs as "dissipating liquid assets," when said fees and costs were incurred in responding to said claims.

In conclusion, the ELN Trust's attorneys and expert witnesses cannot and should not be expected to work for free, especially in light of the fact that counsel for the LSN Trust is undoubtedly being compensated from the LSN Trust. As such, Ms. Martin respectfully requests this Court to allow the payment of $128,682.89 ($68,682.89 for attorneys' fees and costs due and owing and $60,002990 to be held as a retainer) to the law firm of Solomon Dwiggins & Freer, Ltd., $59,901.05 ($34,901.05 for fees due and owing and $25,000 to be held as a retainer) to Gerety & Associates, CPA and $20,000.00 to The Rushforth Firm from the $1,568,000.00 million that this Court previously enjoined the ELN Trust from using pending further Court Order.

DATED this 4th day of April, 2012.

SOLOMON DWIGGINS & FREER, LTD.

By: _____

MARK A. SOLOMON, ESQ., NSB #0418
JEFFREY P. LUSZECK, ESQ., NSB # 9619
Cheyenne West Professional Centre
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129
Attorneys for LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

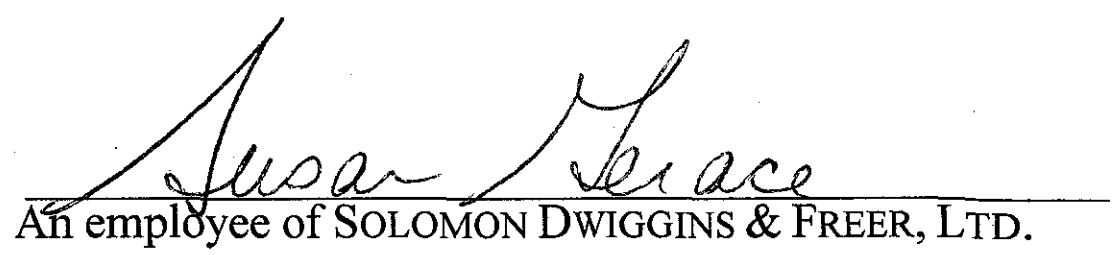
SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

CERTIFICATE OF MAILING

I HEREBY CERTIFY that pursuant to EDCR 7.26(a), service of the foregoing **REPLY TO MOTION FOR PAYMENT OF ATTORNEYS' FEES AND COSTS** was made on this 4th day of April, 2012, by sending a true and correct copy of the same by United States Postal Service, first class postage fully prepaid, to the following at his last known address as listed below:

Rhonda K. Forsberg, Esq.
Ivery, Forsberg & Douglas
1070 W. Horizon Ridge Parkway, # 100
Henderson, NV 89012

Robert P. Dickerson, Esq.
Dickerson Law Group
1745 Village Center Circle
Las Vegas, NV 89134



An employee of SOLOMON DWIGGINS & FREER, LTD.

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CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

EXHIBIT 1

EXHIBIT 1

ORDR

FILED

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CLERK OF THE COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff, vs. LYNITA NELSON, Defendant,	)	CASE NO.: D-09-411537-D DEPT. NO.: O **FINDINGS OF FACT AND ORDER**

This Matter having come before this Honorable Court on December 13, 2011, on Counterdefendant/Crossdefendant/Third-Party Defendant Lana Martin, Distribution Trustee of the Eric L. Nelson Nevada Trust's Motion to Dissolve Injunction, Defendant Lynita Nelson's Opposition to Motion to Dissolve Injunction and Countermotion for an Award of Attorney's Fees and Costs and Lana Martin's Reply to Opposition to Motion to Dissolve Injunction and Opposition to Countermotion for an Award of Attorney's Fees and Costs, with Plaintiff, Eric Nelson, appearing and being represented by Rhonda Forsberg, Esq., Defendant, Lynita Nelson, appearing and being represented by Robert Dickerson, Esq., Katherine Provost, Esq. and Josef Karacsonyi, Esq., and Defendant Lana Martin, appearing and being represented by Mark A. Solomon, Esq. and Jeffrey P. Luszeck, Esq., with the Court having reviewed Counterdefendant/Crossdefendant/Third-Party Defendant's Motion, Defendant's Opposition

FRANK R SULLIVAN
DISTRICT JUDGE
FAMILY DIVISION, DEPT. O
LAS VEGAS NV 89101

and Countermotion and Counterdefendant/Crossdefendant/Third-Party Defendant's Reply and Opposition to Countermotion, having heard oral argument and being duly advised in the premises, good cause being shown:

THE COURT HEREBY FINDS that on May 18, 2009, pursuant to Eighth Judicial District Court Rule 5.85, this Court issued a Joint Preliminary Injunction (hereinafter "JPI") against Mr. Nelson and Ms. Nelson respectively.

THE COURT FURTHER FINDS that at the hearing held on April 4, 2011, Ms. Nelson made a request that the Court order that any proceeds Mr. Nelson received from his interest in Dynasty Development Group, LLC (hereinafter "Dynasty") or the Silver Slipper Casino (hereinafter "Silver Slipper") be placed in an interest-bearing trust account to be held by his attorney, David Stephens, Esq.

THE COURT FURTHER FINDS that at the April 4, 2011 hearing, neither Mr. Nelson, nor his counsel, objected to the Court placing the "Dynasty Development" and/or "Silver Slipper" proceeds in an interest-bearing trust account.

THE COURT FURTHER FINDS that on June 9, 2011, the Court entered its Order from the April 4, 2011 and such Order contained the following language:

> IT IS FURTHER ORDERED that any monies received by Plaintiff, ERIC L. NELSON or any entity owned or controlled by Mr. Nelson, related to his ownership interest in the Silver Slipper Casino/Dynasty Development Group, LLC, shall immediately be turned over to his counsel, David Stephens, Esq., to be placed into and held by Mr. Stephens' (sic) in an interest bearing attorney trust account.

THE COURT FURTHER FINDS that on August 9, 2011, Mr. and Ms. Nelson stipulated to joining the Eric L. Nelson Nevada Trust (hereinafter, "ELN Trust") and the LSN Nevada Trust (hereinafter "LSN Trust") as necessary parties to this divorce action.

THE COURT FURTHER FINDS that the ELN Trust desires to obtain One Million Five Hundred Sixty-Eight Thousand Dollars ($1,568,000) from a transaction involving the Silver Slipper to purchase the Wyoming Downs racetrack.

THE COURT FURTHER FINDS that from the financial records submitted thus far by Mr. Larry Bertsch, the Court-appointed forensic accountant, the ELN Trust has a One Hundred Percent (100%) ownership interest in Dynasty, and Dynasty currently has a Thirty-Four Percent (34%) interest in the Silver Slipper Casino.

THE COURT FURTHER FINDS that Lana Martin, as Distribution Trustee of the Eric L. Nelson Nevada Trust, argues in her Motion that the June 9, 2011 injunction should be dissolved on the following grounds: that the injunction directly affects the interest of Dynasty, an asset wholly owned by the ELN Trust; that the ELN Trust, or more specifically, Lana Martin, was not a party to the action, and as a result thereof, Ms. Nelson failed to provide adequate notice to the ELN Trust; that Ms. Nelson failed to show the requisite elements for injunctive relief; and that the injunction is void on its face because the Court failed to address the duration of the injunction and failed to state its reasons for its issuance.

THE COURT FURTHER FINDS that Ms. Nelson argues in her Opposition that she does not have to meet the requisite elements for injunctive relief as the Court has complete discretion to order injunctive relief in a divorce action, and that the Court is required to make any and all orders necessary to preserve any property pending the Court's ultimate determination as to the property's classification as community or separate.

THE COURT FURTHER FINDS that NRS 33.010 (2) provides that an injunction may be granted when it is evident that the actions of one party will cause irreparable harm to the other party.

FRANK P. SULLIVAN
DISTRICT JUDGE
FAMILY DIVISION, DEPT. O
LAS VEGAS NV 89101

THE COURT FURTHER FINDS that NRCP 65 (d) provides that all orders that grant an injunction must specifically address the acts that must be stopped and is binding only upon the parties to the action.

THE COURT FURTHER FINDS that in order for a moving party to obtain preliminary injunctive relief, the moving party must establish that there is a likelihood of success on the merits and that if the non-moving party continued its current course of conduct, the moving party would suffer irreparable harm of which there would be no remedy at law that could adequately redress such harm. *Dept. of Conservation and Natural Resources, Div. of Water Resources v. Foley*, 121 Nev. 77, 80, 109 P.3d 760, 762 (Nev. 2005).

THE COURT FURTHER FINDS that a Court has complete discretion to issue a preliminary injunction, but in the event it issues the injunction, the Court must address the irreparable harm in specific terms to warrant its use of this extraordinary remedy. *Danberg Holdings Nevada, LLC v. Douglas County and its Bd. of County Com'rs*, 115 Nev. 129, 143-44, 978 P.2d 311, 319-20 (Nev. 1999).

THE COURT FURTHER FINDS that at the time it ordered the preliminary injunction with respect to any monies received by Mr. Nelson related to his ownership interest in Dynasty and the Silver Slipper, the ELN Trust and/or its Distribution Trustee, Lana Martin, were not parties to the action as they did not join until August 9, 2011.

THE COURT FURTHER FINDS that while the ELN Trust and/or Lana Martin were not parties to the action at the time that the requested injunctive relief was granted, it is readily apparent that the ELN Trust and Lana Martin were aware of the divorce proceedings and the request for injunctive relief based upon the following: Eric Nelson is a beneficiary of the ELN Trust; Eric Nelson is the Investment Trustee of the ELN Trust; and that six (6) days of

extensive testimony as to the ELN Trust was heard by this Court, commencing on August 31, 2010 and concluding on November 22, 2010.

THE COURT FURTHER FINDS that while the preliminary injunction issued by this Court impacted the ELN Trust and its ownership interest in Dynasty and the Silver Slipper, the Court did not issue the preliminary injunction pursuant to NRCP 65 (d) as the June 6, 2011 Order was simply an extension of the Joint Preliminary Injunction (hereinafter "JPI") that this Court previously issued on May 18, 2009, and, as such, the provisions of NRCP 65 (d) were inapplicable.

THE COURT FURTHER FINDS that NRCP 65 (f) states: "[t]his rule is not applicable to suits for divorce . . . In such suits, the court may make prohibitive or mandatory orders, with or without notice or bond, as may be just."

THE COURT FURTHER FINDS that Eighth Judicial District Court Rule (hereinafter, EDCR) 5.20, Preliminary Injunctions and Temporary Restraining Orders, specifically provides that the requirements enumerated in EDCR 2.10, which requires that the moving party must file a Motion and that a hearing must be held on such Motion, do not apply to the Court's issuance of a JPI.

THE COURT FURTHER FINDS that EDCR 5.85 provides that the Clerk may issue a JPI that enjoins both parties to the action from taking any action that disposes of community property or *any property which is the subject of a claim of community interest*, except in the usual course of business or for the necessities of life, without the written consent of the parties or the permission of the court.

THE COURT FURTHER FINDS that while the ELN Trust argues that EDCR 5.85 is inapplicable in the instant matter because a JPI is designed to prevent only the divorcing parties

FRANK R. SULLIVAN
DISTRICT JUDGE
AMILY DIVISION, DEPT. O
LAS VEGAS NV 89101

from taking any of the prohibited actions, the ELN Trust and the assets contained therein are subject to a community interest claim by Ms. Nelson which the Court has yet to rule upon.

THE COURT FURTHER FINDS that NRS 125.050 states that the Court is obligated to make any orders that are necessary to preserve the status quo of the property and any other pecuniary interests to ensure that each party receives his and her equitable share of the marital estate.

THE COURT FURTHER FINDS that the aforementioned Rules (i.e., NRCP 65 (f), EDCR 5.20, and EDCR 5.85), in conjunction with NRS 125.050, promote a policy of empowering this Court to use injunctive relief to preserve the status quo of the marital estate and to ensure that the value of the marital estate will not be decreased unilaterally as both parties are entitled to an equitable share of the marital estate.

THE COURT FURTHER FINDS that in issuing the injunctive relief, even if the Court was to apply the likelihood of success on the merits principle as enunciated in *Dept. of Conservation and Natural Resources*, and the irreparable harm provision of NRS 33.010, Ms. Nelson would still prevail.

THE COURT FURTHER FINDS that it has presided over six (6) days of trial in 2010, wherein Jeffrey Burr, Esq., the attorney who drafted the ELN and LSN Trusts, respectively, testified that Mr. Nelson and Ms. Nelson intended that the ELN Trust and the LSN Trust were formed for purposes of asset protection and were not meant to alter the rights of the parties in the event of a dissolution of marriage.

THE COURT FURTHER FINDS that while Mr. Nelson's opinion as to whether property is community or separate is not controlling, Mr. Nelson testified that the property held by the ELN Trust was community property, and, as such, supports Attorney Burr's testimony

that the Trusts were formed for purposes of asset protection and not intended as a distribution of the marital estate.

THE COURT FURTHER FINDS that based upon the testimony of Attorney Burr and Mr. Nelson, it appears that Ms. Nelson does have a likelihood of success on the merits with respect to her community interest claims concerning the ELN Trust and the assets held therein.

THE COURT FURTHER FINDS that although the ELN Trust asserts that there would be an adequate remedy at law for Ms. Nelson if she were to prevail because money damages could be readily ascertainable, Ms. Nelson would suffer irreparable harm based upon the unique nature and character of the extensive real property contained in the ELN Trust; and the distinct possibility that the assets contained in the ELN Trust could be sold or exchanged for non-performing assets, thereby reducing the overall value of Ms. Nelson's community interest claim and creating a strong likelihood that such value could not be recouped by Ms. Nelson.

THE COURT FURTHER FINDS that Lana Martin, as Trustee of the ELN Trust, must, in accordance with its Articles and its fiduciary duties under NRS 163.380, be able to use any funds or assets necessary to defend against any lawsuits, including this divorce action.[1]

THE COURT FURTHER FINDS that Ms. Nelson is not entitled to attorney's fees as the ELN Trust's Motion to Dissolve Injunction is not deemed to be frivolous.

THE COURT FURTHER FINDS that while the ELN Trust argues that it must be able to conduct business in the ordinary course, specifically by allowing Mr. Nelson, as Investment Trustee, to acquire and sell assets like the Wyoming Downs racetrack for the good of the ELN Trust, such argument should not be entertained until the Court renders a determination as to

[1] NRS 163.380 provides that a person acting in his role as a fiduciary may utilize any income created by the Trust to pay professionals necessary to assist in the administration of the Trust, including attorneys.

Ms. Nelson's community interest claim against the ELN Trust and the property contained therein.

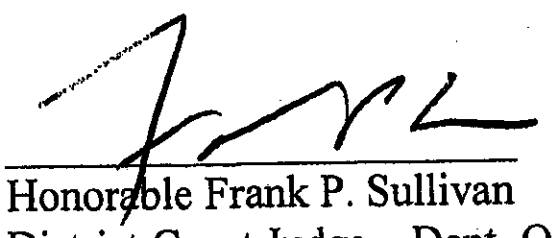
THEREFORE, IT IS HEREBY ORDERED that the ELN Trust's Motion to Dissolve Injunction is denied in its entirety.

IT IS FURTHER ORDERED that any monies received by Eric L. Nelson, or any entity owned or controlled by Mr. Nelson, related to his ownership interest in the Silver Slipper Casino/Dynasty Development Group, LLC, shall remain in his attorney's interest bearing account and that the ELN Trust is otherwise enjoined from using any such monies received from the sale of Dynasty Development Group LLC's interest in the Silver Slipper Casino Venture LLC without an Order from this Court.

IT IS FURTHER ORDERED that Lana Martin, Trustee of ELN Trust, is free to seek leave of this Court to obtain any funds or assets necessary to defend against any lawsuits, including this divorce action, that will have a direct effect on the value of any properties that are contained in the ELN Trust and, as such, are susceptible to a community interest claim.

IT IS FURTHER ORDERED that Ms. Nelson's Countermotion for Attorney's Fees and Costs is denied in its entirety.

Dated this 31st day of January, 2012.



Honorable Frank P. Sullivan
District Court Judge – Dept. O

EXHIBIT 2

EXHIBIT 2

FILED 2/28/12

NOTC
Larry L. Bertsch, CPA, CFF
Nicholas S. Miller, CFE
LARRY L. BERTSCH, CPA & ASSOCIATES
265 East Warm Springs Rd., Suite 104
Las Vegas, Nevada 89119
Telephone: (702) 471-7223
Facsimile: (702) 471-7225

Forensic Accountants

DISTRICT COURT
FAMILY DIVISION
CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff, v. LYNITA SUE NELSON, Defendant.	Case No. D-09-411537-D Dept. O **NOTICE OF FILING AMENDMENT TO SOURCE AND APPLICATION OF FUNDS FOR LYNITA NELSON**

Larry L. Bertsch, CPA, CFF, and Nicholas S. Miller, CFE, of the accounting firm of LARRY L. BERTSCH, CPA & ASSOCIATES, file the Amendment to Source and Application of Funds for Lynita Nelson, a copy of which is attached as **Exhibit "1."**

DATED this 27 day of February, 2012.

LARRY L. BERTSCH CPA & ASSOCIATES

Larry L. Bertsch, CPA, CFF
Nicholas S. Miller, CFE
265 East Warm Springs Rd., Suite 104
Las Vegas, Nevada 89119
Forensic Accountants

10015-01/545216_24

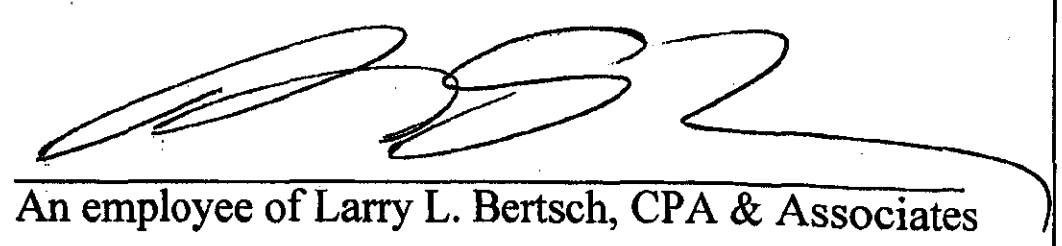
CERTIFICATE OF SERVICE

I certify that on the 27 day of February, 2012, I mailed a copy of the foregoing **NOTICE OF FILING AMENDMENT TO SOURCE AND APPLICATION OF FUNDS FOR ERIC L. NELSON NEVADA TRUST** to the following at their last known address, by depositing the same in the United States mail in Las Vegas, Nevada, first class postage prepaid and addressed as follows:

Rhonda K. Forsberg, Esq.
IVEY FORSBERG & DOUGLAS
1070 West Horizon Ridge Parkway, #100
Henderson, NV 89012
Attorneys for Plaintiff Eric L. Nelson

Robert P. Dickerson, Esq.
THE DICKERSON LAW GROUP
1745 Village Center Circle
Las Vegas, NV 89134
Attorneys for Defendant Lynita Sue Nelson

Mark A. Solomon, Esq.
Jeffery P. Luszeck, Esq.
SOLOMON DWIGGINS FREER & MORSE, LTD.
9060 W. Cheyenne Avenue
Las Vegas, NV 89129
Attorneys for Eric L. Nelson Nevada Trust



An employee of Larry L. Bertsch, CPA & Associates

EXHIBIT 1

Amendment to

Source and Application of Funds

For

Lynita Nelson

From January 1, 2009 through June 30, 2011

District Court Family Division

Clark County, Nevada

Case Number: D-09-411537-D

Department O

Original Report filed on December 8, 2011

Amended Report Date: February 27, 2012

Prepared by:

Larry L. Bertsch, CPA, CFF

&

Nicholas Miller, CFE, CSAR, MBA

On September 28, 2011, Larry L. Bertsch and Nicholas Miller, filed a *Notice Of Filing Income and Expenses Reports for Lynita Nelson* in District Court, Clark County, Nevada Case No. D-09-411537-D Dept. O. Pursuant to the filing, we received subsequent information relating to adjustments needing to be made to the initial filing. We submit the following report to serve as an amendment to the September 28, 2011 filing:

A copy of the updated Source and Application of funds for the period of January 1, 2009 through June 30, 2011 is attached as **EXHIBIT A** to this amendment.

Unknown Deposits and Cash Withdrawals:

Original Filing: The initial report indicated unknown deposits of $576,210.56 from January 1, 2009 through June 30, 2011.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper, Michelle Blank, provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, in 2010, Lynita deposited $350,000.00 in checks that were previously listed in the initial report as "Cash Withdrawal". In January 2011, Lynita withdrew $5,000.00 in cash and subsequently deposited the money into a different bank account in February.

Corrected: As a result of the production of the QuickBooks file, $355,000.00 in Unknown Deposits is removed. The deposits were as a result of previously recorded Cash Withdrawals and Unknown Checks.

Children Payments:

Original Filing: The initial report indicated payments to or for the benefit of Eric and Lynita's children of $24,193.46 from January 1, 2009 through June 30, 2011.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper, Michelle Blank, provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, $11,920.49 of expenses previously reported as Lynita's personal expenses, should have been recorded as Children Expenses.

Corrected: As a result of the production of the QuickBooks file, $11,920.49 is added to the various Children's payments and/or expenses.

Garett's expenses increased as a result of reclassification of multiple expenses for clothing.

General Children items increased as a result of payments for multiple children's expenses such as clothing and school expenses.

Community Taxes:

Original Filing: The initial report recorded $2,939.56 in payments to Mohave County as housing expenses.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper, Michelle Blank, provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, $2,939.56 in payments to Mohave County was initially reported as Personal Housing expenses. However, these taxes were for the land located in Mohave County Arizona which are owned through Lynita's Trust.

Corrected: As a result of the production of the QuickBooks file, $2,939.56 is reported as payments to Community Assets.

Housing Expenses:

Original Filing: The initial report indicated Housing Expenses of $190,539.72 from January 1, 2009 through June 30, 2011.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper, Michelle Blank, provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, many of the initial expenses reported as Improvements were classified incorrectly. In addition, several "unknown checks" were reclassified as Lawn Service, Maintenance, Other and Pool Expenses. The total amount of changes resulted in an additional $1,143.87 in housing expenses.

Corrected: As a result of the production of the QuickBooks file, Lynita's Housing Expenses have been adjusted to reflect $191,683.59 in Housing related payments between January 1, 2009 and June 30, 2011. As previously explained $2,529.14 was removed from Housing Expenses and reported as Community Taxes. In addition, $21,545.29 in Housing Expenses had been initially reported as Improvements, however, this amount was for maintenance on the house and not towards improvements.

Medical Expenses:

Original Filing: The initial report indicated Medical Expenses of $39,562.73 from January 1, 2009 through June 30, 2011.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper, Michelle Blank, provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, $385.40 in expenses should have been classified as Children's expenses.

Corrected: As a result of the production of the QuickBooks file, $385.40 in Medical Expenses should have been classified as Children's expenses.

Payments to Individuals:

Original Filing: The initial report indicated payments to various individuals between January 1, 2009 and June 30, 2011 totaling $12,327.00.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper, Michelle Blank, provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, payments to the following individuals should be reclassified as payments to: professionals, housing expenses, and/or personal expenses.

Corrected: As a result of the production of the QuickBooks file, payments to the following individuals have been reclassified:

Bob Gaston – Mr. Gaston was a mediator in the case, thus $2,100.00 has been reclassified as payments to professionals.

Camilla Wells – Ms. Wells has been reclassified as personal expenses.

Jose Lainer – Mr. Lainer is a housekeeper, thus, $410.00 has been reclassified as Other Housing Expenses.

Margaret Johanson – Ms. Johanson is a counselor, thus $5,120.00 has been reclassified as Professionals.

Patricia Lane – Ms. Lane is a housekeeper, thus, $155.00 has been reclassified as Other Housing Expenses.

Personal Expenses:

Original Filing: The initial report indicated Personal Expenses of $411,597.42 from January 1, 2009 through June 30, 2011.

Lynita's Response: On December 14, 2011, Lynita's bookkeeper provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, $3,411.44 in personal expenses was misclassified in the initial report.

Corrected: As a result of the production of the QuickBooks file, $3,411.44 has been reclassified. Reclassifications include children's expenses for clothing and housing expenses.

Professionals:

Original Filing:	The initial report indicated payments to Professionals totaling $598,623.75 from January 1, 2009 through June 30, 2011.
Lynita's Response:	On December 14, 2011, Lynita's bookkeeper provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, $15,631.00 was misclassified.
Corrected:	As a result of the production of the QuickBooks file, $15,631.00 has been reclassified. Reclassifications include payments initially recorded as payments to individuals and unknown checks.

Professionals:

Original Filing:	The initial report indicated unknown checks totaling $43,744.51 from January 1, 2009 through June 30, 2011.
Lynita's Response:	On December 14, 2011, Lynita's bookkeeper provided a copy of the QuickBooks file as of December 14, 2011. According to the QuickBooks file and statements by Lynita, we were able to identify $19,101.30 in previously unknown checks.
Corrected:	As a result of the production of the QuickBooks file, $19,101.30 has been reclassified. Reclassifications include payments to personal expenses, professionals and housing expenses.

	Original	Adjusted	Difference
Income			
Dividend Income	282.20	282.20	-
Sale of Investment	1,443,604.65	1,443,604.65	-
Unknown Deposit	576,210.56	221,210.56	(355,000.00)
Total Income	2,020,097.41	1,665,097.41	(355,000.00)
Expense			
Bank of America	3,922.93	3,922.93	-
Bank Service Charge	1,808.99	1,808.99	-
Cash Withdrawal	581,838.66	226,838.66	(355,000.00)
Children Payments			
Aubrey Nelson	328.36	328.36	-
Carli Nelson	18,798.00	18,989.72	191.72
Erica Nelson	620.00	714.97	94.97
Garett Nelson	1,346.10	3,808.62	2,462.52
General Items	3,101.00	12,272.28	9,171.28
Total Children Payments	24,193.46	36,113.95	11,920.49
Community Assets			
Taxes		2,939.56	2,939.56
FIA Card Services	4,778.69	4,778.69	-
Housing Expenses			
Alarm	1,062.70	1,062.70	-
Improvements	68,550.97	48,748.24	(19,802.73)
Lawn Service	40,054.22	41,419.67	1,365.45
Maintenance	-	21,545.29	21,545.29
Other	10,432.67	10,877.67	445.00
Pest Control	1,280.00	1,280.00	-
Pool	7,826.36	7,946.36	120.00
Taxes	21,978.70	19,449.56	(2,529.14)
Utilities	39,354.10	39,354.10	-
Total Housing Expenses	190,539.72	191,683.59	1,143.87
Interest Expense	1,921.13	1,921.13	-
Medical	39,562.73	39,177.33	(385.40)

EXHIBIT A

Payments to Individuals			
Allen Weiss	3,910.00	3,910.00	-
Bob Gaston	2,100.00		(2,100.00)
Camilla Wells	632.00		(632.00)
Jose Lainer	410.00		(410.00)
Margaret Johanson	5,120.00		(5,120.00)
Patricia Lane	155.00		(155.00)
Total Payments to Individuals	12,327.00	3,910.00	(8,417.00)
Personal Expenses			
Automotive	65,113.01		
Cell Phone	1,983.99		
Clothing	59,386.89		
Donations	14,961.81		
Food	34,367.36		
Hair, Nails, Other	27,394.26		
Horse Exp	21,989.11		
Insurance	19,428.07		
Other	131,741.57		
Restaurants	16,141.49		
Telecommunications	19,089.86		
Total Personal Expenses	411,597.42	408,185.98	(3,411.44)
Professionals			
Anthem Forensics	68,337.00	69,363.00	1,026.00
Boyce and Gianni LLP	1,800.00	2,000.00	200.00
Bradshaw Smith & Co	3,205.00	3,205.00	-
DeBecker Investigations, Inc.	2,250.00	2,250.00	-
Dukes Dukes Keating	18,897.13	18,897.13	-
Jeffrey Burr & Associates	948.00	948.00	-
Ladner Appraisal Group	2,600.00	2,600.00	-
Margaret Johanson (Counselor)	-	5,340.00	5,340.00
Melissa Attanasio	70,927.50	75,392.50	4,465.00
Reed Van Boerum	14,040.00	14,040.00	-
Robert Gaston		4,600.00	4,600.00
Rogers & Haldeman	2,725.00	2,725.00	-
The Dickerson Law Group	412,894.12	412,894.12	-
Total Professionals	598,623.75	614,254.75	15,631.00
Unknown Check	43,744.51	24,643.21	(19,101.30)
WFNNB	231.64	-	(231.64)
Total Expense	1,915,090.63	1,560,178.77	(354,911.86)

SUPP
THE DICKERSON LAW GROUP
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
JOSEF M. KARACSONYI, ESQ.
Nevada Bar No. 010634
1745 Village Center Circle
Las Vegas, Nevada 89134
Telephone: (702) 388-8600
Facsimile: (702) 388-0210
Email: info@dickersonlawgroup.com
Attorneys for LYNITA SUE NELSON

EIGHTH JUDICIAL DISTRICT COURT
FAMILY DIVISION

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, v. LYNITA SUE NELSON, Defendant/Counterclaimant.	CASE NO. D-09-411537-D DEPT NO. "O"
ERIC L. NELSON NEVADA TRUST dated May 30, 2001, and LSN NEVADA TRUST dated May 30, 2001, Necessary Parties (joined in this action pursuant to Stipulation and Order entered on August 9, 2011)	
LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Necessary Party (joined in this action pursuant to Stipulation and Order entered on August 9, 2011)/ Purported Counterclaimant and Crossclaimant, v.	

LYNITA SUE NELSON and ERIC NELSON,

Purported Cross-Defendant and Counterdefendant,

LYNITA SUE NELSON,

Counterclaimant, Cross-Claimant, and/or Third Party Plaintiff,

v.

ERIC L. NELSON, individually and as the Investment Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001; the ERIC L. NELSON NEVADA TRUST dated May 30, 2001; LANA MARTIN, individually, and as the current and/or former Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, and as the former Distribution Trustee of the LSN NEVADA TRUST dated May 30, 2001); NOLA HARBER, individually, and as the current and/or former Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, and as the current and/or former Distribution Trustee of the LSN NEVADA TRUST dated May 30, 2001; ROCHELLE McGOWAN, individually; JOAN B. RAMOS, individually; and DOES I through X,

Counterdefendant, and/or Cross-Defendants, and/or Third Party Defendants.

SUPPLEMENT TO OPPOSITION TO MOTION FOR PAYMENT OF ATTORNEYS' FEES AND COSTS, AND COUNTERMOTION FOR RECEIVER, ADDITIONAL INJUNCTION, AND FEES AND COSTS

COMES NOW Defendant, LYNITA NELSON ("Lynita"), by and through her attorneys, ROBERT P. DICKERSON, ESQ., KATHERINE L. PROVOST, ESQ., and JOSEF M. KARACSONYI, ESQ., of THE DICKERSON LAW GROUP, and hereby submits her Supplement to Opposition to Motion for Payment of Attorneys' Fees and Costs, filed by Counterdefendant/Crossdefendant/Third-Party Defendant Lana Martin ("Ms. Martin"), as Distribution Trustee of the Eric L. Nelson Nevada Trust dated May

30, 2001 ("ELN Trust"), and Countermotion for Receiver, Additional Injunction, and Fees and Costs.

In support of this Supplement, Defendant relies upon the pleadings and papers on file herein, the following Memorandum of Points and Authorities, and any oral argument as this Court may entertain at the hearing on this matter.

DATED this 5th day of April, 2012.

THE DICKERSON LAW GROUP

By _____

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
JOSEF M. KARACSONYI, ESQ.
Nevada Bar No. 010634
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for LYNITA NELSON

POINTS AND AUTHORITIES

On March 26, 2012, Lynita filed her Opposition to Motion for Payment of Attorneys' Fees and Costs, filed by Counterdefendant/Crossdefendant/Third-Party Defendant Lana Martin ("Ms. Martin"), as Distribution Trustee of the Eric L. Nelson Nevada Trust dated May 30, 2001 ("ELN Trust"), and Countermotion for Receiver, Additional Injunction, and Fees and Costs ("Opposition and Countermotion"). In the Opposition and Countermotion, Lynita informed the Court that according to documents recorded in Uinta County, Wyoming, Plaintiff, Eric Nelson ("Eric"), and the ELN Trust completed the purchase of the property located at 10180 State Highway North, Unita County, Wyoming 82930 ("Wyoming Downs property") on January 6, 2012, and simultaneously borrowed $700,000.00 against the property.

The purchase price of the Wyoming Downs property was only $440,000.00, and the ELN Trust had already put a deposit of $75,000.00 down towards such purchase prior to completion of same, as evidenced by the Real Estate Purchase and Sale Agreement attached to the Opposition and Countermotion. Accordingly, the ELN Trust should have received approximately $335,000.00 in proceeds from the mortgage taken against the Wyoming Downs property at the time it completed the purchase of same, and Lynita requested that an injunction be issued freezing such proceeds.

On March 29, 2012, Lynita's counsel began taking the deposition of Rochelle McGowan ("Ms. McGowan"). During the deposition, Ms. McGowan testified that she is the bookkeeper for the ELN Trust, and the various entities held by the ELN Trust and Eric. As a result, Ms. McGowan was questioned at length regarding the current bank holdings of such entities and trust. Ms. McGowan testified that as of the last statement she had viewed, the ELN Trust bank account held approximately $300,000.00 which was taken from the Mellon Bank investment account.[1] As has been the case with prior financial transactions made during these proceedings, Eric,

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[1]A copy of Ms. McGowan's deposition transcript has not yet been completed or provided to Lynita's counsel, but same will be provided to the Court upon receipt.

individually or as Investment Trustee of the ELN Trust, never disclosed the withdrawal of $300,000.00 from the Mellon Bank investment account either before, or after, such withdrawal. In addition to the injunctions requested in the Opposition and Countermotion, and for the same reasons offered in support thereof, the Court should also issue an Order enjoining the dissipation of the $300,000.00 Eric and the ELN Trust have withdrawn from the Mellon Bank investment account, and requiring the ELN Trust to deposit same into a blocked account.

DATED this 5th of April, 2012.

THE DICKERSON LAW GROUP

By _____

ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
JOSEF M. KARACSONYI, ESQ.
Nevada Bar No. 010634
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for LYNITA NELSON

CERTIFICATE OF MAILING

I HEREBY CERTIFY that I am serving via U.S. Mail, a true and correct copy of the foregoing SUPPLEMENT TO OPPOSITION TO MOTION FOR PAYMENT OF ATTORNEYS' FEES AND COSTS, AND COUNTERMOTION FOR RECEIVER, ADDITIONAL INJUNCTION, AND FEES AND COSTS, to the following at their last known addresses, and via electronic mail on this 5th day of April, 2012.

RHONDA K. FORSBERG, ESQ.
FORSBERG & DOUGLAS
1070 W. Horizon Ridge Pkwy., Ste. 100
Henderson, Nevada 89012
Rhonda@ifdlaw.com
Attorneys for Plaintiff

MARK A. SOLOMON, ESQ.
JEFFREY P. LUSZECK, ESQ.
SOLOMON, DWIGGINS, FREER & MORSE, LTD.
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
MSolomon@sdfnvlaw.com
JLuszeck@sdfnvlaw.com

Shari Aldridge
An employee of The Dickerson Law Group

OPP
MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
E-mail:msolomon@sdfnvlaw.com
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
E-mail: jluszeck@sdfnvlaw.com
SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Centre
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
Telephone No.: (702) 853-5483
Facsimile No.: (702) 853-5485
Attorneys for LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

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CLERK OF THE COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON, Plaintiff/Counterdefendant, vs. LYNITA SUE NELSON, LANA MARTIN, as Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001 Defendants/Counterclaimants.	Case No. D-411537 Dept. No. O **HEARING DATE: April 10, 2012** **HEARING TIME: 1:30 p.m.**
LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001, Crossclaimant, vs. LYNITA SUE NELSON, Crossdefendant.	

OPPOSITION TO COUNTERMOTION FOR RECEIVER, ADDITIONAL INJUNCTION AND FEES AND COSTS

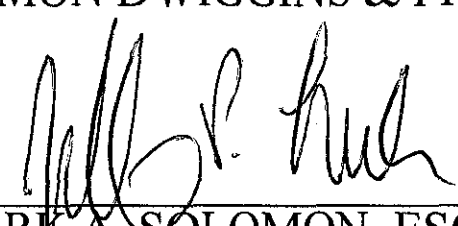
Lana Martin, Distribution Trustee ("Trustee") of the ERIC L. NELSON NEVADA TRUST

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

dated May 30, 2001 ("ELN Trust"), by and through her counsel, Solomon Dwiggins & Freer, Ltd., hereby files her Opposition to Lynita Nelson's Countermotion for Receiver, Additional Injunction, and Fees and Costs.[1]

DATED this 9th day of April, 2012.

SOLOMON DWIGGINS & FREER, LTD.



By: _____

MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
Cheyenne West Professional Centre
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129

MEMORANDUM OF POINTS AND AUTHORITIES

A. The ELN Trust Was Not Enjoined From Purchasing Wyoming Downs Or Otherwise Investing/Managing Its Assets.

In or around November 2011, the ELN Trust filed a Motion to Dissolve Injunction in order to, among other things, effectuate the purchase of Wyoming Downs. Although Ms. Nelson adamantly opposed the June 9, 2011, injunction being dissolved, she remained conspicuously silent regarding her opinion, if any, on the ELN Trust acquiring Wyoming Downs. Now, over four months after the ELN Trust provided this Court and Ms. Nelson a copy of the Real Estate and Sale Agreement,[2] which specifically states that the ELN Trust will purchase Wyoming Downs for $440,000.00, Ms. Nelson, for the first time, objects to said purchase and has the audacity to contend that the "ELN Trust and Eric have not made any attempt to disclose this transaction to the Court." Ms. Nelson's untimely objection should be summarily disregarded as she failed to inform the ELN Trust of said objection

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[1] Since Ms. Nelson's Countermotion does not arise from the "same subject matter" as required by EDCR 2.20(f), and an order shortening time to hear the same has not been granted, said Countermotion has not been properly noticed and should not be heard contemporaneously with the Motion for Payments of Attorneys Fees and Costs.

[2] *See* Motion to Dissolve Injunction, Exhibit 3.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

at the December 13, 2011, hearing and/or prior to the close of the transaction in January 2012.[3]

As this Court is certainly aware, the ELN Trust was not enjoined from purchasing Wyoming Downs. The Court made it clear at the December 13, 2011, hearing that it was only enjoining the $1,568,000.00 million the ELN Trust received from the sale of Silver Slipper.[4] The purchase of Wyoming Downs did not violate any applicable rules, statutes or provisions of the ELN Trust as EDCR 5.85(a)(1) specifically allows the ELN Trust to transfer, encumber, sell or otherwise dispose of its property in "the usual course of business." Further, the ELN Trust allows the Investment Trustee to invest and reinvest trust assets, and the acquisition of the Wyoming Downs was a good investment with little to no cost and/or risk. Specifically, said transaction allowed the ELN Trust to acquire a valuable asset, which the ELN Trust sold a few years ago for over $10,000,000.00, for $440,000.00. The ELN Trust was also able to recoup the $75,000.00 earnest money deposit that it had previously paid.

It would be inequitable for this Court to appoint a receiver over the ELN Trust because of Ms. Nelson's failure to raise an objection to the ELN Trust's acquisition of Wyoming Downs at the December 13, 2011, hearing. As indicated *supra*, Ms. Nelson was provided with a copy of the Real Estate and Sale Agreement[5] as early as November 2011, and strategically waited until after the purchase of Wyoming Downs to object to the same. For these reasons, the Countermotion should be denied in its entirety.

---

[3] Ms. Nelson's contention that "Eric and the ELN Trust represented to the Court, at the December 13, 2011 hearing" that Wyoming Downs could not be purchased "without the release of the $1,568,000.00 from Mr. Stephen's Trust account" is false. Although Mr. Solomon did state that the ELN Trust needed the enjoined proceeds to complete its transaction, he did not state and/or infer that the ELN Trust would not pursue other means to effectuate said transaction.

[4] Indeed, at the conclusion of the hearing Mr. Nelson inquired if the ELN Trust could still pursue the acquisition of the Wyoming Downs. In response, this Court stated: "Talk to Counsel and make sure you are not doing anything to violate any JPI's or anything. Yeah, make sure it is not violating any orders on that for any investments. That was only dealing with that 1.5 million." 12-13-11 Hearing VTS 15:19:16.

[5] *See* Motion to Dissolve Injunction, Exhibit 3.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

B. Ms. Nelson's Request For The Appointment Of A Receiver Is Without Merit And Unsubstantiated By Evidence Justifying The Harsh And Extreme Remedy Of A Receiver.

This Court should deny the Countermotion because Ms. Nelson has failed to show that NRS 32.010 applies to a self-settled spendthrift trust and/or that she has standing to seek the appointment of a receiver of the ELN Trust, which was funded with the separate property of Mr. Nelson in 2001.

This Court should also deny the Countermotion because the appointment of a receiver is a "harsh and extreme remedy which should be used sparingly and only when securing of ultimate justice requires it." *Hines v. Plant*, 99 Nev. 259, 261, 661 P.2d 880, 881-82 (Nev. 1983). Indeed, even the cases relied upon by Ms. Nelson in her Countermotion, *Bowler v. Leonard*, 70 Nev. 370, 384, 269 P.2d 833, 841 (Nev. 1954) and *Sugarman C. v. Morse Brothers*, 50 Nev. 191, 200 - 201, 255 P. 1010 (Nev. 1927) stand for the proposition that a "receivership is generally regarded as a remedy of last resort."

The majority of courts, including the Nevada Supreme Court, have held that the appointment of a receiver is improper where remedies such as injunctive relief, a restraining order, attachment or the provision of a bond to protect creditors will afford relief.[6] As explained by the Nevada Supreme Court:

> The reasons for the above rules are fundamental: appointing a receiver to supervise the affairs of a business is potentially costly, as the receiver typically must be paid for his or her services. A receivership also significantly impinges on the right of individuals or corporations to conduct their business affairs as they see fit, and may endanger the viability of a business. The existence of a receivership

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[6] *See e.g., Hines,* 99 Nev. at 261, 661 P.2d at 882 (reversing the appointment of a receiver because, *inter alia*, injunctive relief would have remedied Defendant's interference the shareholder's court ordered observation of the business); *North Side Bank v. Wachendorfer*, 585 S.W.2d 789, 792 (Tex. Ct. App. 1979) (citing *City Nat'l Bank v. Pigg*, 63 S.W.2d 327 (Tex. Ct. App. 1933)) (reversing the trial court's appointment of a receiver where a temporary restraining order would have effectively maintained the status of the property and protect the rights of the parties); *Hawkins v. Aldridge*, 7 N.E.2d 34, 38 (Ind. 1937) (setting aside the appointment of a receiver despite representations made by a debtor of his intention to cheat or delay his creditors where the remedy of attachment was available); *Irwin v. Willis*, 43 S.E.2d 691, 699-700 (Ga. 1947) (holding that the trial court improperly appointed a receiver where the owner of the property provided a bond to fulfill any liability incurred as a result of a fire on the premises).

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

can also impose a substantial administrative burden on the court.

Hines, 99 Nev. at 261, 661 P.2d at 882. Therefore, the court should not appoint a receiver if injury resulting from the appointment outweighs the injury the applicant seeks to deter. *See Lynch v. Lynch*, 277 S.W.2d 692, 694 (Mo. Ct. App. 1955) (holding that a "receiver should be appointed only when the court is satisfied that the appointment will promote the interests of one or both parties, that it will prevent manifest wrong, imminently impending, and that the injury will not be greater than the injury sought to be averted.").

In *Browning v. Blair*, 169 Kan. 139, 145, 218 P.2d 233, 238 (Kan. 1950), the court held that because the evidence showed that the property in possession of defendant, "a competent newspaper man of many years experience, *had been improved*, necessary repairs made, and the size of the newspaper increased from four to eight pages....[a] receiver should [not] be appointed where it may do irreparable injury to others or where greater injury is likely to result from such appointment than that if none were made." *Id.* ("It is only in cases of the greatest emergency that courts are warranted in tying up a business or property by appointing a receiver to take it from the control of the owners; neither should a receiver be appointed unless it is absolutely necessary and there is no other adequate remedy) (*Emphasis added*).

Evidence in support of an application for a receiver must be furnished by testimony of a witness, sworn pleadings, or an affidavit. *See Lakeview Townhomes of California Club, Inc. v. Coral Gables Federal Sav. and Loan Ass'n*, 656 So.2d 240, 240 (Fla. Ct. App. 1995) (Reversing order appointing receiver "as the order was entered without testimony, sworn pleadings or an affidavit demonstrating a show of 'waste' which impairs the equity of security."). General accusations or conclusory allegations are insufficient to sustain an application for a receiver. *Modern Collection Associates, Inc. v. Capital Group, Inc.*, 140 A.D.2d 594 (N.Y. App. Div. 1988) ("The plaintiff's conclusory allegations are inadequate to substantiate its claim that Capital's assets, which are now owned by TSC, are in danger of being removed from the State" and justify receivership).

Despite the overwhelming case law disfavoring the appointment of a receiver (especially when less intrusive remedies are available), Ms. Nelson, without complying with the pleading requirements, seeks the appointment of a receiver based upon her mistaken contention that the ELN Trust is

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

intentionally dissipating the value of the properties wholly owned by the ELN Trust[7] and the ELN Trust is withholding documents/information from her.[8] Said contentions are false and unsupported by the evidence in this matter. Notwithstanding, even if these baseless allegations were true, the proper remedy would be to make a formal request for the ELN Trust to stop engaging in such practices (as opposed to remaining silent and objecting to a transaction after the fact), and/or to seek the imposition of an injunction. Indeed, the ELN Trust would probably stipulate to stop acquiring new assets.

Additionally, the appointment of a receiver outweighs the injury to the ELN Trust and its beneficiaries, which include Mr. and Ms. Nelson's children, that Ms. Nelson seeks to deter. First, the appointment of a receiver is costly and will greatly add to the expense of litigation. To date, the Parties have spent over a million dollars in legal fees in this Divorce Proceeding. Upon information and belief, Ms. Nelson will seek to have any and all fees incurred by a receiver paid by the ELN Trust. Second, the appointment of a receiver would likely impinge upon the ability of Mr. Nelson, the Investment Trustee, to manage and invest the ELN Trust as required by the terms of the ELN Trust,[9]

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[7] Ms. Nelson has failed to articulate any legitimate reason why the ELN Trust, who has faithfully and successfully managed its assets since its creation in 2001, would intentionally seek to dissipate its assets. Further, Ms. Nelson's request for the appointment of a receiver illustrates that she, as opposed to the ELN Trust, is "prepared to take any action necessary to completely dissipate the value" of the ELN Trust as the appointment of a receiver will be costly and add to the expense of this Divorce Proceeding. Upon information and belief, Ms. Nelson will seek to charge the ELN Trust and/or Mr. Nelson with any and all costs associated with the appointment of a receiver.

[8] The ELN Trust has never withheld documents/information from Ms. Nelson. The ELN Trust has made an extraordinary effort to produce any and all documents/information to Ms. Nelson upon request and to the Court appointed forensic accountant Larry Bertsch. To the extent that Ms. Nelson believes that she has not been provided with required documents/information, it is her responsibility to make formal requests as the ELN Trust is aware of no requirement to inform Ms. Nelson of its day-to-day operations. Although Ms. Nelson is quick to criticize the ELN Trust of its perceived shortcomings, she has failed to inform this Court that neither herself nor the LSN Trust have kept the ELN Trust apprised of "actions and financial affairs" of the LSN Trust. Indeed, but for Mr. Bertsch's reports, the Parties would have no information pertaining to the "actions and financial affairs" of Ms. Nelson and/or the LSN Trust.

[9] *See* ELN Trust at Article III, Section 3.1 and Article XII, Section 12.1(b), Section 12.1(e), Section 12.1 (f), Section 12.1(o), Section 12.1 (t), Section 12.1(v) and Section 12.1(aa)

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

Nevada statutes[10] and treatises[11] thereby endangering the viability of the assets and/or business interests of the ELN Trust. As this Court has recognized on numerous occasions, Mr. Nelson is a proven and successful businessman and both the ELN Trust and LSN Trust have acquired great wealth as a result of his efforts. Appointing a receiver who is not familiar the management/operation of distressed assets could have a disastrous effect on the value of said assets. Third, the appointment of a receiver will impose a substantial administrative burden on this Court and may inhibit the ability of the trial to resume on July 16, 2012.

In light of the foregoing, Ms. Nelson's Countermotion for the appointment of a receiver is improper and must be denied.

C. Ms. Nelson's Request For An Injunction Should Be Denied.

Ms. Nelson's request to enjoin $335,000.00 from the Wyoming Downs transaction must be denied because the ELN Trust never received that amount of proceeds from its acquisition of Wyoming Downs. As set forth in Exhibit D to the Countermotion, Dynasty Development Management, LLC took out a $700,000.00 mortgage on Wyoming Downs. The Final Settlement Statement on Wyoming Downs, a copy of which is attached hereto as **Exhibit 1**, indicates that $675,175.46 ($600,000.00[12] from the mortgage proceeds, $75,000.00 from the earnest money deposit previously paid by the ELN Trust and $175.46 in taxes) was the amount paid by Dynasty Development Management, LLC. Of the $675,175.46, $480,839.00 was paid to Wyoming Racing, LLC ($440,000.00 for the contract sales prices, $30,839.00 in settlement charges and $10,000.00 for

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[10] *See* NRS 164.715 ("A trustee shall invest and manage the trust property solely in the interest of the beneficiaries"); NRS 164.740 (duty to comply with prudent investor rule); NRS 164.750 ("A trustee shall diversify the investments of the trust. . .").

[11] *See* 76 Am. Jur. 2d Trusts § 435 ("Under the general law . . . [a trustee] must exercise his or her independent discretion and judgment in reference to the investment of funds, even where broad discretionary power of investment is given, although provisions enlarging his or her power to invest are strictly construed."); G. Bogert, The law of Trusts and Trustees § 611 (3d ed. 2010) ("The duty to invest and make the trust property productive must be performed within a reasonable time, considering the difficulty or ease of finding an appropriate investment and other circumstances.")

[12] Although the mortgage on Wyoming Downs is for $700,000.00, $100,000.00 was immediately paid to Henderson Capital Group, LLC for the payment of interest and mortgage points.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

additional funds for an extension on closing), and the remaining $194,336.46 went to Dynasty Development Management, LLC ($75,000.00 was repaid to the ELN Trust for the earnest money deposit made in or around November 2011, and the remaining funds were placed in Dynasty Development Management, LLC's operating account) so that it could begin operations and maintain the Wyoming Down's property in "good and slightly order, repair and condition" as required by Section Four of the Mortgage. If said funds are enjoined as Ms. Nelson requests, Dynasty Development, LLC will be unable to operate and maintain the Wyoming Down's property thereby triggering the Acceleration and Foreclosure clause of the Mortgage.

As indicated *supra*, Ms. Nelson's complaint that "neither Eric nor the ELN Trust informed Lynita of the purchase of the Wyoming Downs property, or mortgage taken thereon" is disingenuous as the ELN Trust provided Ms. Nelson with a copy of the Real Estate and Sale Agreement[13] in November 2011. Ms. Nelson never made any inquiries regarding the purchase of said property after the December 13, 2011, hearing. Further, said complaint is disingenuous as neither Ms. Nelson nor the LSN Trust advises the ELN Trust of purchases she makes. Consequently, Ms. Nelson's Countermotion for an injunction on said funds should be denied.

D. Ms. Nelson's Countermotion For Attorneys' Fees And Costs Should Be Denied.

Ms. Nelson's request for attorneys fees and costs should be denied because this Court specifically authorized Ms. Martin to seek leave of this Court to obtain any funds or assets necessary to defend against any lawsuits, including this Divorce Proceeding. Indeed, it is the ELN Trust, not Ms. Nelson, that are entitled to attorneys fees and costs for responding to the spurious Countermotion.

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[13] *See* Motion to Dissolve Injunction, Exhibit 3.

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

For these reasons, this Court must deny Ms. Nelson's Countermotion for attorneys' fees and costs.

DATED this 9th day of April, 2012.

SOLOMON DWIGGINS & FREER, LTD.

By: _____

MARK A. SOLOMON, ESQ., NSB #0418
JEFFREY P. LUSZECK, ESQ., NSB # 9619
Cheyenne West Professional Centre
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129
Attorneys for LANA MARTIN, Distribution Trustee of the ERIC L. NELSON NEVADA TRUST dated May 30, 2001

SOLOMON DWIGGINS & FREER, LTD.
CHEYENNE WEST PROFESSIONAL CENTRE
9060 WEST CHEYENNE AVENUE
LAS VEGAS, NEVADA 89129
(702) 853-5483 (TELEPHONE)
(702) 853-5485 (FACSIMILE)
E-MAIL: sdf@sdfnvlaw.com

5:00 p.m. local time (based on the location of the Property), on the fifth (5th) business day following Purchaser's execution and delivery of this Agreement (the "**Irrevocable Deadline**"). This offer shall not be deemed accepted by Seller until executed and delivered by Seller prior to revocation thereof. Notice from Seller to accept or reject Purchaser's offer under this Section may be given pursuant to Section 17 of this Agreement, or by telephone and confirmed at a later date by notice given pursuant to Section 17 of this Agreement. Failure of Seller to notify Purchaser on or prior to the Irrevocable Deadline that Seller accepts or rejects Purchaser's offer shall not constitute acceptance or rejection by Seller of Purchaser's offer, but Purchaser's irrevocable offer shall thereafter become revocable, following which Purchaser may give notice of revocation to Seller.

20. MISCELLANEOUS.

(a) Time is of the essence of each provision of this Agreement.

(b) This Agreement and all provisions hereof shall extend to, be obligatory upon and inure to the benefit of the respective heirs, legatees, and permitted successors and assigns of the parties hereto.

(c) Except as provided herein, this Agreement contains the entire agreement between the parties relating to the transactions contemplated hereby.

(d) This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming.

(e) If any of the provisions of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be deemed invalid or unenforceable, the remainder of this Agreement and the application of such provisions to persons or circumstances other than those as to whom or which it is held invalid or unenforceable shall not be affected thereby.

(f) This Agreement and any document or instrument executed pursuant hereto may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

(g) If either party institutes a legal action against the other relating to this Agreement or any default hereunder, the unsuccessful party to such action will reimburse the successful party for the reasonable expenses of prosecuting or defending such action, including without limitation reasonable attorneys' fees and disbursements and court costs. The obligations under this **Section 20(g)** shall survive the termination of this Agreement.

(h) This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that the Agreement may have been prepared primarily by counsel for one of the parties.

(i) The Summary Statement attached to this Agreement is hereby incorporated herein in its entirety and made a part hereof by this reference.

(j) If, under the terms of this Agreement and the calculation of the time periods provided for herein, the Closing Date or any other date to be determined under this Agreement should fall on Saturday, a Sunday, a legal holiday or other date on which banks located in the City in which the offices of the Title Company issuing the Title Policy is located are not open for business, then such date shall be extended to fall on the next business day.

(k) An electronic signature, facsimile, scanned and e-mailed or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature. Purchaser acknowledges that if signed by electronic signature, this Agreement shall be binding and enforceable pursuant to the Electronic Signatures in Global and National Commerce Act, Title 15, United States Code, Section 7001 et seq., The Uniform Electronic Transaction Act which has been adopted in the State of Wyoming, and any other applicable State laws.

21. **Limited Power of Attorney: On-Line Auction Bidders.** Buyer acknowledges and agrees that Buyer has executed and delivered this Agreement to Seller in advance of the Auction, with the blanks in Section 2.2 (for the High Bid Price, the Buyer's Premium, the Total Purchase Price, and the Additional Deposit/Additional Earnest Money) left incomplete. Buyer hereby appoints Auctioneer and its duly authorized agents, and each of them individually, as Buyer's true and lawful attorneys-in-fact and authorized representatives, with full power of substitution and resubstitution (each such attorney-in-fact and authorized representative being herein referred to as an "Authorized Representative"), for the limited purpose of completing Lines 5 through 9 of this Agreement following the Auction by filling in the High Bid Price, the Buyer's Premium, the Total Purchase Price, and the Additional Deposit/Additional Earnest Money. Notwithstanding the limited power of attorney in favor of Auctioneer, Buyer acknowledges that Auctioneer is acting as the agent of the Seller, subject to Auctioneer's professional responsibilities under applicable law. Buyer does hereby ratify and confirm all such acts and things done or caused to be done by any said Authorized Representative pursuant to this power of attorney. This power of attorney is coupled with an interest and shall be irrevocable until the Irrevocable Deadline.

22. **IN WITNESS WHEREOF**, this Agreement has been executed as of the date first above written.

PURCHASER:
DYNASTY DEVELOPMENT MANAGEMENT, LLC
A NEVADA LIMITED LIABILITY COMPANY

By: _____
Its: MANAGER

Date Offered: 11-16-2011

SELLER: Wyoming Racing, LLC,
a Delaware limited liability company

By: _____
Its: Manager - CRO

Date Accepted: 11-16-2011

EXHIBIT A

Legal Description of Land

A tract of land in the E1/2 of Section 2 which includes the Wyoming Downs Camper Park Subdivision filed June 2, 1986, instrument R25270 on file in the office of the County Clerk and the NW1/4NE1/4 and the NE1/4NW1/4 of Section 11, Township 16 North, Range 121 West, 6th P.M., Uinta County, Wyoming, said tract being more particularly described as follows:

BEGINNING at the Southeast corner of said Section 2, running thence S 89°34'09" W, 2562.92 feet along the South line thereof; thence S 0°25'51" E, 30.00 feet; thence 89°31'47" W, 102.54 feet to the Easterly right-of-way line of the Wyoming State Highway 89; thence N 4°56'40" W, 30.00 feet along said right-of-way line to the South line of said Section 2; thence N 89°26'38" E, 74.90 feet along said South line to the South one-quarter corner thereof; thence N 1°04'57" W, 3360.20 feet along the North-South centerline of said Section 2; thence N 89°34'09" E, 2626.58 feet to a point on the East line of said Section 2; thence S 0°16'09" E, 704.25 feet along said East line to the East one-quarter corner of said Section 2; thence S 0°34'19" E, 2655.74 feet along the East line thereof to the **POINT OF BEGINNING.**

EXHIBIT B

List of Equipment, Fixtures and Personal Property

All items are "As Is Where Is"
*Buyer is advised to check this list against actual inventory located at property.
**Seller shall not be responsible for missing items. Inventory is as of August 2011, comprised of 4 pages.

Main Floor
Office Area
(4) Office desks
(2) Office chairs
Savin 2555 copier
(2) Two-drawer filing cabinets
Pyramid 4000 time clock
(2) Four-drawer filing cabinet
Dell Computer System, Serial #CCA64M0031086
HP Laser Jet 6P Model #C3980A, Serial #USBB21764
Paper Shredder
Kitchen cabinetry/sink
Wooden Bookshelf
Gerald small refrigerator
(7) 14" TVs
(2) 27" TVs
(9) Standing fans
(3) Floor fans
Vacuum
(6) Office furniture chairs
Display Case

OTB line/Money Room
14 Stools
(2) Decoder racks
Stereo System/amplifier
Safe
Computer System
(4) Calculators
Bill counter

Concession/Bar Areas
Royal 130 CX Cash register
Sharp XE-A102 cash register
Delfield-2 Door, Flat Top Freezer, Model #UC4148, Serial #112107
Wells commercial cooking Two-door warmer Model #Aw-36, Serial #1072
Performance Brown Refrigerator Model #407, Serial #11874
Stainless steel work table (small)
Superior 2-basket deep fryer
Wells Deep Fryer, Model #F1200, Serial #FJ1048
Four basin warming banquet table
True Cabinet refrigeration unit, Model TSSU-48-12, Serial #1-4670623

One 3-shelve stainless steel Rack
Perlick bar sink—7 basin, includes alcohol holding rack
Radio Shave TV/Hibachi TV
Perlick 2-door refrigeration unit, Model #C506-3E-SC-UL, Serial #274162
2 Basin Bar sink—wooden alcohol holding rack
65 chairs
Rhiem Water Heater, Model #82V40-2, Serial #RH0504R09880
One (3) basin Stainless steel sink/sprayer
Stainless Steel wire rack—3 shelves
Wells 2-burner unit, Model #H-63, Serial #0-7863
2 Stools
Sunbeam Microwave, M#SBM6500W, Serial #0-7863
Dilfield Refrigerator, Model #406, Serial #101698
True 3-door refrigeration unit, Model #TSSU-7218, Serial #1468-2393

Floor Area
(8) 7' folding tables
1 Wooden trash can with condiment dispenser holders
(5) Red tables
10 small TVs in wall
6 TVs Center pole
4 TVs (above grand stand)

Upper Mezzanine

Concession/Bar Areas
Three-basin stainless steel sink
Wells flat iron grill, Model G-24, Serial #4266
Toastmaster, Model 1435, Serial #3-5283-85
Superior 2-baket deep fryer
Heat warmer table/lamp
Wells Cooking equipment, Model #RW3, Serial #TW1672
Stainless steel working table 5' x 2'
McCall Refrigerator and/freezer (2-door) Model #4055S, Serial #M28022
Small commercial refrigerator and freezer, listed 190v
Five-basin bar sink
Stainless steel (3) shelf rack 6'
Stainless steel (2) shelf rack 5'
Stainless steel 7-basin bar sink
Perlick company small refrigerator, Model #C506E-SC-UL, Serial #274153
GE Small Refrigerator, Model #TAX4DNCABL, Serial #MG300925
Stainless steel 3-basin bar sink
Manitowoc ice machine, Model #MQY0454A, Serial #020360259
Sharp Microwave
Toastmaster Model #3B@0A, Serial #A2-733380-72
Small Refrigerator, Model #UR20PE71189, Serial #2834627
Royal 425 CX Cash Register
Bunn coffee Brewer, Model #CWTF15-APS, Serial #CWTF074355

Floor Area
(29) 4' x 2' tables
(88) 24" x 30" tables

(276) red cloth padded/white vinyl chairs
(77) Vinyl stackable chairs
14 bar stools
2 wooden garbage containers/condiment dispenser holders
21 plastic garbage cans
14 hanging TVs

Outside
2 satellites

Horseman's Café
Cafeteria area
McCall Refrigerator, Model #4045F, Serial #M28282
(2) Wooden top working tables
(2) Stainless steel working tables
GE turntable microwave, Model #JES738WJ01, Serial #GH968420U
Bradford white water heater, Model #MI50T6DS13
(18) 36" x 36" tables
53 stackable chairs
Display counter
Royal 587 CX cash register
J & J Snack Foods pretzel display case, Model #2000
Stainless steel desk
Manitowoc Series 6000 ice machine
Vulcan Hart Corp. kettle, Model # EL-40 Serial #14537
Vulcan Hart Corp. flat iron grill
Vulcan Hart Corp. grill Model HEG-72, Serial #L746958
Vulcan 2-baket deep fryer
Salad bar equipment—5 basin
Norlake 4-door refrigeration unit
Stainless steel sink—3 basin
Stainless steel sink w/dishwashing hose
Hand sink
Miscellaneous pots/pans/cookware

Horseman's bookkeeping area
5 desk/chairs
Metal Storage Cabinet—2 door
Wooden bookshelf-4 shelves
(4) 4-drawer filing cabinet
(2) 2-drawer filing cabinet
Desk/working table

Maintenance Sheds
Metal desk
5 jockey statues
Weed sprayer
(2) Shopvacs 12 gal, 4.5 peak HP
EZGO golf cart
Horse trailer
Ford 600 (Starting Gate Truck)
Cashman Equipment Co. Tractor 426 (Backhoe)

(2) Lawn mowers—will not start
(2) Weed eaters
Extension cord
2 water hoses
Batter charger 85-1250

(5) Cash registers
Royal 482CX
Royal 600SX
Sharp XE-A415
(2) Sharp XE-A205
2 Large ice bins
4 Small ice bins
Pop corn machine
6 beverage carriers
2 picnic coolers
2 Pretzel warmers
4 plastic containers
Misc. cups/lids/straws.

Crows Nest
Kenmore small refrigerator, Model #91282
Love Seat
Two Cenvair Fans, Prod #009292, Serial # 090243144
9 wooden stools
7 small red tables
2 small desks
4 TVs (hanging in upper grandstand)

Jockey's Room
Jockey Scale
9 folding chairs
2 GE clothes dryers
Kenmore clothes washer
GE clothes washer
4 wooden tables
8 stacking chairs
GE refrigerator
RCA TV
Multiple bunk beds/storage boxes
Folding table

EXHIBIT C

List of Leases and Contracts

Contract	Date	Parties	Subject

N/A or None: for 10180 State Highway North, Uinta County, WY

EXHIBIT D

List of Licenses

N/A or None for: 10180 State Highway North, Uinta County, WY

EXHIBIT E

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into on this 16th day of November, 2011, by and among Wyoming Racing, LLC, a Delaware limited liability company ("**Seller**"), Daisy Development Management, LLC ("**Purchaser**") and Uinta Title & Insurance, Inc., 1048 Main Street, Evanston, WY 82930 ("**Escrow Agent**").

RECITALS

A. Seller and Purchaser have entered into that certain Real Estate Purchase and Sale Agreement dated November 16, 2011 ("**Agreement**"), providing for the sale by Seller of property commonly known as 10180 State Highway North, Uinta County, WY 82930 ("**Property**").

B. The parties wish to enter into this Escrow Agreement to provide for: (1) the holding and disposition of the earnest money under the Agreement, and (2) the closing of the transaction contemplated by the Agreement (the "**Closing**").

NOW, THEREFORE, the parties hereto agree as follows:

1. On or before Nov. 16, 2011, Purchaser shall deliver to Escrow Agent funds in the amount of $75,000 (the "**Initial Earnest Money**"). On or before November 21 2011, Purchaser shall deliver to Escrow Agent funds in the amount of $ -0- (the "**Additional Earnest Money**") (the Initial Earnest Money, together with the Additional Earnest Money, including any earnings thereon, net of any investment costs, is hereinafter referred to as the "**Earnest Money**") Escrow Agent shall deliver to Purchaser an acknowledgment of receipt of funds representing the Earnest Money.

2. On or before December 16, 2011 at 3:00 p.m. (Mountain Standard Time) ("**Closing Date**"):

a. Seller will deposit or will cause to be deposited with the Escrow Agent the following documents:

(1) Special Warranty Deed with assumption executed by Seller (the "**Deed**");

(2) Bill of Sale executed by Seller (the "**Bill of Sale**");

(3) Assignment and Assumption (of contracts, licenses, leases and intangibles) executed by Seller (the "**Assignment and Assumption**");

(4) Non-Foreign Affidavit executed by Seller;

(5) Evidence of Seller's existence and authority to perform its obligations under the Agreement, including resolutions or declarations of Seller or partners of Seller (as applicable); and

(6) Evidence of the payment of all broker's fees.

b. Purchaser will deposit or will cause to be deposited the following documents:

(1) Purchaser's counterpart of the Assignment and Assumption executed by Purchaser; and

(2) Wire transfer of funds in the amount required to close as shown on the Closing Statement, pursuant to the wire transfer instructions as shown on **Schedule 1** attached hereto.

c. Purchaser and Seller (or their respective attorneys or authorized agents) will jointly deposit a Closing and Proration Statement (the "**Closing Statement**") (five originals).

3. When you have received all of the deposits listed in Section 2 above and when you are prepared to issue a First American Title Insurance Company ("**Title Company**") Owner's Policy of Title Insurance ("**Title Policy**") having an effective date as of the date the Deed is recorded, in the amount of the Purchase Price and insuring the title of Purchaser in the Property, you are then authorized and instructed to proceed as follows:

a. Record the Deed.

b. Pay the disbursements as shown on the Closing Statement from the funds deposited by Purchaser.

c. Deliver to Purchaser the Title Policy, the recorded Deed, the Bill of Sale, one original of the Assignment and Assumption, two originals of the Closing Statement and copies of all other deposits.

d. Deliver to Seller one original of the Assignment and Assumption, two originals of the Closing Statement and copies of all other deposits made hereunder.

4. In the event all escrow deposits have not been received herein on or before 5:00 p.m. on November 21, 2011, or if Title Company is not prepared to issue the Title Policy or to comply with the other instructions contained herein on or before 5:00 p.m. on Dec 16, 2011, you are hereby authorized and directed to continue to comply with this Escrow Agreement until you have received a written demand from any party hereto for the return of the deposits made hereunder by said party. Upon receipt of such demand, you are hereby authorized and directed to return to the party making such demand the deposits made by such party without notice to any other party and you may return all remaining deposits to the respective depositors thereof, except that, notwithstanding the terms hereof, (A) joint deposits shall be destroyed, and (B) the Earnest

Money, together with interest earned thereon, shall be retained by you, until you receive a joint instruction executed by Purchaser and Seller. Notwithstanding the foregoing, if the Deed has been recorded, then prior to returning any deposits to Purchaser, you must receive and record a quit claim deed of reconveyance reconveying the Property to the grantor in the Deed deposited by Seller, and Title Company must be prepared to issue an owner's policy of title insurance in the amount stated herein insuring the title of Seller, free and clear of acts done or suffered by or judgments against Purchaser. Seller shall pay for the recording of the reconveyance deeds and the title policy.

5. Escrow Agent shall invest all funds held hereunder in such investments, or types thereof, as shall be designated in writing by Seller. If Seller does not designate any investments, then the funds shall be held by Escrow Agent in an interest bearing account, in a financial institution which has FDIC insurance covering up to $100,000 of such funds. Interest shall accrue to the benefit of Seller, but shall be credited against the Purchase Price payable by Purchaser at the Closing.

6. It is agreed that the Escrow Agent shall have no obligation or liability hereunder except as a depositary to retain the cash which may be deposited with it hereunder and to dispose of the same in accordance with the terms hereof. The Escrow Agent shall be entitled to rely and act upon any written instrument received by it from either party, and if a corporation, purporting to be executed by an officer thereof, and if a limited liability company or partnership, purporting to be executed by a manager, managing member or general partner thereof and shall not be required to inquire into the authority of such officer, manager, managing member or partner or the correctness of the facts stated in said instrument. By acceptance of this agreement, Escrow Agent agrees to use its best judgment and good faith in the performance of any of its obligations and duties under this Agreement and shall incur no liability to any person for its acts or omissions hereunder, except for those acts or omissions which may result from its gross negligence or willful misconduct. Upon disposition by the Escrow Agent, in accordance with the terms hereof, of the cash deposited with the Escrow Agent hereunder, the Escrow Agent shall be fully and finally released and discharged from any and all duties, obligations, and liabilities hereunder.

7. The Escrow Agent shall be reimbursed for any reasonable expenses incurred by it hereunder, including the reasonable fees of any attorneys which it may wish to consult in connection with the performance of its duties hereunder. Such compensation and expenses shall be paid and reimbursed to the Escrow Agent one-half by Purchaser and one-half by Seller.

8. In the event of a dispute between any of the parties hereto as to their respective rights and interests hereunder, the Escrow Agent shall be entitled to hold any and all cash then in its possession hereunder until such dispute shall have been resolved by the parties in dispute and the Escrow Agent shall have been notified by instrument jointly signed by all of the parties in dispute, or until such dispute shall have been finally adjudicated by a court of competent jurisdiction.

9. Any notice which any party may be required or may desire to give hereunder shall be deemed to have been duly given when personally delivered, against receipt therefor signed by the party to whom the notice is given, or with respect to any party other than the Escrow Agent, on the next business day if sent by overnight courier, or on the fourth business day after mailing by

certified or registered mail, postage prepaid, addressed as set forth below, or to such other address as a party hereto may designate by a notice to the other parties. Any notice mailed, sent by facsimile transmission or electronic mail, or given to the Escrow Agent shall be deemed given only when received.

Purchaser: 3611 S. LINDELL ROAD
SUITE 201
LAS VEGAS, NV 89103
Attention: ERIC NELSON
E-Mail: ERICNELSON59@GMAIL.COM
Fax: (702) 227-0075

Seller: Wyoming Racing LLC, a Delaware limited liability company
P.O. Box 7209
Bedminster, N.J., 07921
Attention: Joseph C. Bencivenga
E-Mail: _____
Fax: _____

Escrow Agent: Uinta Title & Insurance Inc.
1048 Main Street
Evanston, WY 82930
Attention: _____
E-Mail: _____
Fax: _____

10. The Escrow Agent hereby consents and agrees to all of the provisions hereof, and agrees to accept, as Escrow Agent hereunder, all cash and documents deposited hereunder, and agrees to hold and dispose of said cash and documents deposited hereunder in accordance with the terms and provisions hereof.

11. This Escrow Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. In the event of conflict between this Escrow Agreement and any subsequent escrow instructions from Escrow Agent, the terms of this Agreement shall control.

12. This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed the day and year first above written.

SELLER

Wyoming Racing, LLC,
a Delaware limited liability company

By:_____
Its: Manager CRO

PURCHASER

DYNASTY DEVELOPMENT MANAGEMENT, LLC
A NEVADA LIMITED LIABILITY COMPANY

By:_____
Its: Manager

702-682-8918

ESCROW AGENT:

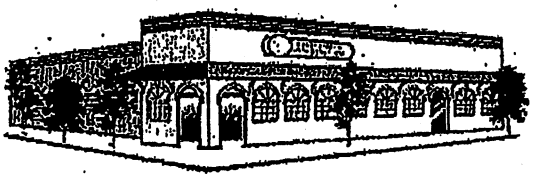
Uinta Title & Insurance Inc.,
a Wyoming corporation

By:_____
Its: Authorized Agent

CH01/ 25681641.3

Schedule 1 to Escrow Agreement

WIRE TRANSFER INSTRUCTIONS



UINTA TITLE & INSURANCE, INC.
1048 Main Street
Evanston, WY 82930
307-789-1777
307-789-8649 FAX

WIRING INSTRUCTIONS

PAYABLE TO:	UINTA TITLE & INSURANCE, INC.
BANK:	1ST BANK 1001 MAIN STREET EVANSTON, WY 82930 307-789-3864
ACCOUNT NO:	75 01799 6
ROUTING NUMBER:	102 300 336

PLEASE REFERENCE THE FOLLOWING:

CUSTOMER NAME:

FILE NUMBER:

ATTENTION:

PLEASE USE THE ABOVE INFORMATION WHEN WIRING FUNDS TO UINTA TITLE & INSURANCE, INC.. PLEASE NOTIFY AT (307) 789-1777 WHEN YOU HAVE SENT YOUR WIRE.

FAX NUMBER: (307)789-5021

ALL WIRES WILL BE RETURNED IF THE FILE NUMBER AND/OR NAME(S) ARE NOT INCLUDED

EXHIBIT F-1

When Recorded, Mail To:
Long Reimer Winegar Beppler, LLP
P.O. Box 3070
Jackson, WY 83001

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is given by Wyoming Racing LLC, a Delaware limited liability company ("Grantor"), to _____, with an address of _____ ("Grantee").

For and in consideration of the sum of Ten and No/100 Dollars ($10.00) cash, and other good and valuable consideration, the receipt of which is hereby confessed, Grantor hereby conveys and warrants only as against all claiming by, through or under Grantor, all of that certain tract or parcel of land, together with all improvements thereon and rights and appurtenances with respect thereto, situated in the County of Uinta, State of Wyoming and more particularly described as follows:

See **Exhibit "A"** attached hereto and made a part hereof for all purposes (the "Premises")

SUBJECT HOWEVER, to all reservations, restrictions, exceptions, easements, and rights-of-way of sight and record.

FURTHER, This conveyance is made subject to all matters described on **Exhibit "B", Bill of Sale,** attached hereto and made a part hereof.

Taxes for the current year have been prorated as of the date hereof, and Grantee has agreed to assume and pay the same per that certain Real Estate Purchase and Sale Agreement, which obligation shall survive closing.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand by its duly authorized officer this __ day of_____, 2011

Wyoming Racing, LLC
a Delaware limited liability company

By: _____
Its: _____

EXECUTED this ____ day of_____,
2011 to evidence Grantee's agreement to
assume the above-described indebtedness:

[[BUYER]]
_____
_____

THE STATE OF _____)
) ss.
COUNTY OF _____)

The above and foregoing Special Warranty Deed instrument was acknowledged before me on _____, 2011, by _____, who acknowledged himself to be the _____ _____ of Wyoming Racing, LLC, and that said instrument was signed on behalf of said company by authority of its members and/or managers for the purposes therein contained, and said _____, acknowledged said instrument to be the free act and deed of said company. Witness my hand and official seal.

SEAL

_____
NOTARY PUBLIC

My Commission Expires:

CH01/ 25681641.3

EXHIBIT F-2

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS THAT Wyoming Racing, LLC, a Delaware limited liability company, ("**Seller**"), in consideration of the sum of Ten and No/100 Dollars ($10.00), in hand paid, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged does hereby bargain, sell, assign, grant, convey, transfer, and set over to _____, a _____ ("**Grantee**"), the goods, chattels, and personal property described on **Schedule 1** attached hereto ("**Personal Property**"), presently located on the real estate more commonly known as 10180 State Highway North, Uinta County, WY 82930, and more particularly described on **Schedule 2** attached hereto ("**Real Estate**").

Seller executes and delivers this Bill of Sale pursuant to the Real Estate Purchase and Sale Agreement dated as of November _____, 2011 between Seller and Grantee ("**Sale Agreement**"). Seller hereby covenants and warrants that it is the lawful owner of said Personal Property, except as otherwise provided under the Sale Agreement, that the Personal Property is free from all encumbrances made by Seller, and that Seller will warrant and defend the same against the lawful claims and demands of all persons claiming by, through or under Seller, but against none other. EXCEPT AS OTHERWISE SET FORTH IN ANY OF THE REPRESENTATIONS OR WARRANTIES CONTAINED IN THE SALE AGREEMENT, SELLER HEREBY DISCLAIMS, AND GRANTEE HEREBY WAIVES ANY AND ALL WARRANTIES OF MERCHANTABILITY OR WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE PERSONAL PROPERTY BEING TRANSFERRED BY THIS INSTRUMENT.

EXECUTED this ____day of_____, 2011.

SELLER:

Wyoming Racing, LLC
a Delaware limited liability company

By:_____
Its:_____

Schedule 1 to Bill of Sale

PERSONAL PROPERTY

All items are "As Is Where Is"
*Buyer is advised to check this list against actual inventory located at property.
**Seller shall not be responsible for missing items. This provision shall survive closing.
Inventory is as of August 2011, comprised of 4 pages.

Main Floor
Office Area
(4) Office desks
(2) Office chairs
Savin 2555 copier
(2) Two-drawer filing cabinets
Pyramid 4000 time clock
(2) Four-drawer filing cabinet
Dell Computer System, Serial #CCA64M0031086
HP Laser Jet 6P Model #C3980A, Serial #USBB21764
Paper Shredder
Kitchen cabinetry/sink
Wooden Bookshelf
Gerald small refrigerator
(7) 14" TVs
(2) 27" TVs
(9) Standing fans
(3) Floor fans
Vacuum
(6) Office furniture chairs
Display Case

OTB line/Money Room
14 Stools
(2) Decoder racks
Stereo System/amplifier
Safe
Computer System
(4) Calculators
Bill counter

Concession/Bar Areas
Royal 130 CX Cash register
Sharp XE-A102 cash register
Delfield-2 Door, Flat Top Freezer, Model #UC4148, Serial #112107
Wells commercial cooking Two-door warmer Model #Aw-36, Serial #1072
Performance Brown Refrigerator Model #407, Serial #11874
Stainless steel work table (small)
Superior 2-basket deep fryer
Wells Deep Fryer, Model #F1200, Serial #FJ1048

Four basin warming banquet table
True Cabinet refrigeration unit, Model TSSU-48-12, Serial #1-4670623
One 3-shelve stainless steel Rack
Perlick bar sink—7 basin, includes alcohol holding rack
Radio Shave TV/Hibachi TV
Perlick 2-door refrigeration unit, Model #C506-3E-SC-UL, Serial #274162
2 Basin Bar sink—wooden alcohol holding rack
65 chairs
Rhiem Water Heater, Model #82V40-2, Serial #RH0504R09880
One (3) basin Stainless steel sink/sprayer
Stainless Steel wire rack—3 shelves
Wells 2-burner unit, Model #H-63, Serial #0-7863
2 Stools
Sunbeam Microwave, M#SBM6500W, Serial #0-7863
Dilfield Refrigerator, Model #406, Serial #101698
True 3-door refrigeration unit, Model #TSSU-7218, Serial #1468-2393

Floor Area
(8) 7' folding tables
1 Wooden trash can with condiment dispenser holders
(5) Red tables
10 small TVs in wall
6 TVs Center pole
4 TVs (above grand stand)

Upper Mezzanine

Concession/Bar Areas
Three-basin stainless steel sink
Wells flat iron grill, Model G-24, Serial #4266
Toastmaster, Model 1435, Serial #3-5283-85
Superior 2-baket deep fryer
Heat warmer table/lamp
Wells Cooking equipment, Model #RW3, Serial #TW1672
Stainless steel working table 5' x 2'
McCall Refrigerator and/freezer (2-door) Model #4055S, Serial #M28022
Small commercial refrigerator and freezer, listed 190v
Five-basin bar sink
Stainless steel (3) shelf rack 6'
Stainless steel (2) shelf rack 5'
Stainless steel 7-basin bar sink
Perlick company small refrigerator, Model #C506E-SC-UL, Serial #274153
GE Small Refrigerator, Model #TAX4DNCABL, Serial #MG300925
Stainless steel 3-basin bar sink
Manitowoc ice machine, Model #MQY0454A, Serial #020360259
Sharp Microwave
Toastmaster Model #3B@0A, Serial #A2-733380-72
Small Refrigerator, Model #UR20PE71189, Serial #2834627
Royal 425 CX Cash Register
Bunn coffee Brewer, Model #CWTF15-APS, Serial #CWTF074355

Floor Area
(29) 4' x 2' tables
(88) 24" x 30" tables
(276) red cloth padded/white vinyl chairs
(77) Vinyl stackable chairs
14 bar stools
2 wooden garbage containers/condiment dispenser holders
21 plastic garbage cans
14 hanging TVs

Outside
2 satellites

Horseman's Café
Cafeteria area
McCall Refrigerator, Model #4045F, Serial #M28282
(2) Wooden top working tables
(2) Stainless steel working tables
GE turntable microwave, Model #JES738WJ01, Serial #GH968420U
Bradford white water heater, Model #MI50T6DS13
(18) 36" x 36" tables
53 stackable chairs
Display counter
Royal 587 CX cash register
J & J Snack Foods pretzel display case, Model #2000
Stainless steel desk
Manitowoc Series 6000 ice machine
Vulcan Hart Corp. kettle, Model # EL-40 Serial #14537
Vulcan Hart Corp. flat iron grill
Vulcan Hart Corp. grill Model HEG-72, Serial #L746958
Vulcan 2-baket deep fryer
Salad bar equipment—5 basin
Norlake 4-door refrigeration unit
Stainless steel sink—3 basin
Stainless steel sink w/dishwashing hose
Hand sink
Miscellaneous pots/pans/cookware

Horseman's bookkeeping area
5 desk/chairs
Metal Storage Cabinet—2 door
Wooden bookshelf-4 shelves
(4) 4-drawer filing cabinet
(2) 2-drawer filing cabinet
Desk/working table

Maintenance Sheds
Metal desk
5 jockey statues
Weed sprayer
(2) Shopvacs 12 gal, 4.5 peak HP

EZGO golf cart
Horse trailer
Ford 600 (Starting Gate Truck)
Cashman Equipment Co. Tractor 426 (Backhoe)
(2) Lawn mowers—will not start
(2) Weed eaters
Extension cord
2 water hoses
Batter charger 85-1250

(5) Cash registers
- Royal 482CX
- Royal 600SX
- Sharp XE-A415
- (2) Sharp XE-A205

2 Large ice bins
4 Small ice bins
Pop corn machine
6 beverage carriers
2 picnic coolers
2 Pretzel warmers
4 plastic containers
Misc. cups/lids/straws.

Crows Nest
Kenmore small refrigerator, Model #91282
Love Seat
Two Cenvair Fans, Prod #009292, Serial # 090243144
9 wooden stools
7 small red tables
2 small desks
4 TVs (hanging in upper grandstand)

Jockey's Room
Jockey Scale
9 folding chairs
2 GE clothes dryers
Kenmore clothes washer
GE clothes washer
4 wooden tables
8 stacking chairs
GE refrigerator
RCA TV
Multiple bunk beds/storage boxes
Folding table

Schedule 2 to Bill of Sale

LEGAL DESCRIPTION

A tract of land in the E1/2 of Section 2 which includes the Wyoming Downs Camper Park Subdivision filed June 2, 1986, instrument R25270 on file in the office of the County Clerk and the NW1/4NE1/4 and the NE1/4NW1/4 of Section 11, Township 16 North, Range 121 West, 6th P.M., Uinta County, Wyoming, said tract being more particularly described as follows:

BEGINNING at the Southeast corner of said Section 2, running thence S 89°34'09" W, 2562.92 feet along the South line thereof; thence S 0°25'51" E, 30.00 feet; thence 89°31'47" W, 102.54 feet to the Easterly right-of-way line of the Wyoming State Highway 89; thence N 4°56'40" W, 30.00 feet along said right-of-way line to the South line of said Section 2; thence N 89°26'38" E, 74.90 feet along said South line to the South one-quarter corner thereof; thence N 1°04'57" W, 3360.20 feet along the North-South centerline of said Section 2; thence N 89°34'09" E, 2626.58 feet to a point on the East line of said Section 2; thence S 0°16'09" E, 704.25 feet along said East line to the East one-quarter corner of said Section 2; thence S 0°34'19" E, 2655.74 feet along the East line thereof to the **POINT OF BEGINNING.**

EXHIBIT F-3

ASSIGNMENT AND ASSUMPTION

For and in consideration of the sum of Ten and No/100 Dollars ($10.00), in hand paid, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Wyoming Racing, LLC, a Delaware limited liability company (**"Assignor"**) hereby sells, transfers, conveys, assigns and sets over unto _____ (**"Assignee"**), the following described property (collectively, the **"Assigned Property"**):

(1) All of Assignor's right, title and interest, as lessor, in and to all leases, licenses and other agreements (collectively, **"Leases"**) to occupy all or any portion of the real estate commonly known as 10180 State Highway North, Uinta County, WY 82930, and legally described on **Schedule 1** attached hereto (the **"Property"**), including without limitation, the Leases listed on **Schedule 2** attached hereto together with all rents due, or to become due under each such lease, license and agreement on or after the date hereof and all guaranties by third parties of the tenants' obligations thereunder; and

(2) all refundable lease security deposits under the Leases (to the extent sums are being paid to Assignee on the date hereof); and

(3) all of Assignor's right, title and interest in and to all contracts, agreements, guarantees, warranties and indemnities, written or oral, affecting the ownership, operation, management and maintenance of the Property listed on **Schedule 3** attached hereto (collectively, the **"Contracts"**); and

(4) to the extent assignable without the payment of any fee or the incurrence of any obligation, or the execution of any documents (other than this Assignment and Assumption) which create liability or reserve against the Assignor, all of Assignor's right, title and interest in and to all (i) to the extent in Assignor's possession or control, plans, models, drawings, specifications, blueprints, surveys, engineering reports, environmental reports and other technical descriptions or materials relating in any way to the Property, and (ii) licenses, franchises, certificates, occupancy and use certificates, permits, authorizations, consents, variances, waivers, approvals and the like from any federal, state, county, municipal or other governmental or quasi-governmental body, agency, department, board, commission, bureau or other entity or instrumentality affecting the ownership, operation or maintenance of the Property, including without limitation the items listed on **Schedule 4** attached hereto; and

(5) to the extent assignable, all of Assignor's right, title and interest in and to all tradenames, trademarks, copyrights, service marks, logos, designs, plans, drawings, specifications, goodwill, proprietary software (and documentation thereof), books and records, and other

intellectual and intangible property used by Assignor in connection with the ownership, operation and maintenance of the Property, including without limitation the name "Wyoming Downs" and "Wyoming Downs Camper Park."

Seller does hereby covenant with Purchaser that at the time of delivery of this Assignment and Assumption, the Leases and Contracts are free from all encumbrances made by Seller other than those to --None Known --, and that Seller will warrant and defend the same against the lawful claims and demands of all persons claiming by, through or under Seller, but against none other. Except as to any representation and warranty expressly set forth in the Real Estate Purchase and Sale Agreement dated November 16th, 2011 between Assignor and Assignee, the Assigned Property is conveyance "as is" and Seller makes no warranty with respect thereto.

EXECUTED this ____ day of _____, 2011.

SELLER:
Wyoming Racing, LLC
a Delaware limited liability company

By:_____
Its:_____

ACCEPTANCE

Assignee hereby accepts the foregoing assignment as of the date hereof and as of such date hereby assumes the performance of all the terms, covenants and conditions of the Assigned Property, including, without limitation, the obligation to return the refundable lease security deposits under the Leases to the extent the same are received as a credit at Closing, with respect to the period from and after the date hereof.

Date:_____

ASSIGNEE:

_____,
a _____

By:_____
Its:_____

Schedule 1 to Assignment and Assumption

LEGAL DESCRIPTION

A tract of land in the E1/2 of Section 2 which includes the Wyoming Downs Camper Park Subdivision filed June 2, 1986, instrument R25270 on file in the office of the County Clerk and the NW1/4NE1/4 and the NE1/4NW1/4 of Section 11, Township 16 North, Range 121 West, 6th P.M., Uinta County, Wyoming, said tract being more particularly described as follows:

BEGINNING at the Southeast corner of said Section 2, running thence S 89°34'09" W, 2562.92 feet along the South line thereof; thence S 0°25'51" E, 30.00 feet; thence 89°31'47" W, 102.54 feet to the Easterly right-of-way line of the Wyoming State Highway 89; thence N 4°56'40" W, 30.00 feet along said right-of-way line to the South line of said Section 2; thence N 89°26'38" E, 74.90 feet along said South line to the South one-quarter corner thereof; thence N 1°04'57" W, 3360.20 feet along the North-South centerline of said Section 2; thence N 89°34'09" E, 2626.58 feet to a point on the East line of said Section 2; thence S 0°16'09" E, 704.25 feet along said East line to the East one-quarter corner of said Section 2; thence S 0°34'19" E, 2655.74 feet along the East line thereof to the **POINT OF BEGINNING.**

Schedule 2 to Assignment and Assumption

LIST OF LEASES

N/A or None: for 10180 State Highway North, Uinta County, WY

Schedule 3 to Assignment and Assumption

CONTRACTS

N/A or None: 10180 State Highway North, Uinta County, WY

Schedule 4 to Assignment and Assumption

LICENSES

N/A or None: 10180 State Highway North, Uinta County, WY

Exhibit D

R157844

Entry No. 157844 Book 975
Recorded 1/6/12 at 11:14 m Page 468-472
Fee LANA L. WILCOX, UINTA COUNTY CLERK
$ 62.00 By J. Hebard
Indexed ___ Abstract ___ Recorded ___

MORTGAGE
(With Power of Sale)

KNOW ALL MEN BY THESE PRESENTS, that DYNASTY DEVELOPMENT MANAGEMENT, LLC,* (hereinafter designated as "Mortgagor") to secure the payment of the principal sum of SEVEN HUNDRED THOUSAND DOLLARS ($ 700,000.00), as evidenced by a promissory note of even date payable to the order of HENDERSON CAPITAL GROUP, LLC,* (hereinafter designated as "Mortgagee") payable as set forth in the promissory note of even date herewith, Mortgagor hereby mortgages to said Mortgagee, the following-described real property, situated in Uinta County, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State to wit: *both NEVADA LIMITED LIABILITY COMPANIES

A tract of land in the E1/2 of Section 2 which includes the Wyoming Downs Camper Park Subdivision filed June 2, 1986, instrument R25270 on file in the office of the County Clerk and the NW1/4NE1/4 and NE1/4NW1/4 of Section 11, Township 16 North, Range 121 West, 6th P.M., Uinta County, Wyoming, said tract being more particularly described as follows:

BEGINNING at the Southeast corner of said Section 2, running thence S 89°34"09'W, 2562.92 feet along the South line thereof; thence S 0°25"51'E, 30.00 feet; thence S 89°31"47'W, 102.54 feet to the easterly right of way line of Wyoming State Highway 89; thence N 4°56"40'W, 30.00 feet along said right of way line to the South line of said Section 2; thence N 89°26"38'E, 74.90 feet along said South line to the South one-quarter corner thereof; thence N 1°04"57'W, 3360.20 feet along the North-South centerline of said Section 2; thence N 89°34"09'E, 2626.58 feet to a point on the East line of said Section 2; thence S 0°16"09'E, 704.25 feet along said East line to the East one-quarter corner of said Section 2; thence S 0°34"19'E, 2655.74 feet along the East line thereof to the **POINT OF BEGINNING**.

Including all buildings and improvements thereon (or that may hereafter be erected thereon); together with appurtenances and all other rights thereunto belonging, or in any way now or hereafter appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all plumbing, heating and lighting fixtures and equipment now or hereafter attached to or used in connection with said premises.

The Mortgagor covenants and agrees with the Mortgagee as follows:

SECTION ONE
RENTS, PROFITS AND RECEIVER

Mortgagor as further security for this mortgage and the note, hereby assigns sets over, and conveys to Mortgagee all its interest in and to all rents, issues, and profits from the property. In the event of a default, Mortgagee shall have the right without notice to the Mortgagor, to take possession of the property, including during the pendency of foreclosure, whether judicial or non-judicial, and collect the rents, including amounts past due and unpaid, and apply the net proceeds, over and above the Mortgagee's costs, against the indebtedness. In addition, Mortgagee shall have the right to have receiver appointed to take possession of all or any part of the property, to operate the property preceding foreclosure or sale and to collect the rents for the property and apply the proceeds, over and above the cost of receivership against the indebtedness. The Receiver may serve without bond, if permitted by law.

SECTION TWO
PAYMENT OF INDEBTEDNESS

Mortgagor will pay the indebtedness as required by the promissory note of even date herewith.

SECTION THREE
TAXES AND ASSESSMENTS

Mortgagor will pay all taxes, assessments, and other governmental or municipal charges, or other lawful charges levied against the property and will promptly deliver the official receipts therefore to Mortgagee upon request. Failure to do so shall constitute an event of default. In default thereof the Mortgagee may, at its option, pay the same, and all sums so paid shall be added to and considered a part of the above indebtedness hereby secured, and shall draw interest at the rate set forth in the promissory note.

SECTION FOUR
MAINTENANCE OF PROPERTY

Nothing shall be done on or in connection with said property which may impair the Mortgagee's security hereunder; the Mortgagor shall not commit waste, impairment or deterioration of said property nor any part thereof, and said property shall be continuously maintained in good and slightly order, repair and condition by the Mortgagor at its expense.

SECTION FIVE
INSURANCE

Mortgagor will keep the improvements now existing or hereinafter erected on the said property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in an amount that is at least equal to $600,000.00, and will pay promptly, when due, and premiums on such insurance. All insurance shall be carried in companies approved by the Mortgagee and

the policies and renewals thereof shall have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. Mortgagor shall take all steps necessary to assure that notification of renewals are mailed or otherwise delivered by the insurance company to the Mortgagee each year.

In event of loss, Mortgagor will give immediate notice to the Mortgagee and the insurance carrier. Mortgagee may make proof of loss to the insurance carrier if not made promptly by the Mortgagor. Insurance proceeds shall be applied to restoration or repair of the property damaged, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to the Mortgagor.

In event of foreclosure of this mortgage or other transfer of title to the said premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

SECTION SIX
CHARGES; LIENS

In case the Mortgagor defaults in the payment of any, taxes, assessments, or other governmental or municipal charges, or other lawful charges, as herein provided. The Mortgagee may, without notice or demand, pay the same and in case of any failure on the part of the Mortgagor to comply with the covenants of Section Four hereof, the Mortgagee may affect such repairs as it may reasonably deem necessary to protect the property, at the expense of the Mortgagor. The Mortgagor covenants an agrees to repay such sums so paid and all expenses so incurred by the Mortgagee, with interest thereon from the date of payment, at the same rate as provided in the note herein described, and the same shall be a lien on the said premises and be secured by the said note and by these presents and in default of making such repayments, the whole amount hereby secured, if not then due, shall, if the said Mortgagee so elects, become due and payable forthwith, anything herein contained to the contrary notwithstanding.

SECTION SEVEN
ACCELERATION AND FORECLOSURE

In the event of a default because of Mortgagor's failure to make payment within ten (10) days after it is due, or any part thereof, or in case of a breach of any other covenants or agreements contained in the Promissory Note or this Mortgage, and such other default or breach is not cured within thirty (30) days after the Mortgagee has mailed written notice of the breach of the other covenants or agreements to the Mortgagor then the whole of the then indebtedness secured hereby, inclusive of principal, interest, arrearage, late fees, ground rents, taxes, assessments, water charges, expenditures for repairs or maintenance, together with all other sums payable pursuant to the Promissory Note and the provisions hereof, shall become immediately

due and payable, at the option of the Mortgagee, and it shall be lawful for the Mortgagee to pursue and legal remedy available under the law against the Mortgagor, including but not limited to, the right to proceed to enforce the provisions of the Promissory Note and this mortgage by suit at law or in equity, the right to foreclose this mortgage by power of sale or advertisement and sale according to Wyoming statutes governing mortgage foreclosures, and cause to be executed and delivered to the purchaser or purchasers at any such sale a good and sufficient deed or deeds or conveyance of the property so sold, and the right to pursue a deficiency judgment against the Mortgagor should the proceeds from a foreclosure by power of sale be insufficient to pay Mortgagor's indebtedness. There shall be included in any or all such proceedings, a reasonable attorney's fee. In case the Mortgagee shall fail promptly to foreclose upon the happening of any default, it shall not thereby be prejudiced in its right of foreclosure at any time thereafter during which such default shall continue and shall not e prejudiced in its foreclosure rights in case of further default of defaults.

If Mortgagor remains in possession of the property after the property is sold as provided above, during the redemption period, Mortgagor shall become a tenant at sufferance of this Mortgagee or the purchaser of property and shall, at the Mortgagee's or purchaser's option, either (a) pay a reasonable rental for the use of the property, or (b) vacate the property immediately upon demand of the Mortgagee or purchaser.

SECTION EIGHT
WAIVER OF RIGHT TO ENFORCE

No failure by the Mortgagee or any legal holder to enforce any right set forth herein not the granting of any extension of time nor taking of additional security, nor partial release of security or the making of future advances, shall act to constitute a waiver of the right to enforce any and all remedies provided herein nor shall it act to discharge or release the collateral.

SECTION NINE
DUE ON SALE

Mortgagee may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Mortgagee's prior written consent, of all or any part of the real property described herein. A "sale" or "transfer" means the conveyance for the real property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, lease-option contract or lease with a term greater than three (3) years.

SECTION TEN
BINDING EFFECT

The covenants herein contained shall bind, and the benefits sand advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns

of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

SECTION ELEVEN
NOTICES

All notices, demands requests and writings required or permitted to be given to the Mortgagor hereunder shall be deemed duly given if delivered or if mailed by registered or certified mail, postage prepaid and addressed to the following:

It shall be the obligation of the Mortgagor to notify the Mortgaged in writing by certified mail of any change in the address set out above. The Mortgagee shall be entitled to rely upon the address set out above for all purposes hereunder, unless written notice of change is received from the Mortgagor.

IN WITNESS WHEREOF, Mortgagor has duly executed this Mortgage. on the 4 day of January, 2012.

DYNASTY DEVELOPMENT MANAGEMENT, LLC, A NEVADA LIMITED LIABILITY COMPANY

Eric L. Nelson, Manager

The State of Nevada)
) ss
County of Clark)

The above and foregoing instrument was acknowledged before me this 4 day of January 2012, by As Eric L Nelson, Manager Dynasty Development Management, LLC
A NEVADA LIMITED LIABILITY COMPANY

WITNESS my hand and official seal.

Rochelle McGowan
Notary Public

My Commission Expires:
Feb 12. 2014

Notary Public - State of Nevada
County of Clark
ROCHELLE MCGOWAN
My Appointment Expires
February 12, 2014
No: 02-73189-1

Exhibit E

THE ERIC L. NELSON NEVADA TRUST

Dated May 30, 2001

Prepared by
Jeffrey L. Burr & Associates
4455 South Pecos
Las Vegas, Nevada 89121

11.12 Nevada Trustee. A Nevada Trustee is a person who/which is either (a) a natural person who resides in or is domiciled in the State of Nevada, or (b) a bank or trust company organized under federal law or under the laws of the State of Nevada or another state which maintains an office in the State of Nevada for the transactions of business. "Nevada Trustee" is also defined to include any person which qualifies as a Nevada Trustee pursuant to Nevada Revised Statutes Chapter 166.

11.13 Distribution Trustee. Any Trustee designated as a Distribution Trustee shall only be allowed to exercise discretion over distributions of the Trust estate. Said Trustee shall not be responsible for investment decisions for the Trust or for reporting, accounting or tax filings of the Trust. The Investment Trustee, by accepting such Trusteeship, agrees to indemnify and hold harmless the Distribution Trustee for all actions made by the Distribution Trustee in its capacity as Distribution Trustee, except for willful misconduct or actions of gross negligence.

11.14 Investment Trustee. The Investment Trustee(s) shall at all times have the exclusive custody of the entire Trust estate and shall be the legal owner of the Trust estate. The title to Trust properties need not include the name of the Distribution Trustee, and all Trustee powers, as set forth in Section 11.1 below, may be effected under the sole and exclusive control of the Investment Trustees, subject to the requirements for authorization of distributions to Trustor as set forth in Section 3.3 above.

ARTICLE XII

TRUSTEE POWERS AND LIMITATIONS

12.1 Trustee's Powers. No Trustee shall be liable to any beneficiary or heir of the Trustor for the Trustee's acts or failure to act, except for willful misconduct or gross negligence.

The Investment Trustee shall have the following powers, all of which are to be exercised in a fiduciary capacity:

(a) To register any securities or other property held hereunder in the name of Investment Trustee or in the name of a nominee, with or without the addition of words indicating that such securities or other property are held in a fiduciary capacity, and to hold in bearer form any securities or other property held hereunder so that title thereto will pass by delivery, but the books and records of Trustee shall show that all such investments are part of his respective funds.

(b) To hold, manage, invest and account for the separate Trusts in one or more consolidated funds, in whole or in part, as he may determine. As to each

consolidated fund, the division into the various shares comprising such fund need be made only upon Trustee's books of account.

(c) To lease Trust property for terms within or beyond the term of the Trust and for any purpose, including exploration for and removal of gas, oil, and other minerals; and to enter into community oil leases, pooling and unitization agreements.

(d) To borrow money, mortgage, pledge or lease Trust assets for whatever period of time Trustee shall determine, even beyond the expected term of the respective Trust.

(e) To hold and retain any property, real or personal, in the form in which the same may be at the time of the receipt thereof, as long as in the exercise of his discretion it may be advisable so to do, notwithstanding same may not be of a character authorized by law for investment of Trust funds.

(f) To invest and reinvest in his absolute discretion, and he shall not be restricted in his choice of investments to such investments as are permissible for fiduciaries under any present or future applicable law, notwithstanding that the same may constitute an interest in a partnership.

(g) To advance funds to any of the Trusts for any Trust purpose. The interest rate imposed for such advances shall not exceed the current rates.

(h) To institute, compromise, and defend any actions and proceedings.

(i) To vote, in person or by proxy, at corporate meetings any shares of stock in any Trust created herein, and to participate in or consent to any voting Trust, reorganization, dissolution, liquidation, merger, or other action affecting any such shares of stock or any corporation which has issued such shares of stock.

(j) Except as limited in Section 3.3 above, to partition, allot, and distribute, in undivided interest or in kind, or partly in money and partly in kind, and to sell such property as the Trustee may deem necessary to make division or partial or final distribution of any of the Trusts.

(k) To determine what is principal or income of the Trusts and apportion and allocate receipts and expenses as between these accounts.

(l) Except as limited by Section 3.3 above, to make payments hereunder directly to any beneficiary under disability, to the guardian of his or her person or estate, to any other person deemed suitable by the Trustee, or by direct payment of such beneficiary's expenses.

(m) To employ agents, attorneys, brokers, and other employees, individual or corporate, and to pay them reasonable compensation, which shall be deemed part of the expenses of the Trusts and powers hereunder.

(n) To accept additions of property to the Trusts, whether made by the Trustor, a member of the Trustor's family, by any beneficiaries hereunder, or by any one interested in such beneficiaries.

(o) To hold on deposit or to deposit any funds of any Trust created herein, whether part of the original Trust fund or received thereafter, in one or more savings and loan associations, bank or other financial institution and in such form of account, whether or not interest bearing, as Trustee may determine, without regard to the amount of any such deposit or to whether or not it would otherwise be a suitable investment for funds of a trust.

(p) To open and maintain safety deposit boxes in the name of this Trust.

(q) Except as limited to by Section 3.3 above, to make distributions to any Trust or beneficiary hereunder in cash or in specific property, real or personal, or an undivided interest therein, or partly in cash and partly in such property, and to do so without regard to the income tax basis of specific property so distributed. The Trustor requests but does not direct, that the Trustees make distributions in a manner which will result in maximizing the aggregate increase in income tax basis of assets of the estate on account of federal and state estate, inheritance and succession taxes attributable to appreciation of such assets.

(r) Except as limited by Section 3.3 above, the powers enumerated in NRS 163.265 to NRS 163.410, inclusive, are hereby incorporated herein to the extent they do not conflict with any other provisions of this instrument.

(s) The enumeration of certain powers of the Trustee shall not limit his general powers, subject always to the discharge of his fiduciary obligations, and being vested with and having all the rights, powers, and privileges which an absolute owner of the same property would have.

(t) To invest Trust assets in securities of every kind, including debt and equity securities, to buy and sell securities, to write covered securities options on recognized options exchanges, to buy-back covered securities options listed on such exchanges, to buy and sell listed securities options, individually and in combination, employing recognized investment techniques such as, but not limited to, spreads, straddles, and other documents, including margin and option agreements which may be required by securities brokerage firms in connection with the opening of accounts in which such option transactions will be effected.

(u) To sell any property in the Trust estate, with or without notice, at public or private sale and upon such terms as the Trustee deems best, without appraisement or approval of court.

(v) To invest and reinvest principal and income in such securities and properties as the Trustee shall determine. The Trustee is authorized to acquire, for cash or on credit (including margin accounts), every kind of property, real, personal or mixed, and every kind of investment (whether or not unproductive, speculative, or unusual in size of concentration), specifically including, but not by way of limitation, corporate or governmental obligations of every kind and stocks, preferred or common, of both domestic and foreign corporations, shares or interests in any unincorporated association, Trust, or investment company, including property in which the Trustee is personally interested or in which the Trustee owns an undivided interest in any other Trust capacity.

(w) To deposit Trust funds in commercial savings or savings bank accounts in unlimited amounts for an unlimited period of time, with or without interest and subject to such restrictions upon withdrawal as the Trustee shall agree; any Trustee may sign on such account without any Trustee co-signature unless the signature card shall provide otherwise.

(x) To borrow money for any Trust purpose upon such terms and conditions as may be determined by the Trustee, and to obligate the Trust estate for the repayment thereof; to encumber the Trust estate or any part thereof by mortgage, deed of trust, pledge or otherwise, for a term within or extending beyond the term of the Trust.

(y) To grant options and rights of first refusal involving the sale or lease of any Trust asset and to sell upon deferred payments, or to acquire options and rights of first refusal for the purchase or lease of any asset, to purchase notes or accounts receivable whether secured or unsecured.

(z) To employ and compensate, out of the principal or income or both, as the Trustee shall determine, such agents, persons, corporations or associations, including accountants, brokers, attorneys, tax specialists, certified financial planners, realtors, and other assistants and advisors deemed needful by the Trustees even if they are associated with a Trustee, for the proper settlement, investment and overall financial planning and administration of the trusts; and to do so without liability for any neglect, omission, misconduct, or default of any such person or professional representative provided such person was selected and retained with reasonable care.

(aa) To invest and reinvest all or any part of the assets of any trust in any money management or registered investment advisory service which would provide for professional management of any such assets. In this regard, the Trustor specifically allows the Trustee to authorize the advisory service to have the discretionary

authority to invest and reinvest the assets transferred to such advisor by the Trustee without the requirement of prior approval of the Trustee on any transactions.

(bb) Notwithstanding the prohibitions under N.R.S. 163.050 and any such Successor provisions, or notwithstanding any prohibitions against "self-dealing" as are provided under the laws of any other jurisdiction pursuant to which laws this Trust may be administered, any Trustee shall not be prohibited from engaging in acts of self-dealing with Trust property, either directly or indirectly, so long as such act of self-dealing is disclosed to the Distribution Trustee, and so long as the Trustee, in selling his, her or their own property or selling other properties in an agency or other fiduciary capacity to the Trust or in purchasing Trust assets for his, her or their personal account or in purchasing Trust assets in an agency or other fiduciary capacity, gives fair consideration in exchange for all Trust properties received. Where Trustees have engaged in acts of self-dealing for fair and adequate consideration, and has/have given notice to the Distribution Trustee, Trustee shall be relieved of any liability, sanction, and allegation of wrongdoing for such acts by any Court or other legal authority.

(cc) To retain for any period of time any property which may be received or acquired, even though its retention by reason of its character or otherwise would not be appropriate apart from this provision.

(dd) In the event the purchase, use or disposition of any trust property gives rise to either threatened or actual liability such that, in the sole opinion of the Trustees, the remaining assets of the Trust are thereby placed at risk of exposure to such liability, the Trustee shall be empowered to take such further and necessary steps as he deems prudent to protect and preserve the remaining assets of the trust, including but not limited to transferring such property giving rise to the threatened or actual liability to a separate trust formed to hold said property. The Trustee shall be further empowered to appoint an independent third party to act as Trustee over the newly-formed trust, and such trust shall be administered according to, and governed by the terms of, this Trust Agreement. The Beneficiaries of the new trust shall be the same beneficiaries as herein, and their interests in the new trust shall be in the same proportion as indicated herein. The Trustee of the new trust shall maintain records and books of accounts which are independent of and separate from the records and accounts maintained hereunder.

(ee) The Trustee shall have the power to deal with matters involving the actual, threatened or alleged contamination of property held in the Trust estate (including any interests in partnerships or corporations and any assets owned by such business enterprises) by hazardous substances, or involving compliance with environmental laws. In particular, the Trustee may:

(1) Inspect and monitor trust property periodically, as necessary, to determine compliance with any environmental law affecting such property, with all

expenses of such inspection and monitoring to be paid from the income or principal of the trust;

(2) Respond (or take any other action necessary to prevent, abate or "clean up") as it shall deem necessary, prior to or after the initiation of enforcement action by any governmental body, to any actual or threatened violation of any environmental law affecting any of such property, the cost of which shall be payable from trust assets;

(3) Settle or compromise at any time any claim against the Trust related to any such matter asserted by any governmental body or private party;

(4) Disclaim any power which the Trustee determines may cause it to incur liability as a result of any such matter, whether such power is set forth herein, or granted or implied by any statute or rule of law.

(ff) The Trustee shall not be personally liable to any beneficiary or other party interested in the Trust, or to any third parties, for any claim against the Trust for the diminution in value of Trust property resulting from such matters, including any reporting of or response to (1) the contamination of Trust property by hazardous substances; or (2) violations of any environmental laws related to the Trust; provided that the Trustee shall not be excused from liability for his, its or their own negligence or wrongful willful act.

(gg) When used in this document the term "hazardous substance(s)" shall mean any substance defined as hazardous or toxic or otherwise regulated by any federal, state or local law(s) or regulation(s) relating to the protection of the environmental or human health ("environmental law(s)").

(hh) Notwithstanding any contrary provision of this instrument, the Trustee may withhold a distribution to a beneficiary until receiving from the beneficiary an indemnification agreement in which the beneficiary agrees to indemnify the Trustee against any claims filed against the Trustee pursuant to any federal, state or local statue or regulation relating to clean up or management of hazardous substances.

12.2 **Powers of Distribution Trustee**. The Distribution Trustee shall have the power to authorize distributions of principal and/or income to the beneficiaries hereunder at times and in amounts as determined in the sole discretion of the Distribution Trustee, subject only to the veto power vested in the Trustor, according to the standards set forth in Section 3.1 above. Upon the death of the Trustor, the Successor Investment Trustee shall distribute the Trust estate as required pursuant to a duly exercised power of appointment, if any, and as otherwise provided herein, with respect to any of the Trust estate not so appointed by the Trustor.

12.3 **"Prudent Person" Rule**. In addition to the investment powers conferred above, the Trustees are authorized (but are not directed) to acquire and retain investments not regarded as traditional for trusts, including investments that would be forbidden by the "prudent person" rule. The Trustee may, in the Trustee's sole discretion, invest in any type of property, wherever located, including any type of security or option, improved or unimproved real property, and tangible or intangible personal property, and in any manner, including direct purchase, joint ventures, partnerships, limited partnerships, corporations, mutual funds, or any other form of participation or ownership whatsoever. In making investments, the Trustee may disregard all of the following factors:

(a) Whether a particular investment, or the trust investments collectively, will produce a reasonable rate of return or result in the preservation of principal.

(b) Whether the acquisition or retention of a particular investment, or the trust investments collectively, is consistent with any duty or impartiality as to the different beneficiaries. The Trustor intends no such duty shall exist.

(c) Whether the trust is diversified. The Trustor intends no duty to diversity shall exist.

(d) Whether any or all of the trust investments would traditionally be classified as too risky or speculative for trusts. The entire trust may be so invested. The Trustor intends the Trustees to have sole discretion in determining what constitutes acceptable risk and what constitutes proper investment strategy.

The Trustor's purpose in granting the foregoing authority is to modify the prudent person rule insofar as the rule would prohibit an investment or investments because of one or more factors listed above, or any other factor relating to the nature of the investment itself. Accordingly, the Trustees shall not be liable for any loss in value of an investment merely because of the nature of the investment or the degree of risk presented by the investment, but shall be liable if the Trustees' procedures in selecting and monitoring the investment are proven by affirmative evidence to have been negligent, and such negligence was the proximate cause of the loss.

12.4 **Permitted Methods of Distribution**.

(a) With respect to any sum or property, whether income or principal, which is required or permitted to be distributed out of any trust hereunder to or for the benefit of any person, whether or not such person is, at the time, a minor and whether or not the Trustees of such trust determine such person to be under any disability preventing such person from acting properly on such person's own behalf (irrespective of whether legally so adjudicated), such Trustees may make

Exhibit F

1 you can have the right to acquire trust corpus by substituting
2 property of equivalent value. So this is just a technical
3 provision here.
4 Q As I interpret that provision, it allows Eric Nelson
5 as the individual, as the trustor of this trust, to exchange
6 property that is not in the trust in exchange for property
7 that's in the trust. Is that correct?
8 A Yes.
9 Q So is it true that under this provision, Eric Nelson,
10 the individual, could be directed to execute a promissory note
11 to his trust in exchange for the removal of property from that
12 trust?
13 A Yes.
14 Q If you take a look at paragraph -- I'm on page 14.
15 Paragraph 11.1 provides that "Upon the death or resignation of
16 Eric L. Nelson, then Lynita Sue Nelson shall serve as successor
17 investment trustee hereunder."
18 Is there anything in this trust that allows Eric
19 Nelson during his lifetime to change that provision?
20 A No.
21 Q Looking at 11.3, Trust Consultant, this apparently
22 makes you the trust consultant and it indicates you shall have
23 the right and power, by giving ten days' written notice to the
24 trustees, to remove any trustee named hereunder, except the
25 trust consultant may not remove the trustor as a trustee

1 hereunder.
2 A Yes.
3 Q So this is the provision you're talking about that
4 would allow you or authorizes you to be the one who removes the
5 distribution trustee --
6 A Yes.
7 Q -- is that correct?
8 So we see up in paragraph 11.2 that Lana Martin is the
9 original distribution trustee; is that correct?
10 A Yes.
11 Q Did there come a point in time that you were asked to
12 remove Lana Martin as the distribution trustee by Eric Nelson?
13 A I believe so, but I don't have a firm recollection of
14 that.
15 MR. DICKERSON: I'm sorry again. I'm looking at, Mark,
16 BURR 00457. It's just one-page notes. Take a look at it. I'm
17 going to have that -- maybe if I can show him that, he can just
18 testify from it.
19 MR. SOLOMON: Oh, you don't want it copied?
20 MR. DICKERSON: I don't need to mark it as an exhibit.
21 Q Mr. Burr, the document that I'm handing to you right
22 now we're not going to mark as an exhibit, but it's Bates
23 stamped BURR 00457. Can you tell us what that is? Is that
24 your handwriting?
25 A No.

1 A You can always go and ask the Court to take
2 jurisdiction of a trust and they will then consider such
3 changes as requested in successor trustees and current
4 trustees, that kind of thing, and they'll make a Court order.
5 Q So a Court has the power to substitute a distribution
6 trustee?
7 A Yes.
8 Q Now, in the documents that you provided to us, I don't
9 find any other documents entitled "Change of Distribution
10 Trustee" that changes the distribution trustee from Nola Harber
11 to anybody else. Do you recall -- do you recall that? Let's
12 rephrase that. I'm sorry.
13 I don't find any documents in your file that changes
14 the distribution trustee under the Eric L. Nelson Nevada Trust
15 from Nola Harber to anyone else.
16 A I don't have any recollection of it.
17 Q Do you recall ever being asked by Eric Nelson, at any
18 time after February 22nd of 2007, to change the distribution
19 trustee back to Lana Martin?
20 A I don't have a recollection right now, no.
21 Q And again, like I said, there's nothing in your file
22 that reflects that. So you do -- do you recall ever signing
23 such a document?
24 A I don't recall signing a document. I'd have to check
25 my file again and see.

1 Q Would you, please.
2 A Yes.
3 Q Now, is there a provision under either state law or
4 federal law that precludes a relative from being a distribution
5 trustee?
6 A No.
7 Q All right. Back to Exhibit 5, please.
8 A Okay.
9 Q I'd like to direct your attention to page 17. You had
10 referenced this earlier.
11 A Okay.
12 Q Paragraph 11.13 I interpret to mean or to provide that
13 the distribution trustee, whoever that may be -- the only
14 powers that individual has is to exercise discretion over
15 distributions of trust estate. Is that correct?
16 A Yes.
17 Q Taking that and looking at the next section, 11.14,
18 that describes the investment trustee and what the investment
19 trustee's powers are; is that correct?
20 A Yes.
21 Q And it indicates that the investment trustee is the
22 legal owner of the trust estate. Is that true?
23 A Yes.
24 Q And the -- so let's read this in its entirety.
25 "The trust -- the investor trustees shall at all times

IN THE SUPREME COURT OF THE STATE OF NEVADA

MATT KLABACKA, Distribution Trustee of the Eric L. Nelson Nevada Trust dated May30, 2001, Appellant/Cross Respondent. vs. LYNITA SUE NELSON, Individually and in her capacity as Investment Trustee of the LSN NEVADA TRUST dated May 30, 2001; and ERIC L. NELSON, Individually and in his capacity as Investment Trustee of the ELN NEVADA TRUST dated May 30, 2001; Respondents/Cross-Appellants.	**Supreme Court Case No. 66772** **District Court Case No. D-09-411537** Electronically Filed Dec 01 2015 10:31 a.m. Tracie K. Lindeman Clerk of Supreme Court
MATT KLABACKA, as Distribution Trustee of the Eric L. Nelson Nevada Trust dated May30, 2001, Appellants, vs. ERIC L. NELSON; LYNITA SUE NELSON, INDIVIDUALLY; AND LSN NEVADA TRUST DATED MAY 30, 2001, Respondents.	**Consolidated With:** **Supreme Court Case No. 68292**

RECORD ON APPEAL
VOLUME 11

MARK A. SOLOMON, ESQ.
Nevada State Bar No. 0418
JEFFREY P. LUSZECK
Nevada State Bar No. 9619
SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Centre'
9060 West Cheyenne Avenue
Las Vegas, Nevada 89129
Attorney for Appellant

Supreme Court Case 66772 Consolidated with 68292 In the Matter of: Klabacka v. Nelson et al.

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16	07/20/2012	Opposition to Motion in Limine to Exclude to Exclude from Trial the Testimony and Report of Daniel T. Gerety, CPA, Layne T. Rushforth, Esq. and Any Purported Experts Testimony Regarding the Interpretation of Law, and Application of Facts to Law; to Strike the Eric L. Nelson Nevada Trusts' Pre-Trial Memorandum; and Counter-Motion to Continue Trial and for Attorneys' Fees and Costs	3803 – 3838

8, 9	12/01/2011	Opposition to Motion to Dismiss and Countermotion for an Award of Attorneys' Fees and Costs	2000 - 2040
9	12/07/2011	Opposition to Motion to Dissolve Injunction and Countermotion for an Aware of Attorneys' Fees and Costs	2041 - 2059
30	07/11/2012	Order entered in Case D-09-411537-D	7471 – 7479
20	06/19/2013	Order for Payment of Funds Pursuant to June 3, 2013 Decree of Divorce	4847 – 4850
30	08/09/2011	Order in Case No. D-09-411537-D	7400 - 7402
6	11/17/2010	Partial Transcript, Non-Jury Trial, November 17, 2010	1256 – 1435
6	11/22/2010	Partial Transcript, Non-Jury Trial, November 22, 2010	1436 – 1499
6, 7	11/22/2010	Partial Transcript, Non-Jury Trial, November 22, 2010	1500 - 1605
21	09/27/2013	Plaintiff Eric Nelson's Response to Lynita's Response to Court Ordered Accountings Provided by Eric Nelson	5242 – 5246
19	08/31/2012	Post-Trial Brief of Eric L. Nelson Nevada Trust Dated May 30, 2001	4551 – 4610
30	01/28/2005	Promissory Note in favor of Lana Martin	7488
30	01/28/2005	Promissory Note in favor of Robert A. Martin	7489
29	09/25/1999	Real Estate Records for 5220 E. Russell Road, Las Vegas, Nevada (UUUU)	7017 - 7049
	06/06/2013	Receipt of Copy regarding Motion for Payment of Funds Belonging to Defendant Pursuant to Court's Decree to Ensure Receipt of the Same, and for Immediate Payment of Court Appointed Expert	4753 – 4754
8	09/19/2011	Reply to Counterclaim and Answer to Cross – Claim	1802 - 1805
24, 25	01/14/2015	Reply to ELN Trust's Opposition to Defendant's Motion to Enforce the June 3, 2013 Decree of Divorce, Address Issues Relating to Property Awarded to Defendant in the Divorce, and for Related Relief and Eric Nelson's Opposition to Defendants Motion to Enforce June 3, 2013 Decree of Divorce, Address Issues Relating to Property Awarded to Defendant in the Divorce, and for Related Relief and Opposition to Eric Nelson's Countermotion	5941 – 6076
11	05/22/2012	Reply to Limited Objection to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the period from April 4, 2011 through March 31, 2012 filed by the Eric L. Nelson Nevada Trust and Reply to Limited Objection to Application of Forensic Accountants for Allowance of Fees and Reimbursement of Expenses for the period from April 4, 2011 through March 31, 2012 filed by Eric Nelson	2713 – 2738
22	10/14/2013	Reply to Opposition to Countermotion/Petition for Appointment of Authorized Trustee and for Fees and Costs	5255 – 5265

20	07/11/2013	Reply to Opposition to Defendant's Motion to Amend or Alter Judgement, for Declaratory and Related Relief and Joinder to Opposition	4851 – 4869
21	08/30/2013	Reply to Opposition to Imposition of Charging Order and Appointment of Receiver and Requests for Injunction and Fees and Costs	5067 – 5087
11	04/04/2012	Reply to Opposition to Motion for Payment of Attorneys' Fees and Costs	2595 – 2623
9	12/09/2011	Reply to Opposition to Motion to Dismiss and Countermotion for An Aware of Attorneys' Fees and Costs	2096 - 2123
9	12/09/2011	Reply to Opposition to Motion to Dissolve Injunction and Opposition to Countermotion for an Aware of Attrorneys Fees and Costs	2124 -2139
22	10/15/2013	Reply to Plaintiff Eric Nelson's Response to Court Order Accountings	5266 - 5287
27, 28, 29	07/05/2012	Report of Gerety & Associates (Admitted as Intervenor Trial Exhibit 168)	6550 – 7014
21	08/30/2013	Response to Court Order Accountings Provided by Eric Nelson	5088 – 5147
19	09/28/2012	Response to Defendant Lynita S. Nelson's Post-Trial Memorandum on Trust Issues	4628 – 4657
29	01/21/2002	Soris Original Mortgage – (Wyoming Property) – (Admitted as Nelson Exhibit 41C)	7050 – 7068
8	08/24/2011	Summons directed to Eric Nelson	1779 -1782
8	08/24/2011	Summons directed to Lynita Sue Nelson	1783 -1786
11	04/05/2012	Supplement to Opposition to Motion for Payment of Attorneys' Fees and Costs, and Countermotion for Receiver, Additional Injunction, and Fees and Costs	2624 – 2629
	10/08/2012	Supplement to Verified Memorandum of Attorneys' Fees and Costs	4658 – 4682
26. 27	05/30/2001	The Eric L. Nelson Nevada Trust (Admitted as Intervenor Trial Exhibit 86)	6475 – 6508
12	07/06/2012	The Eric L. Nelson Nevada Trust's Pretrial Memorandum	2783 – 2849
26	07/13/1993	The Eric L. Nelson Separate Property Trust (Admitted as Intervenor Trial Exhibit 7)	6313 – 6341
26	05/30/2001	The LSN Nevada Trust (Admitted as Intervenor Trial Exhibit 25)	6395 - 6433
26	07/13/1993	The Nelson Trust (Admitted as Intervenor Trial Exhibit 5)	6283 - 6311
20, 21	08/01/2013	Transcript Re: All Pending Motions	4991 – 5039
21	09/05/2013	Transcript Re: All Pending Motions	5154 – 5229
22	10/21/2013	Transcript Re: All Pending Motions	5288 – 5347
25	01/26/2015	Transcript RE: All Pending Motions	6077 – 6225
22, 23	06/04/2014	Transcript RE: Decisions	5495 – 5552

20	06/19/2013	Transcript Re: Motion	4813 – 4846
20	07/22/2013	Transcript Re: Motion	4876 – 4990
10	02/23/2012	Transcript regarding Decision	2390 – 2424
10	01/31/2012	Transcript relating to Motion	2273 – 2361
4	10/19/2010	Transcript, Non-Jury Trial, October 19, 2010	849 – 990
4, 5, 6	10/20/2010	Transcript, Non-Jury Trial, October 20, 2010	991 – 1255
1, 2	08/30/2010	Transcript, Non-Jury Trial, Volume 1 from August 30, 2010	40 – 258
2	08/31/2010	Transcript, Non-Jury Trial, Volume 2 from August 31, 2010	259 - 441
2, 3	08/31/2010	Transcript, Non-Jury Trial, Volume 3 from August 31, 2010	442 – 659
3,4	09/01/2010	Transcript, Non-Jury Trial, Volume 4 from September 1, 2010	660 –848
13, 14	07/17/2012	Trial Transcript Re: Non-Jury Trial	3181 – 3406
14, 15	07/18/2012	Trial Transcript Re: Non-Jury Trial	3407 – 3584
22	05/30/2014	Trial Transcript RE: Non-Jury Trial	5348 – 5494
15	07/19/2012	Trial Transcript Re: Non-Jury Trial – Vol. I	3585 – 3714
16	07/23/2012	Trial Transcript Re: Non-Jury Trial – Vol. I	3839 – 3943
17	07/24/2012	Trial Transcript Re: Non-Jury Trial – Vol. I	4050 – 4187
18	07/25/2012	Trial Transcript Re: Non-Jury Trial – Vol. I	4279 – 4447
15, 16	07/19/2012	Trial Transcript Re: Non-Jury Trial – Vol. II	3715 – 3802
16, 17	07/23/2012	Trial Transcript Re: Non-Jury Trial – Vol. II	3494 -4049
17, 18	07/24/2013	Trial Transcript Re: Non-Jury Trial – Vol. II	4188 – 4278
18, 19	07/25/2012	Trial Transcript Re: Non-Jury Trial – Vol. II	4448 -4514
12, 13	07/16/2012	Trial Transcript Volume I	2930 – 3120
13	07/16/2012	Trial Transcript Volume II	3121 – 3180
26	02/17/2009	Trust Agreement of the Total Amendment and Restatement of the Nelson Trust (Admitted as Intervenor Trial Exhibit 14)	6351 – 6381
30	03/31/2011	Trust Ownership-Distribution Report of Larry Bertsch (Admitted as Exhibit GGGGG at Tab 9)	7397 – 7399
19	09/28/2012	Verified Memorandum of Attorneys' Fees and Costs	4611 – 4627

remained in sole control of all but one of the parties' income producing assets. The sole asset which Lynita has any access to is the Charles Schwab/Capstone Capital account held in the name of the LSN Trust. Since the inception of this case, Eric alone has had the benefit of accessing and utilizing the income received from the parties' assets. Throughout these proceedings, Eric, in violation of this Court's Joint Preliminary Injunction, routinely encumbered and/or sold assets, justifying his actions as being "in the normal course of business." As previously stated, the recent purchase of the Wyoming Downs property, removal of $335,000.00 in equity in the property, and failure to disclose same is just one of numerous such acts committed during the course of these proceedings to the harm of Lynita. Other examples include, but are not limited to, the following:

(1) Expending $557,000.00 in cash for the purchase of the land on Bella Kathryn Circle, and an additional $1,045,171.00 in cash for the improvement of the land including construction of a residence where Eric now resides. This is a total investment of $1,602,171.00[3] in cash for a residence which appraised for only $925,000.00, resulting in a net loss to the parties of $677,171.00.

(2) Expending $4,928,333 in cash/cash equivalent proceeds available through a 1031 exchange for the purchase of a total sixty-five percent (65%) interest in the property located at 5220 E. Russell Road, Las Vegas ("Russell Road"). Eric held a fifty percent (50%) interest in this property, conveyed from his brother, Cal Nelson, and allegedly received another fifteen percent (15%) interest in the property in satisfaction of a deficient Promissory Note for $2,000,000.00 signed by Cal Nelson, a note which Cal Nelson admitted during deposition he had no ability to satisfy. While Russell Road was to provide rental income of $30,000.00 per month to the parties, Eric has since sold the property to the Oasis Baptist Church ("Church"), taking back a

[3] Total investment figures as determined by Larry Bertsch in December, 2011. Additional cash has recently been utilized by Eric to continue the improvement to this residence, including adding a four (4) car garage and casita.

Promissory Note on the property for which the Church has been unable to make regular payments. Eric continues to grant the Church forbearances on the installments due and owing under the Promissory Note, and has repeatedly renegotiated the terms of the loan. Eric's latest request is to have the property appraised, as he now purports that the property should be valued in this divorce action at fair market value (which will be substantially less than the cash/cash equivalent assets invested into the property), and not by the amount of cash/cash equivalent assets which Eric expended and wasted towards this property.

* Eric's decision to request and cash a replacement check for his 2008 Income Tax Refund, in the amount of $58,136.00, which the Court had ordered be held in trust during these proceedings.

This Court has not awarded any temporary spousal support or preliminary attorneys' fees to Lynita during the course of this litigation, and Lynita's sole source of support both personally and to employ her counsel to litigate this divorce action, has been the Charles Schwab/Capstone Capital account (and her smaller personal bank accounts with Credit Union One). Granting the ELN Trust access to the cash held in Mr. Stephens' trust account will ensure there is no possibility for Lynita to be made whole upon the conclusion of this action, resulting in the same irreparable harm the Court contemplated when reissuing its injunction at the December 13, 2011 hearing.

II. LEGAL ARGUMENT

A. Ms. Martin Lacks Standing To Request Release Of The Enjoined Funds As She Is Not the Investment Trustee Of The ELN Trust

The instant Motion has been brought by Lana Martin, as Distribution Trustee of the ELN Trust. Ms. Martin, however, does not have the authority to maintain such request under the terms of the ELN Trust, and therefore, lacks standing. In support of the Motion, Ms. Martin cites to Article XII, Section 12.1(m) and (z) of the ELN Trust. These provisions, however, do not authorize her to maintain the Motion. Article XII, Section 12.1 of the ELN Trust, provides in pertinent part:

The **Investment Trustee shall have the following powers**, all of which are to be exercised in a fiduciary capacity:

(m) To employ agents, attorneys, brokers, and other employees, individual or corporate, and to pay them reasonable compensation, which shall be deemed party of the expenses of the Trusts and powers hereunder.

. . .

(z) To employ and compensate, out of the principal or income or both, as the Trustee shall determine, such agents, persons, corporations or associations, including, accountants, brokers, attorneys . . . deemed needful by the Trustees even if they are associated with a Trustee, for the proper settlement, investment and overall financial planning and administration of the trusts . . . .

Exhibit E, relevant portions of ELN Trust (emphasis added). As can be seen, the portions of the ELN Trust cited by Ms. Martin in support of her authority to bring the instant Motion actually delineate the powers of the Investment Trustee, not the Distribution Trustee. Ms. Martin's powers as Distribution Trustee are delineated in Article XII, Section 12.2 of the ELN Trust, as follows:

12.2 **Powers of Distribution Trustee**. The Distribution Trustee shall have the power to authorize distributions of principal and/or income to the beneficiaries hereunder at times and in amounts as determined in the sole discretion of the Distribution Trustee, subject only to the veto power vested in the Trustor, according to the standards set forth in Section 3.1 above. Upon the death of the Trustor, the Successor Investment Trustee shall distribute the Trust estate as required pursuant to a duly exercised power of appointment, if any, and as otherwise provided herein, with respect to any of the Trust estate not so appointed by the Trustor.

Exhibit E. Such powers do not include the right to employ and pay attorneys. In fact, the inability of Ms. Martin to maintain or defend an action on behalf of the ELN Trust, or to employ or compensate attorneys, was confirmed during the deposition of Jeffrey Burr, Esq., drafter of, and trust consultant to the ELN Trust.

Q. Does the distribution trustee have any power or authority under this trust document to initiate a legal action?

A. The only exception is in 3.4. That again relates to distributions to a trustor that may be unauthorized. There is a power under 3.4 that the distribution trustee has to go after unauthorized distributions made to the trustor –

Q. So --

A. – to retrieve them, That's the only other – that's the only action that could be instituted.

Q. For the purposes of our proceedings that are currently pending before Judge Sullivan, does the distribution trustee, whoever it may be, whether it is Nola Harber or Lana Martin – does that individual distribution trustee have any authority to file a lawsuit on behalf of this trust?

MR. SOLOMON: Object; lack of foundation.

A. Under this trust they appear not.

Exhibit F, quoted portions of Mr. Burr's February 22, 2012 deposition transcript.

It is clear from the foregoing that Ms. Martin lacks standing to maintain the instant Motion, and accordingly, the Motion must be denied in its entirety.

B. The Instant Motion Does Not Demonstrate A Need For The Funds Requested, And Is Intended Solely To Dissipate Any Liquid Assets Which Could Be Awarded To Lynita At The Conclusion Of These Divorce Proceedings

Assuming that Ms. Martin had the authority to maintain the instant Motion, which clearly she does not, the Motion does not set forth a need for the funds requested in contravention of this Court's prior Order, and Nevada law. The Court's January 31, 2012 Order, provides that the ELN Trust can "seek leave of this Court to obtain any funds or assets necessary to defend against any lawsuits, including this divorce action . . . ." **Exhibit A**, pg. 8, lines 13-17 (emphasis added). The Court's requirement that the ELN Trust show a necessity before being granted access to the funds held in Mr. Stephens' trust account is consistent with NRS 125.040, which requires that any party to a divorce action demonstrate necessity before being granted preliminary fees and costs:

NRS 125.040 Orders for support and cost of suit during pendency of action.

1. In any suit for divorce the court may, in its discretion, upon application by either party and notice to the other party, require either party to pay moneys necessary to assist the other party in accomplishing one or more of the following:

. . .

(c) To enable to the other party to carry on or defend such suit.

(Emphasis added). This Court has already held that the statutes and court rules relating to divorce actions are equally applicable to the ELN Trust in this matter, and the assets held or controlled by such trust. *See generally*, **Exhibit A**. Accordingly, even if Ms. Martin had standing to maintain the instant Motion, the Motion should be denied for the ELN Trust's failure to demonstrate a need for the monies requested.

C. The Court Should Freeze The $335,000.00 In Proceeds Received From The Mortgaging Of The Wyoming Downs Property

In determining whether to reissue its injunction over the $1,568,000.00 held in Mr. Stephens' trust account, the Court ruled in its January 31, 2012 Order that the provisions of EDCR 5.85 (joint preliminary injunctions), and NRS 125.050 (requiring the Court to enter such orders as are necessary to maintain the status quo) are applicable to the parties to this divorce action. The Court further found that Lynita has a likelihood of success on the merits "with respect to her community interest claims concerning the ELN Trust and the assets held therein," and would suffer irreparable harm if the assets of the ELN Trust were liquidated or diminished:

> THE COURT FURTHER FINDS that although the ELN Trust asserts that there would be an adequate remedy at law for [Lynita] if she were to prevail because money damages could be readily ascertainable, [Lynita] would suffer irreparable harm based upon the unique nature and character of the extensive real property contained in the ELN Trust; and the distinct possibility that the assets contained in the ELN Trust could be sold or exchanged for non-performing assets, thereby reducing the overall value of [Lynita]'s community interest claim and creating a strong likelihood that such value could not be recouped by [Lynita].

The Court's analysis and findings in the January 31, 2012 Order, are equally applicable to the $335,000.00 the ELN Trust (through its subsidiary Dynasty Development Management, LLC) recently received from mortgaging the newly acquired, Wyoming Downs property. The Court should issue an Order enjoining the dissipation of such proceeds, and requiring the ELN Trust to produce such proceeds so that same may be deposited into a blocked account.

. . .

The Court should also issue an injunction prohibiting the ELN Trust from acquiring, encumbering, or selling any additional assets until the conclusion of this divorce action. As set forth above, neither Eric nor the ELN Trust informed Lynita of the purchase of the Wyoming Downs property, or mortgage taken thereon. It is clear from Eric's actions throughout these proceedings that he will do whatever he can to render the Court's final Decree ineffectual, and to leave Lynita with as little property as possible. The Court cannot condone this continued behavior, and should issue the requested injunction immediately to prevent any additional harm to Lynita, and the community estate.

D. <u>The Court Should Appoint A Receiver Over The ELN Trust</u>

NRS 32.010 provides:

> A receiver may be appointed by the court in which an action is pending, or by the judge thereof:
>
> 1. In an action . . . between partners or others jointly owning or interested in any property or fund, on application of the plaintiff, or of any party whose right to or interest in the property or fund, or the proceeds thereof, is probable, and where it is shown that the property or fund is in danger of being lost, removed or materially injured.
>
> . . .
>
> 6. In all other cases where receivers have heretofore been appointed by the usages of the courts of equity.

A receiver is appropriate in cases where other equitable remedies may not be sufficient because, without a receiver, the judgment of the court may become meaningless. *Bowler v. Leonard*, 70 Nev. 370, 269 P.2d 833 (1954). The courts have taken a very liberal approach towards the appointment of a receiver where one party engages in oppressive action against another party. *Sugarman C. v. Morse Brothers*, 50 Nev. 191, 200-01, 255 P. 1010 (1927). As has been set forth herein, and numerous times throughout this case, Eric and the ELN Trust are prepared to take any action necessary to completely dissipate the value of the properties which are subject to this divorce action. These actions have been well documented throughout this case. In every instance of Eric and the ELN Trust selling, spending, or encumbering assets which are subject to a

community claim, it was not until after such action was completed that Lynita became aware of same. This is true with Eric and the ELN Trust's most recent act of purchasing the Wyoming Downs property (even after the Court denied the ELN Trust access to the only funds which it represented could be used to purchase same), and subsequent mortgaging of the property for an amount in excess of the purchase price to cash out any value in the property. If it were not for Lynita's, and her counsel's investigation into the ultimate disposition of the proposed purchase of the Wyoming Downs property it is doubtful such purchase and mortgage would have been disclosed by Eric and the ELN Trust until much later on in this action, if at all. Without a receiver, Lynita and the Court will have no way of keeping track of the actions and financial affairs of the ELN Trust by the time trial recommences. Furthermore, Lynita is fearful that there will be no remaining liquid assets for the Court to divide at the time of trial, and that all other property will be encumbered to the point of having no actual value. It is imperative that this Court put an end to Eric's malicious actions once and for all, and appoint a receiver over the ELN Trust.

E. Lynita Should Be Awarded Her Fees And Costs Incurred In Defending Against The Instant Motion, And Maintaining The Countermotion

Lynita should be awarded the fees and costs she has incurred in defending against the instant Motion, and presenting the instant Countermotion. NRS 18.010 permits litigants to recover their attorneys' fees where the Court finds that a claim or defense of an opposing party was maintained without reasonable ground or to harass the prevailing party. EDCR 7.60(b)(1) permits the Court to sanction a party for presenting or maintaining a motion "which is obviously frivolous, unnecessary or unwarranted." As was set forth above, there is no basis for the instant Motion filed on behalf of the ELN Trust. Not only does Ms. Martin lack standing to bring the instant Motion under the terms of the ELN Trust, but the instant Motion also fails to set forth a basis for the relief requested, as required by the Court's prior Order, and Nevada law. Moreover, it is the ELN Trust's continued dissipation of assets which are subject to a

community claim, without Court approval, which has required Lynita's Countermotion. At the December 13, 2011 hearing, the ELN Trust represented that it could not complete the purchase of the Wyoming Downs property without access to the funds currently frozen in Mr. Stephens' trust account. Having heard such representations the Court specifically denied the ELN Trust's request for access to such funds, implicitly disapproving of the completion of the purchase of the Wyoming Downs property. Nonetheless, Eric and the ELN Trust then completed the purchase with funds allegedly obtained from an outside source, without any notice to the Court or Lynita. To make matters worse, Eric and the ELN Trust borrowed $700,000.00 against the Wyoming Downs property, cashing out the equity that presumably existed in the property at the time of purchase, again without notice to anyone. The Court should not condone this continuous, oppressive conduct, and should award Lynita the fees and costs incurred in preparing this Opposition and Countermotion.

Pursuant to Brunzell v. Golden Gate Nat'l Bank, 85 Nev. 345, 349, 455 P.2d 31, 33 (1969), in awarding reasonable fees and costs to Lynita this Court will need to make specific findings regarding the quality of her advocates, the character of the work done in this motion, the work actually performed, and the result. It is impossible at this time to provide the Court with a total amount of time spent towards this Opposition and Countermotion, as a Reply to the ELN Trust's and/or Eric's opposition to Lynita's Countermotion, and a Court appearance, will undoubtedly be required. To assist the Court in making the other necessary findings, however, Lynita submits that this motion is only necessary as a result of the behavior of Eric Nelson and the ELN Trust. Lynita's lead counsel charges a standard hourly fee of $550.00 for his services. Associate counsels' hourly fees are $400.00. Both fees are customary and reasonable in this locality for similarly situated persons and cases, and the amount of time spent by counsel in their representation of Lynita in this action. Mr. Dickerson has been practicing law for thirty-five (35) years, with the last twenty (20) plus years devoted to the practice of family law. He is a former President of the State Bar of Nevada, and

Clark County Bar Associations, and is AV rated both as to skill and ethics. Ms. Provost has been licensed to practice law in Nevada since 2003. She has been appointed by her peers to the State Bar of Nevada, Family Law Executive Council, certified as a Family Law Specialist by the State Bar of Nevada, and noted for her performance by Super Lawyers. Further, Ms. Provost routinely lectures in the area of family law. Mr. Karacsonyi has been licensed to practice law in Nevada since 2007. He too has been appointed by his peers to the State Bar of Nevada, Family Law Executive Council, and has presented in the area of family law. The Dickerson Law Group is an AV Preeminent rated law firm, the highest level of professional excellence. All attorneys at the firm have extensive experience in the area of family law, and a reputation for competency. The rates charged by Lynita's counsel are reasonable in light of the experience of the law firm, and the character of work involved in the instant proceedings.

DATED this 26th of March, 2012.

THE DICKERSON LAW GROUP

By _____
ROBERT P. DICKERSON, ESQ.
Nevada Bar No. 000945
KATHERINE L. PROVOST, ESQ.
Nevada Bar No. 008414
JOSEF M. KARACSONYI, ESQ.
Nevada Bar No. 010634
1745 Village Center Circle
Las Vegas, Nevada 89134
Attorneys for LYNITA NELSON

CERTIFICATE OF MAILING

I HEREBY CERTIFY that I am serving via U.S. Mail, a true and correct copy of the foregoing OPPOSITION TO MOTION FOR PAYMENT OF ATTORNEYS' FEES AND COSTS, AND COUNTERMOTION FOR RECEIVER, ADDITIONAL INJUNCTION, AND FEES AND COSTS, to the following at their last known addresses, and via facsimile on this 26th day of March, 2012.

RHONDA K. FORSBERG, ESQ .
FORSBERG & DOUGLAS
1070 W. Horizon Ridge Pkwy., Ste. 100
Henderson, Nevada 89012
(702) 800-3589
Attorneys for Plaintiff

MARK A. SOLOMON, ESQ.
JEFFREY P. LUSZECK, ESQ.
SOLOMON, DWIGGINS, FREER & MORSE, LTD.
9060 W. Cheyenne Avenue
Las Vegas, Nevada 89129
(702) 853-5485

An employee of The Dickerson Law Group

Exhibit A

NEO

FILED

JAN 31 12 09 PM '12

CLERK OF COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON,	)	
	)	
Plaintiff,	)	CASE NO.: D-09-411537-D
	)	DEPT. NO.: O
vs.	)	
	)	
LYNITA NELSON,	)	
	)	
Defendant,	)	
	)	
	)	

NOTICE OF ENTRY OF ORDER

TO:

Rhonda Forsberg, Esq.
Robert Dickerson, Esq.
Mark Solomon, Esq.
Jeffrey Luszeck, Esq.

PLEASE TAKE NOTICE that FINDINGS OF FACT AND ORDER was duly entered in the above-referenced case on the 31st day of January, 2012.

DATED this 31st day of January, 2012.

Lori Parr
Judicial Executive Assistant
Dept. O

FRANK P. SULLIVAN
DISTRICT JUDGE
FAMILY DIVISION, DEPT. O
LAS VEGAS NV 89101

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ORDR

FILED

JAN 31 12 09 PM '12

CLERK OF COURT

DISTRICT COURT

CLARK COUNTY, NEVADA

ERIC L. NELSON,	)	
Plaintiff,	)	CASE NO.: D-09-411537-D
	)	DEPT. NO.: O
vs.	)	
LYNITA NELSON,	)	
Defendant,	)	**FINDINGS OF FACT AND ORDER**

This Matter having come before this Honorable Court on December 13, 2011, on Counterdefendant/Crossdefendant/Third-Party Defendant Lana Martin, Distribution Trustee of the Eric L. Nelson Nevada Trust's Motion to Dissolve Injunction, Defendant Lynita Nelson's Opposition to Motion to Dissolve Injunction and Countermotion for an Award of Attorney's Fees and Costs and Lana Martin's Reply to Opposition to Motion to Dissolve Injunction and Opposition to Countermotion for an Award of Attorney's Fees and Costs, with Plaintiff, Eric Nelson, appearing and being represented by Rhonda Forsberg, Esq., Defendant, Lynita Nelson, appearing and being represented by Robert Dickerson, Esq., Katherine Provost, Esq. and Josef Karacsonyi, Esq., and Defendant Lana Martin, appearing and being represented by Mark A. Solomon, Esq. and Jeffrey P. Luszeck, Esq., with the Court having reviewed Counterdefendant/Crossdefendant/Third-Party Defendant's Motion, Defendant's Opposition

FRANK R SULLIVAN
DISTRICT JUDGE
FAMILY DIVISION, DEPT. O
LAS VEGAS NV 89101

and Countermotion and Counterdefendant/Crossdefendant/Third-Party Defendant's Reply and Opposition to Countermotion, having heard oral argument and being duly advised in the premises, good cause being shown:

THE COURT HEREBY FINDS that on May 18, 2009, pursuant to Eighth Judicial District Court Rule 5.85, this Court issued a Joint Preliminary Injunction (hereinafter "JPI") against Mr. Nelson and Ms. Nelson respectively.

THE COURT FURTHER FINDS that at the hearing held on April 4, 2011, Ms. Nelson made a request that the Court order that any proceeds Mr. Nelson received from his interest in Dynasty Development Group, LLC (hereinafter "Dynasty") or the Silver Slipper Casino (hereinafter "Silver Slipper") be placed in an interest-bearing trust account to be held by his attorney, David Stephens, Esq.

THE COURT FURTHER FINDS that at the April 4, 2011 hearing, neither Mr. Nelson, nor his counsel, objected to the Court placing the "Dynasty Development" and/or "Silver Slipper" proceeds in an interest-bearing trust account.

THE COURT FURTHER FINDS that on June 9, 2011, the Court entered its Order from the April 4, 2011 and such Order contained the following language:

> IT IS FURTHER ORDERED that any monies received by Plaintiff, ERIC L. NELSON or any entity owned or controlled by Mr. Nelson, related to his ownership interest in the Silver Slipper Casino/Dynasty Development Group, LLC, shall immediately be turned over to his counsel, David Stephens, Esq., to be placed into and held by Mr. Stephens' (sic) in an interest bearing attorney trust account.

THE COURT FURTHER FINDS that on August 9, 2011, Mr. and Ms. Nelson stipulated to joining the Eric L. Nelson Nevada Trust (hereinafter, "ELN Trust") and the LSN Nevada Trust (hereinafter "LSN Trust") as necessary parties to this divorce action.

THE COURT FURTHER FINDS that the ELN Trust desires to obtain One Million Five Hundred Sixty-Eight Thousand Dollars ($1,568,000) from a transaction involving the Silver Slipper to purchase the Wyoming Downs racetrack.

THE COURT FURTHER FINDS that from the financial records submitted thus far by Mr. Larry Bertsch, the Court-appointed forensic accountant, the ELN Trust has a One Hundred Percent (100%) ownership interest in Dynasty, and Dynasty currently has a Thirty-Four Percent (34%) interest in the Silver Slipper Casino.

THE COURT FURTHER FINDS that Lana Martin, as Distribution Trustee of the Eric L. Nelson Nevada Trust, argues in her Motion that the June 9, 2011 injunction should be dissolved on the following grounds: that the injunction directly affects the interest of Dynasty, an asset wholly owned by the ELN Trust; that the ELN Trust, or more specifically, Lana Martin, was not a party to the action, and as a result thereof, Ms. Nelson failed to provide adequate notice to the ELN Trust; that Ms. Nelson failed to show the requisite elements for injunctive relief; and that the injunction is void on its face because the Court failed to address the duration of the injunction and failed to state its reasons for its issuance.

THE COURT FURTHER FINDS that Ms. Nelson argues in her Opposition that she does not have to meet the requisite elements for injunctive relief as the Court has complete discretion to order injunctive relief in a divorce action, and that the Court is required to make any and all orders necessary to preserve any property pending the Court's ultimate determination as to the property's classification as community or separate.

THE COURT FURTHER FINDS that NRS 33.010 (2) provides that an injunction may be granted when it is evident that the actions of one party will cause irreparable harm to the other party.

THE COURT FURTHER FINDS that NRCP 65 (d) provides that all orders that grant an injunction must specifically address the acts that must be stopped and is binding only upon the parties to the action.

THE COURT FURTHER FINDS that in order for a moving party to obtain preliminary injunctive relief, the moving party must establish that there is a likelihood of success on the merits and that if the non-moving party continued its current course of conduct, the moving party would suffer irreparable harm of which there would be no remedy at law that could adequately redress such harm. *Dept. of Conservation and Natural Resources, Div. of Water Resources v. Foley*, 121 Nev. 77, 80, 109 P.3d 760, 762 (Nev. 2005).

THE COURT FURTHER FINDS that a Court has complete discretion to issue a preliminary injunction, but in the event it issues the injunction, the Court must address the irreparable harm in specific terms to warrant its use of this extraordinary remedy. *Danberg Holdings Nevada, LLC v. Douglas County and its Bd. of County Com'rs*, 115 Nev. 129, 143-44, 978 P.2d 311, 319-20 (Nev. 1999).

THE COURT FURTHER FINDS that at the time it ordered the preliminary injunction with respect to any monies received by Mr. Nelson related to his ownership interest in Dynasty and the Silver Slipper, the ELN Trust and/or its Distribution Trustee, Lana Martin, were not parties to the action as they did not join until August 9, 2011.

THE COURT FURTHER FINDS that while the ELN Trust and/or Lana Martin were not parties to the action at the time that the requested injunctive relief was granted, it is readily apparent that the ELN Trust and Lana Martin were aware of the divorce proceedings and the request for injunctive relief based upon the following: Eric Nelson is a beneficiary of the ELN Trust; Eric Nelson is the Investment Trustee of the ELN Trust; and that six (6) days of

extensive testimony as to the ELN Trust was heard by this Court, commencing on August 31, 2010 and concluding on November 22, 2010.

THE COURT FURTHER FINDS that while the preliminary injunction issued by this Court impacted the ELN Trust and its ownership interest in Dynasty and the Silver Slipper, the Court did not issue the preliminary injunction pursuant to NRCP 65 (d) as the June 6, 2011 Order was simply an extension of the Joint Preliminary Injunction (hereinafter "JPI") that this Court previously issued on May 18, 2009, and, as such, the provisions of NRCP 65 (d) were inapplicable.

THE COURT FURTHER FINDS that NRCP 65 (f) states: "[t]his rule is not applicable to suits for divorce . . . In such suits, the court may make prohibitive or mandatory orders, with or without notice or bond, as may be just."

THE COURT FURTHER FINDS that Eighth Judicial District Court Rule (hereinafter, EDCR) 5.20, Preliminary Injunctions and Temporary Restraining Orders, specifically provides that the requirements enumerated in EDCR 2.10, which requires that the moving party must file a Motion and that a hearing must be held on such Motion, do not apply to the Court's issuance of a JPI.

THE COURT FURTHER FINDS that EDCR 5.85 provides that the Clerk may issue a JPI that enjoins both parties to the action from taking any action that disposes of community property or *any property which is the subject of a claim of community interest*, except in the usual course of business or for the necessities of life, without the written consent of the parties or the permission of the court.

THE COURT FURTHER FINDS that while the ELN Trust argues that EDCR 5.85 is inapplicable in the instant matter because a JPI is designed to prevent only the divorcing parties

from taking any of the prohibited actions, the ELN Trust and the assets contained therein are subject to a community interest claim by Ms. Nelson which the Court has yet to rule upon.

THE COURT FURTHER FINDS that NRS 125.050 states that the Court is obligated to make any orders that are necessary to preserve the status quo of the property and any other pecuniary interests to ensure that each party receives his and her equitable share of the marital estate.

THE COURT FURTHER FINDS that the aforementioned Rules (i.e., NRCP 65 (f), EDCR 5.20, and EDCR 5.85), in conjunction with NRS 125.050, promote a policy of empowering this Court to use injunctive relief to preserve the status quo of the marital estate and to ensure that the value of the marital estate will not be decreased unilaterally as both parties are entitled to an equitable share of the marital estate.

THE COURT FURTHER FINDS that in issuing the injunctive relief, even if the Court was to apply the likelihood of success on the merits principle as enunciated in *Dept. of Conservation and Natural Resources*, and the irreparable harm provision of NRS 33.010, Ms. Nelson would still prevail.

THE COURT FURTHER FINDS that it has presided over six (6) days of trial in 2010, wherein Jeffrey Burr, Esq., the attorney who drafted the ELN and LSN Trusts, respectively, testified that Mr. Nelson and Ms. Nelson intended that the ELN Trust and the LSN Trust were formed for purposes of asset protection and were not meant to alter the rights of the parties in the event of a dissolution of marriage.

THE COURT FURTHER FINDS that while Mr. Nelson's opinion as to whether property is community or separate is not controlling, Mr. Nelson testified that the property held by the ELN Trust was community property, and, as such, supports Attorney Burr's testimony

that the Trusts were formed for purposes of asset protection and not intended as a distribution of the marital estate.

THE COURT FURTHER FINDS that based upon the testimony of Attorney Burr and Mr. Nelson, it appears that Ms. Nelson does have a likelihood of success on the merits with respect to her community interest claims concerning the ELN Trust and the assets held therein.

THE COURT FURTHER FINDS that although the ELN Trust asserts that there would be an adequate remedy at law for Ms. Nelson if she were to prevail because money damages could be readily ascertainable, Ms. Nelson would suffer irreparable harm based upon the unique nature and character of the extensive real property contained in the ELN Trust; and the distinct possibility that the assets contained in the ELN Trust could be sold or exchanged for non-performing assets, thereby reducing the overall value of Ms. Nelson's community interest claim and creating a strong likelihood that such value could not be recouped by Ms. Nelson.

THE COURT FURTHER FINDS that Lana Martin, as Trustee of the ELN Trust, must, in accordance with its Articles and its fiduciary duties under NRS 163.380, be able to use any funds or assets necessary to defend against any lawsuits, including this divorce action.[1]

THE COURT FURTHER FINDS that Ms. Nelson is not entitled to attorney's fees as the ELN Trust's Motion to Dissolve Injunction is not deemed to be frivolous.

THE COURT FURTHER FINDS that while the ELN Trust argues that it must be able to conduct business in the ordinary course, specifically by allowing Mr. Nelson, as Investment Trustee, to acquire and sell assets like the Wyoming Downs racetrack for the good of the ELN Trust, such argument should not be entertained until the Court renders a determination as to

[1] NRS 163.380 provides that a person acting in his role as a fiduciary may utilize any income created by the Trust to pay professionals necessary to assist in the administration of the Trust, including attorneys.

Ms. Nelson's community interest claim against the ELN Trust and the property contained therein.

THEREFORE, IT IS HEREBY ORDERED that the ELN Trust's Motion to Dissolve Injunction is denied in its entirety.

IT IS FURTHER ORDERED that any monies received by Eric L. Nelson, or any entity owned or controlled by Mr. Nelson, related to his ownership interest in the Silver Slipper Casino/Dynasty Development Group, LLC, shall remain in his attorney's interest bearing account and that the ELN Trust is otherwise enjoined from using any such monies received from the sale of Dynasty Development Group LLC's interest in the Silver Slipper Casino Venture LLC without an Order from this Court.

IT IS FURTHER ORDERED that Lana Martin, Trustee of ELN Trust, is free to seek leave of this Court to obtain any funds or assets necessary to defend against any lawsuits, including this divorce action, that will have a direct effect on the value of any properties that are contained in the ELN Trust and, as such, are susceptible to a community interest claim.

IT IS FURTHER ORDERED that Ms. Nelson's Countermotion for Attorney's Fees and Costs is denied in its entirety.

Dated this 31st day of January, 2012.

Honorable Frank P. Sullivan
District Court Judge – Dept. O

Exhibit B

R157843

Entry No. 157843 Book 975
Recorded 1/6/12 at 11:12 m Page 465-467
Fee LANA L. WILCOX, UINTA COUNTY CLERK
$56.00 By J. Hobden
Indexed ___ Abstract ___ Recorded ___

When Recorded, Mail To:
Dynasty Development Management, LLC
3611 S. Lindell Road, Suite 201
Las Vegas, NV 89103

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is given by Wyoming Racing LLC, a Delaware limited liability company ("Grantor"), to Dynasty Development Management, LLC, a Nevada limited liability company, with an address of 3611 S. Lindell Road, Suite 201, Las Vegas, NV 89103 ("Grantee").

For and in consideration of the sum of Ten and No/100 Dollars ($10.00) cash, and other good and valuable consideration, the receipt of which is hereby confessed, Grantor hereby conveys and warrants only as against all claiming by, through or under Grantor, all of that certain tract or parcel of land, together with all improvements thereon and rights and appurtenances with respect thereto, situated in the County of Uinta, State of Wyoming and more particularly described as follows:

See **Exhibit "A"** attached hereto and made a part hereof for all purposes (the "Property")

SUBJECT HOWEVER, to all reservations, restrictions, exceptions, easements, and rights-of-way of sight and record.

Taxes for the current year have been prorated as of the date of sale, and Grantee has agreed to assume and pay the same after the date of sale per that certain Real Estate Purchase and Sale Agreement dated November 16, 2011, and any and all amendments thereto, including but not limited to the Addendum to Purchase Sale Agreement, dated December 1, 2011, which obligation to pay property taxes shall survive closing.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand by its duly authorized officer this 4 day of January, 2012.

Wyoming Racing, LLC
a Delaware limited liability company

By: Wyoming Entertainment, LLC,
Its: Managing Member

By: _____
Joseph C. Bencivenga

Its: Chief Restructuring Officer

THE STATE OF NEW JERSEY)
) ss.
COUNTY OF Somerset)

The above and foregoing Special Warranty Deed instrument was acknowledged before me on Jan. 4, 2012, by Joseph C. Bencivenga, who acknowledged himself to be the Chief Restructuring Officer of Wyoming Entertainment, LLC, the Managing Member of Wyoming Racing, LLC, and that said instrument was signed on behalf of said company by authority of its members and/or managers for the purposes therein contained, and said Joseph C. Bencivenga, in his capacity as Chief Restructuring Officer of the Managing Member of Wyoming Racing, LLC, acknowledged said instrument to be the free act and deed of said company. Witness my hand and official seal.

RONALD K. HELMERS SEAL NOTARY PUBLIC NEW JERSEY

OFFICIAL SEAL
RONALD K. HELMERS
NOTARY PUBLIC - NEW JERSEY
My Comm. Expires Sept. 09, 2016

NOTARY PUBLIC

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

A tract of land in the E1/2 of Section 2 which includes the Wyoming Downs Camper Park Subdivision filed June 2, 1986, instrument R25270 on file in the office of the County Clerk and the NW1/4NE1/4 and the NE1/4NW1/4 of Section 11, Township 16 North, Range 121 West, 6th P.M., Uinta County, Wyoming, said tract being more particularly described as follows:

BEGINNING at the Southeast corner of said Section 2, running thence S 89°34'09" W, 2562.92 feet along the South line thereof; thence S 0°25'51" E, 30.00 feet; thence 89°31'47" W, 102.54 feet to the Easterly right-of-way line of the Wyoming State Highway 89; thence N 4°56'40" W, 30.00 feet along said right-of-way line to the South line of said Section 2; thence N 89°26'38" E, 74.90 feet along said South line to the South one-quarter corner thereof; thence N 1°04'57" W, 3360.20 feet along the North-South centerline of said Section 2; thence N 89°34'09" E, 2626.58 feet to a point on the East line of said Section 2; thence S 0°16'09" E, 704.25 feet along said East line to the East one-quarter corner of said Section 2; thence S 0°34'19" E, 2655.74 feet along the East line thereof to the **POINT OF BEGINNING.**

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Exhibit C

REAL ESTATE PURCHASE AND SALE AGREEMENT

Summary Statement

THIS SUMMARY STATEMENT is a basic terms sheet attached to and made a part of that certain "Real Estate Purchase and Sale Agreement" dated as of the 16th day of November, 2011, by and between the Seller and Purchaser referenced below. The two documents together, along with any and all exhibits, constitute the "Agreement". THE AGREEMENT CONSTITUTES A LEGALLY BINDING DOCUMENT, IF YOU DO NOT UNDERSTAND THE TERMS AND CONDITIONS, COUSULT LEGAL OR OTHER PROFESSIONAL COUNSEL BEFORE SIGNING.

1. DATE OF AGREEMENT: November 16th, 2011

2. SELLER: Wyoming Racing LLC, a Delaware limited liability company

3. PURCHASER: DANSKY DEVELOPMENT MANAGEMENT, LLC, a(n) NEVADA LIMITED LIABILITY COMPANY

4. PROPERTY DESCRIPTION:

   a) Address: 10180 State Highway North, Uinta County, WY 82930

   b) Nature of Improvements: Horse Racing Track; Camper Park. Also, see Exhibit "B" for personal property items included with improvements, if any.

5. HIGH BID PRICE: $ 400,000.

6. BUYER'S PREMIUM (10% of Item 5): $ 40,000

7. TOTAL PURCHASE PRICE (Total of Item 5 and Item 6): $ 440,000

8. INITIAL EARNEST MONEY: $ 75,000

9. ADDITIONAL EARNEST MONEY (10% of Item 7, less Item 8): $ - 0 -

10. INTENTIONALLY DELETED

11. CLOSING DATE: December 16th, 2011

12. TITLE COMPANY: Uinta Title & Insurance Company

13. SELLER'S MAILING ADDRESS: P.O. Box 7209
Bedminster, NJ 07921

with a copy to:

Long Reimer Winegar Beppler, LLP
Attn: Erika M. Nash
P.O. Box 3070
Jackson, WY 83001

14. PURCHASER'S MAILING ADDRESS: DYNASTY DEVELOPMENT MANAGEMENT, LLC
3611 S LINDELL ROAD
SUITE 201
LAS VEGAS, NV 89103

Phone Number: (702) 362-3030
Email: ERICNELSON59@GMAIL.COM

15. PURCHASER'S ATTORNEY: NONE

Phone Number:
Email:

16. AUCTIONEER: CB Richard Ellis, Inc., by and through its agent,
Craig M. Thomas, Wyoming Broker License #12666
Travis T. Swenson, Wyoming Broker License #10682

17. COOPERATING BROKER: NONE

FOR PURPOSES OF PARTICIPATING ONLINE IN THE AUCTION: By its execution and delivery of this Agreement, upon completion of the Auction (as defined below), if Buyer's bid to purchase the Property is accepted by Seller as the high bid at the Auction in accordance with Section 19 below, Buyer is willingly and knowingly granting Seller and its duly authorized agents a limited power of attorney (as set forth in Section 21 below) to complete the foregoing Lines 5 through 9 on behalf of Buyer, as Buyer's attorney in fact.

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT ("Agreement") is made and entered into as of this 16th day of November, 2011 by and between the Seller set forth in Item 2 of the Summary Statement and the Purchaser set forth Item 3 of the Summary Statement.

RECITALS

A. Seller is the owner of certain real property more particularly described in **Exhibit "A"** attached hereto (the **"Land"**), and any and all easements and other appurtenances and all buildings, fixtures and other improvements of a permanent nature situated on the Land (collectively, the **"Improvements"**). Said Land and the Improvements are generally described on Line 4 of the preceding Summary Statement which is attached to and incorporated in its entirety into this Agreement (the **"Summary Statement"**).

B. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, the Land and the Improvements, together with all of the other property and interests of Seller described in **Section 1** below, subject to the terms and conditions contained herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both parties, Seller and Purchaser agree as follows:

1. AGREEMENT FOR PURCHASE AND SALE. Seller agrees to sell, and Purchaser agrees to purchase, subject to the terms and conditions contained herein, the Land and the Improvements, together with:

(a) (i) all of Seller's right, title and interest in and to all rights of way, tenements, hereditaments, easements, rights, interests, claims, minerals and mineral rights, water and water rights, utility capacity and appurtenances, if any, in any way belonging or appertaining to the Land and the Improvements, and (ii) all of Seller's right, title and interest in and to all adjoining streets, alleys, private roads, parking areas, curbs, curb cuts, sidewalks, landscaping, signage, sewers and public ways (collectively, the **"Appurtenant Rights"**); and

(b) all equipment, fixtures and personal property owned by Seller and located at, or used in connection with the ownership, operation and maintenance of the Land or the Improvements, including without limitation (i) all heating, lighting, air conditioning, ventilating, plumbing and plumbing fixtures, electrical or other mechanical equipment, carpeting, permanent floor coverings, built-in appliances, permanent signs, draperies, smoke/fire detection devices, propane tanks (if any), attached mirrors, all outdoor plants, located at the Land or the Improvements, and (ii) the tools, inventory, supplies, equipment, furniture, furnishings, and personal property listed in **Exhibit "B"** attached hereto, (collectively, the **"Personal Property"**); and

(c) all of Seller's right, title and interest as landlord in and to all leases, tenancies and rental or occupancy agreements granting possessory rights in, on or covering the Land or Improvements, together with all modifications, extensions, amendments and guarantees thereof, and security deposits with respect thereto, including without limitation the leases listed in **Exhibit "C"** attached hereto (collectively, the **"Leases"**), if any; and

(d) to the extent assignable, all of Seller's right, title and interest in and to all contracts, agreements, guarantees, warranties and indemnities, written or oral, affecting the ownership, operation, management and maintenance of the Land, Improvements, Appurtenant Rights, Personal Property and Leases, including without limitation the items listed in **Exhibit "C"** attached hereto (collectively, the **"Contracts"**), if any; and

(e) to the extent assignable, all of Seller's right, title and interest in and to all (i) plans, models, drawings, specifications, blueprints, surveys, engineering reports, environmental reports and other technical descriptions or materials relating in any way to the Land, Improvements, Appurtenant Rights, Personal Property, Leases or Contracts, and (ii) licenses, franchises, certificates, occupancy and use certificates, permits, authorizations, consents, variances, waivers, approvals and the like from any federal, state, county, municipal or other governmental or quasi-governmental body, agency, department, board, commission, bureau or other entity or instrumentality affecting the ownership, operation or maintenance of the Land or the Improvements, including without limitation the items listed in **Exhibit "D"** attached hereto (collectively, the **"Licenses"**), if any; and

(f) to the extent assignable, all of Seller's right, title and interest in and to all tradenames, trademarks, copyrights, service marks, logos, designs, plans, drawings, specifications, goodwill, proprietary software (and documentation thereof), books and records, and other intellectual and intangible property used by Seller in connection with the ownership, operation and maintenance of the Property (as defined below), including without limitation any name set forth on Line 4 of the Summary Statement, if any (collectively, the **"Intangibles"**).

The Land, Improvements, Appurtenant Rights, Personal Property, Leases, Contracts, Licenses and Intangibles and other property described above are collectively referred to herein as the **"Property."**

2. <u>PURCHASE PRICE AND EARNEST MONEY</u>. The purchase price for the Property (the **"Purchase Price"**) shall be the Total Purchase Price set forth in Line 7 of the Summary Statement. The Purchase Price, plus or minus any prorations and adjustments provided for herein, shall be paid in cash or cash equivalent to Seller on the Closing Date (as hereinafter defined). Purchaser has deposited into the Escrow (as hereinafter defined) cash or certified funds in the amount set forth in Line 8 of the Summary Statement as an earnest money deposit (the **"Initial Earnest Money"**). Within three (3) business days after Seller's acceptance of this Agreement, Purchaser shall deposit additional cash or certified funds in the amount set forth in Line 9 of the Summary Statement to be added to the Initial Earnest Money (collectively, together with any interest earned thereon, net of the costs of investment, the **"Earnest Money"**). Except as otherwise provided for herein, the Earnest Money shall be non-refundable to Purchaser regardless of whether this transaction closes, and shall be invested in accordance with Seller's direction. All interest earned on the Earnest Money shall be paid to Seller (subject to any agreement concerning

the payment of same as between Seller and Auctioneer). The cost of the investment of the Earnest Money shall be paid from the interest earned thereon before such interest is paid out by Title Company. Upon the closing of the transaction contemplated by this Agreement, the Earnest Money shall be paid to Seller and Purchaser shall receive a credit against the Purchase Price in the amount thereof. If the transaction does not close as further defined herein, the Earnest Money shall be disbursed in accordance with the terms of this Agreement.

3. CLOSING.

(a) Subject to terms and conditions of this Agreement, the closing of the transaction contemplated by this Agreement (the "**Closing**") shall take place on the date set forth on Line 11 of the Summary Statement (the "**Closing Date**") at the offices of Title Company, or as the parties shall otherwise agree.

(b) If Purchaser completes the Closing within ten (10) business days from the date of this Agreement, Seller shall provide Purchaser with a credit at Closing of three percent (3%) of the Total Purchase Price.

(c) If the Closing occurs after the Closing Date, other than as a result of Seller's default under this Agreement, in addition to other available remedies, the Seller shall be entitled to an additional amount equal to $500.00 per diem for each day the Closing is delayed, without limitation of any of Seller's rights or remedies hereunder, including Seller's right to insist upon strict adherence to the Closing Date.

4. ESCROW. This transaction shall be closed through an escrow established with Title Company in accordance with the deed and money escrow instructions attached hereto as **Exhibit "E"** (the "**Escrow**"). Upon the creation of the Escrow, anything herein to the contrary notwithstanding, the transfer and conveyance of the Property, the payment of funds and the delivery of the Conveyance Documents (as defined below) and other documents required to close the transaction contemplated by this Agreement shall be made through the Escrow. At the option of Seller, the Closing shall also take place through a so-called "New York Style" closing, so that the Purchase Price shall be disbursed to the Seller, and the Title Policy will be delivered to Purchaser, on the Closing Date. All escrow costs, including the costs of the Escrow and any New York Style closing fees, shall be divided equally between Purchaser and Seller.

5. CONVEYANCE. On the Closing Date, Seller shall transfer and convey title to the Property to Purchaser subject to any and all title exceptions of record or as shown on the Title Commitment (as hereinafter defined), including without limitation real and personal property taxes not yet due and payable (collectively, the "**Permitted Exceptions**") (provided that Seller agrees to cause to be released at Closing the lien of any mortgage(s) and/or security agreement(s) related to the mortgage financing encumbering the Property), by:

(a) delivering a recordable, stamped special warranty deed, in the form of **Exhibit "F-1"** attached hereto, subject to the Permitted Exceptions, executed by Seller, that conveys fee simple title to the Land, Improvements and Appurtenant Rights to Purchaser;

(b) delivering a bill of sale, in the form of **Exhibit "F-2"** attached hereto, executed by Seller, that transfers the Personal Property to Purchaser;

(c) delivering an assignment and assumption, in the form of **Exhibit "F-3"** attached hereto, executed by Seller, that transfers all of Seller's right, title, and interest in and to the Contracts, the Licenses, the Leases and the Intangibles to Purchaser or its assignee (the **"Assignment and Assumption"**).

The foregoing documents and instruments are collectively referred to herein as the **"Conveyance Documents"**.

6. TITLE COMMITMENT. Seller has delivered to Purchaser, at Seller's expense, a current preliminary title commitment (the **"Title Commitment"**) for an owner's title insurance policy issued by the title company identified in Line 12 of the Summary Statement (the **"Title Company"**), covering title to the Land, Improvements and Appurtenant Rights and showing title in Seller, together with legible copies of each of the documents underlying the title exceptions listed therein.

7. SURVEY. Seller has delivered to Purchaser, at Seller's expense, a survey of the Land, Improvements and Appurtenant Rights (the **"Survey"**), prepared by a land surveyor licensed by the state in which the Land is located.

8. REPRESENTATIONS AND WARRANTIES; "AS IS" PURCHASE.

(a) Seller represents and warrants to Purchaser, as of the date hereof and again on the Closing Date, that:

(i) Seller is duly organized, validly existing and in good standing under the laws of the State of its organization. Seller has all necessary power and authority to enter into this Agreement and to consummate all of the transactions contemplated herein. The individuals executing this Agreement on behalf of Seller are duly authorized to execute, deliver and perform this Agreement on behalf of Seller and to bind Seller. This Agreement and all documents to be executed by Seller and delivered to Purchaser hereunder: (A) are and will be the legal, valid and binding obligations of Seller, enforceable in accordance with their terms, (B) do not or will not contravene any provision of Seller's organizational documents or any existing laws and regulations applicable to Seller or the Property and (C) will not conflict with or result in a violation of any agreement, instrument, order, writ, judgment or decree to which Seller is a party or is subject or which governs the Property;

(ii) Except for Seller's agreement with Auctioneer, Seller has entered into no brokerage or leasing commission with respect to the Property.

(b) Purchaser represents and warrants to Seller, now and again on the Closing Date, that: (i) Purchaser has all necessary power and authority to enter into this Agreement and to consummate all the transactions contemplated herein, (ii) the individuals executing this Agreement on behalf of Purchaser are duly authorized to execute, deliver and perform this Agreement on behalf of Purchaser and to bind Purchaser and (iii) this Agreement and all documents to be executed by Purchaser and delivered to Seller hereunder (A) are and will be the legal, valid and binding obligations of Purchaser, enforceable in accordance

with their terms, (B) do not or will not contravene any provision of Purchaser's organizational documents or any existing laws and regulations applicable to Purchaser and (C) will not conflict with or result in a violation of any agreement, instrument, order, writ, judgment or decree to which Purchaser is a party or is subject.

(c) All of the representations and warranties of Seller and Purchaser contained in this Section 8 are material, none shall merge into the deed herein provided for and all shall survive the Closing Date or termination of this Agreement for a period of one (1) year.

(d) The Property is being sold "as-is, where-is," and "with all faults," including all known and unknown faults, and Purchaser acknowledges and agrees that neither Seller nor any of Seller's agents, employees or representatives (including without limitation Auctioneer or any of Auctioneers agents, employees or representatives) has made any representations or warranties concerning the Property which Purchaser deems to be material to Purchaser's decision to purchase the Property, including without limitation the condition thereof, its fitness for any particular purpose, its physical dimensions, financial information or any financial projections, the status of any leases, the availability of any land use or development entitlements or any utility service. Purchaser acknowledges and agrees that it has an opportunity to inspect the Property, including all personal property and improvements and is relying upon its own inspection of the same, its review of available documentation and such other due diligence as the Purchaser deems advisable, and not on any representations, statements or other assertions by Seller, Auctioneer, Seller's legal counsel, or any of their respective agents, employees or representatives. Purchaser acknowledges that it has been advised to seek legal, financial, construction, air quality, environmental, and/or professional inspection services regarding this purchase.

9. SELLER'S COVENANTS.

From and after the date of this Agreement through the Closing Date, Seller and Seller's agents shall, at Seller's expense:

(a) not enter into any transaction with respect to or affecting the Property which would affect or bind Purchaser following the Closing Date;

(b) not sell, encumber or grant any interest in the Property, or any part thereof, in any form or manner whatsoever or otherwise perform or permit any act which would prevent Seller's full performance of its obligations hereunder; or

(c) not enter into, amend, waive any rights under, terminate or extend any Lease, Contract or License, nor apply any security or other deposits held under any Lease, Contract or License to delinquent rents at any time after the date of this Agreement without prior written notice to Purchaser.

10. DELIVERY OF DOCUMENTS.

(a) On the Closing Date, Seller shall deliver the following documents (the "**Closing Documents**") to Purchaser, in form and substance reasonably acceptable to Purchaser all duly executed, where appropriate, each of which shall be a condition precedent to Purchaser's obligation to close the transaction contemplated by this Agreement:

(i) the Conveyance Documents, executed by Seller;

(ii) an ALTA Statement, executed by Seller;

(iii) Seller's counterpart of a closing and proration statement, executed by Seller;

(iv) a certification of nonforeign status satisfying Section 1445 of the Internal Revenue Code, executed by Seller;

(v) executed counterparts of real estate transfer tax declarations, disclosures or forms executed on behalf of Seller;

(vi) evidence of Seller's existence and authority to perform its obligations under this Agreement, in form and substance reasonably satisfactory to Purchaser and Title Company;

(vii) a certified copy of the resolutions or declarations of Seller or the partners of Seller, as applicable, authorizing the transaction contemplated by this Agreement or other satisfactory evidence of authorization;

(viii) if a New York Style closing is used, (A) a gap undertaking, executed by Seller, and (B) the Title Policy (or the Title Commitment, hand-marked, initialed and dated as of the Closing Date so as to be the equivalent of the Title Policy), in the form and with the endorsements required under **Section 6** above;

(ix) all keys and access cards to, and combinations to locks and other security devices located at, the Property, if applicable;

(x) any documentation which may be in Seller's possession relating to Intangibles and all of the Leases, Contracts and Licenses, where available, together with a letter from Seller advising the tenants and the other parties under or to the Leases and Contracts (which are being assigned to assumed by Purchaser hereunder) of the assignment of their respective Leases and Contracts to Purchaser or its assignee and in the case of Leases, the manner in which rent is to be paid subsequent to Closing and directing each such tenant to deliver to Purchaser, within a reasonable period after the Closing Date, endorsements of any insurance policies required under the applicable Lease, adding the interest of Purchaser;

(xi) all letters of credit and other non-cash security deposits for which Purchaser is not receiving a credit under **Section 13** below, together with appropriate documents of assignment and amendment running in favor of Purchaser; and

(xii) such other documents, instruments, consents or agreements as may be reasonably requested by (A) Purchaser, in order to consummate this Agreement or (B) Title Company or the escrow agent, in order to issue the Title Policy, and to otherwise consummate the Closing.

(b) On the Closing Date, Purchaser shall deliver the following to Seller, in form and substance reasonably acceptable to Seller, all duly executed where appropriate, each of which shall be a condition precedent to Seller's obligation to close the transaction contemplated by this Agreement:

(i) executed counterparts of the real estate transfer tax declarations described above;

(ii) counterparts of the Assignment and Assumption, executed by Purchaser or its assignee;

(iii) counterparts of the closing and proration statement, executed by Purchaser or its assignee;

(iv) ALTA Statement, executed by Purchaser or its assignee;

(v) the Purchase Price, cash, certified or collected funds, plus or minus prorations and adjustments; and

(vi) such other documents, instruments or agreements as may be reasonably requested by (A) Seller, in order to consummate this Agreement or (B) Title Company or the escrow agent, in order to issue the Title Policy free of any exceptions raised due to the actions of Purchaser or its assignee, and to otherwise consummate the Closing.

11. FIRE OR CASUALTY. In the event of material damage to the Property by fire or other casualty prior to the Closing Date in an amount greater than 60% of the Total Purchase Price Seller shall promptly notify Purchaser of such fire or other casualty, and within twenty (20) days after receipt of any such notice, Purchaser may elect, by written notice to be delivered to Seller on or before the sooner of (i) the twentieth (20th) day after Purchaser's receipt of such notice, or (ii) the Closing Date, to either: (a) close the transaction contemplated by this Agreement and receive all insurance claims and proceeds payable to Seller as a result of such fire or other casualty, with the same being paid or assigned to Purchaser at Closing, together with a credit to be applied to the Purchase Price in the aggregate amount of any applicable deductibles under such insurance policies, or (b) terminate this Agreement, and receive a return of the Earnest Money in which case the parties hereto shall have no further obligations hereunder (except for obligations which are expressly intended to survive the termination of this Agreement). In the event of damage to the Property by fire or other casualty prior to the Closing Date in an amount less than 60% of the Total Purchase Price, Seller shall have no obligation to make repairs or restoration to any damaged portion of the Property, and Purchaser shall close the transaction contemplated by this Agreement and (unless Seller shall have repaired such damage or destruction prior to Closing) receive all insurance claims and proceeds when payable to Seller as a result of such fire or other casualty, with the same being paid or assigned to Purchaser at Closing, together with a credit to be applied to the

Purchase Price in the aggregate amount of any applicable deductibles under such insurance policies in an amount not to exceed the cost to repair the damage to the Premises. The provisions of this **Section 11** shall survive the termination of this Agreement.

12. **CONDEMNATION**. If, prior to the Closing Date, all or any part of the Property is taken by condemnation or a conveyance in lieu thereof, or if notice of a condemnation proceeding with respect to the Property is received by Seller, Seller shall notify Purchaser of such condemnation or a conveyance in lieu thereof, and within twenty (20) days after receipt of any such notice, Purchaser may elect, by written notice to be delivered to Seller on or before the sooner of (i) the twentieth (20th) day after Purchaser's receipt of such notice, or (ii) the Closing Date, to terminate this Agreement by giving Seller written notice of its intention to do so on or before the Closing Date, in which event the Earnest Money shall be returned to Purchaser, and the parties hereto shall have no further obligations hereunder (except for obligations which are expressly intended to survive the termination of this Agreement). If Purchaser elects to close this transaction notwithstanding such taking or condemnation, Purchaser shall be entitled to any award given to Seller as a result of such condemnation proceedings, with the same being paid or assigned to Purchaser at Closing. The provisions of this **Section 12** shall survive the termination of this Agreement.

13. **ADJUSTMENTS AND PRORATIONS**. Adjustments and prorations with respect to the Property shall be computed and determined between the parties as of 12:01 a.m., MST on the Closing Date as follows:

(a) General real estate taxes and special assessments shall be prorated as of the Closing Date based on the then current real estate taxes (if known, based on final real estate tax bills for such period -- and if not known, based on the most recent ascertainable taxes). and the special assessments due and owing prior to Closing, and Seller or Purchaser shall receive a credit at Closing, as appropriate. Without affecting the obligations set forth in this **Section 13(a)**, the prorations for real and personal property taxes shall be equitably pro rated on a "net" basis (i.e. adjusted for all tenants' liabilities, if any, for such items). If general real estate taxes or special assessments are not known as of the Closing, the parties agree to reprorate when such amounts become known. All obligations under this **Section 13(a)** shall survive the Closing.

(b) All rents and other sums receivable from tenants of the Property which were earned and attributable to the period prior to the Closing Date will be retained by Seller to the extent that such rents have been collected on or before the Closing Date. Rents earned and attributable to the period beginning on the Closing Date and thereafter will be paid to Purchaser by the tenants, or credited to Purchaser at Closing (if such rents are received by Seller prior to the Closing Date). All payments from tenants, on account of rent or otherwise, received by Seller after the Closing Date, whether attributable to the period prior to or after the Closing Date, shall be deemed to be held in trust by Seller for Purchaser and shall be promptly delivered to Purchaser by Seller for application as provided in this **Section 13(b)**. All payments from tenants, on account of rent or otherwise, received after the Closing Date by Purchaser and all amounts received from Seller by Purchaser pursuant to the immediately preceding sentence, shall be applied first to rent or other sums due under the Leases attributable to the period beginning on the Closing Date and continuing thereafter, and then to payment to Seller on account of rents which were earned and

attributable to the period prior to the Closing Date but which have not been paid when due (**"Delinquent Rentals"**); provided that in no event shall Purchaser be obligated to make any such payment to Seller on account of Delinquent Rentals which are received by Purchaser on or after the date which is twelve (12) months after the Closing Date, and Purchaser shall be entitled to retain all such amounts. It is hereby agreed that Purchaser shall be entitled to reimburse itself for any costs incurred by Purchaser in collection of Delinquent Rentals prior to the payment to Seller on account of Delinquent Rentals as provided herein. Purchaser shall have no obligation to evict or to pursue any other remedies against tenants owing Delinquent Rentals, and shall have no obligation to collect or attempt to collect Delinquent Rentals; provided that Purchaser shall have no right to, and shall not, compromise or concede any Delinquent Rentals without the prior written consent of Seller. Seller shall have no right to enforce Leases or collect Delinquent Rentals on or after the Closing Date without the prior written consent of Purchaser, which may be withheld in Purchaser's sole discretion, and any such permitted enforcement or collection effort shall be at Seller's sole expense.

(c) On the Closing Date, Seller will deliver to Purchaser in cash, as a credit against the Purchase Price or as an adjustment to the prorations provided for elsewhere in this **Section 13**, as appropriate, an amount equal to all deposits (including without limitation security, operating expense and tax deposits) made by tenants occupying the Property which have not been applied by Seller pursuant to the Leases, together with interest owing thereon pursuant to the applicable Lease, if any, and together with a listing of the tenants to which such deposits and interest are owing.

(d) All amounts payable, owing or incurred in connection with the Property under the Contracts and Leases to be assumed by Purchaser under the Assignment and Assumption shall be prorated as of the Closing Date. All sums due for such accounts payable which are attributable to the period prior to the Closing Date will be paid by Seller, or if Seller has not received the bill or invoice therefor, or has received but not paid such bill or invoice, prior to the Closing Date, at Purchaser's election, Purchaser will either (i) furnish to Seller such bills or invoices received after the Closing Date for payment by Seller (and Seller shall pay all other such bills or invoices received but not paid prior to Closing) and Purchaser will have no further obligation with respect thereto, or (ii) Purchaser may pay such bill or invoice on behalf of Seller and be entitled to reimbursement thereof by Seller on demand.

(e) Seller shall be entitled to a credit for all transferable utility deposits transferred hereunder, if any. All other utility deposits, if any, may be withdrawn by and refunded to Seller and Purchaser shall make its own replacement deposits for utilities as may be required by the respective utilities involved.

(f) The Earnest Money shall be paid to Seller at Closing and Purchaser shall be entitled to a credit against the Purchase Price in the amount thereof.

(g) All utility charges that are not separately metered to tenants will be prorated to the Closing Date and Seller will obtain a final billing therefor and pay any amounts owing therein for the period prior to the Closing Date. To the extent that utility bills cannot

be handled in the foregoing manner, they shall be prorated as of the Closing Date based on the most recent bills available.

(h) Unless provided otherwise hereinabove, such other items which are customarily prorated in a purchase and sale of the type contemplated hereunder shall be prorated as of the Closing Date.

(i) Except as provided in **Section 13 (a) and 13(d)** above, all prorations are final and there shall be no reprorations. Notwithstanding the foregoing, each of the provisions of this **Section 13** shall survive the Closing.

14. **CLOSING COSTS**. Seller shall pay: (a) any stamp tax, sales tax, documentary transfer tax or other tax imposed on the transfer of the Property, except as expressly provided in the last sentence of this **Section 14**, (b) the cost of the Title Commitment and the Title Policy thereto, (c) the cost of the Survey, (d) the costs of recording any releases required to release the mortgage lien encumbering the Property, (e) Seller's attorneys' fees and (f) one half of all escrow and New York Style closing fees. Purchaser shall pay: (i) the costs of recording the deed, (ii) Purchaser's attorneys' fees, and (iii) one half of all escrow and New York Style closing fees.

15. **POSSESSION**. Possession of the Property shall be delivered to Purchaser at Closing, free and clear of all liens and claims other than Permitted Exceptions and the rights of the tenants.

16. **DEFAULT**. If Seller defaults hereunder and fails to cure such default within five (5) days after written notice of such default, or if the representations and warranties set forth in this Agreement shall not be true and correct in all material respects on the date of this Agreement and as of the Closing Date, Purchaser shall, in addition to its other rights at law and in equity, have the right to either: (a) terminate this Agreement and receive a return of the Earnest Money, in which event each of the parties hereto shall be relieved of any further obligation to the other arising by virtue of this Agreement (except for obligations which are expressly intended to survive the termination of this Agreement), or (b) pursue specific performance of this Agreement, per the terms of this Agreement. If Purchaser defaults hereunder and fails to cure such default within five (5) days of written notice of such default, this Agreement shall automatically terminate and Seller shall retain such Earnest Money as liquidated damages in full settlement of all claims against Purchaser, being agreed by the parties hereto to constitute compensation for the loss of opportunity suffered by Seller due to such breach, and as Seller's sole and exclusive remedy. The parties agree that the amount of actual damages which Seller would suffer as a result of Purchaser's default would be extremely difficult to determine and have agreed, after specific negotiation, that the amount of the Earnest Money is a reasonable estimate of Seller's damages and is intended to constitute a fixed amount of liquidated damages in lieu of other remedies available to Seller and is not intended to constitute a penalty.

17. **NOTICES**. Any notice, demand, request or other communication which either party hereto may be required or may desire to give under this Agreement shall be in writing and shall be deemed to have been properly given if (a) hand delivered (effective upon delivery), (b) mailed (effective three (3) days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested, (c) sent by a nationally recognized overnight delivery

service (effective one (1) day after delivery to such courier) or (d) sent by facsimile (effective upon confirmation of transmission), in each case, addressed as follows:

IF TO PURCHASER:

In accordance with Line 14 of the Summary Statement,

IF TO SELLER:

In accordance with Line 13 of the Summary Statement,

or to such other or additional addresses as either party might designate by written notice to the other party.

18. **BROKERS**. Each of Seller and Purchaser represents and warrants to the other that it has not dealt with any brokers, finders or agents with respect to the transaction contemplated hereby other than the Auctioneer set forth in Line 16 of the Summary Statement, and the Cooperating Broker, if any, identified in Line 17 of the Summary Statement (collectively, the "Brokers"). Cooperating Broker shall be paid a commission equal to two percent 2% of the High Bid Price set forth in Item 5 of the Summary Statement, payable solely upon the Closing and the payment of the Total Purchase Price by Purchaser and all fees and other amounts due Auctioneer. Seller shall, on the Closing Date, deliver to Purchaser or Title Company customary affidavits or other documents relating to the absence of broker's liens that could arise in connection with the sale of the Property, if any. Each party agrees to indemnify, defend and hold harmless the other party, its successors, assigns and agents, from and against the payment of any commission, compensation, loss, damages, costs, and expenses (including without limitation attorneys' fees and costs) incurred in connection with, or arising out of, claims for any broker's, agent's or finder's fees of any person claiming by or through such party, other than Brokers. Seller shall pay the fees and commissions of Brokers. The obligations of Seller and Purchaser under this Section 18 shall survive the Closing and the termination of this Agreement.

19. **OFFER AND ACCEPTANCE**.

(a) Purchaser acknowledges and agrees that this Agreement is executed and delivered by Purchaser pursuant to a "minimum bid" auction conducted on behalf of Seller (the "**Auction**"). In consideration of Seller's undertaking to sell the Property to Purchaser if this Agreement is accepted by Seller as hereinafter provided and for other good and valuable consideration, the receipt and sufficiency of which is expressly acknowledged by Purchaser, this Agreement constitutes an irrevocable offer by Purchaser to purchase the Property in accordance with this Agreement. In the event the High Bid Price (as set forth in Item 5 of the Summary Statement) is equal to or greater than the minimum bid as stated in the Terms and Conditions of the Auction (the "**Minimum Bid**"), this offer will be accepted by the Seller.

(b) In the event the High Bid Price is less than the Minimum Bid, then this offer will be taken under consideration by the Seller and cannot be revoked by Purchaser prior to