
IN THE SUPREME COURT OF THE STATE OF NEVADA

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Elizabeth A. Brown
Clerk of Supreme Court

POPE INVESTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY; POPE INVESTMENTS II, LLC, A DELAWARE LIMITED LIABILITY COMPANY; AND ANNUITY & LIFE REASSURANCE, LTD., AN UNKNOWN LIMITED COMPANY,

Appellants,

vs.

CHINA YIDA HOLDING, CO., A NEVADA CORPORATION,

Respondent.

ON APPEAL FROM THE EIGHTH JUDICIAL DISTRICT COURT OF THE
STATE OF NEVADA, CASE NO. A-16-746732-P

JOINT APPENDIX VOLUME III

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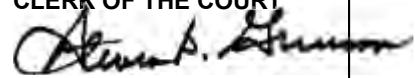
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CERTIFICATE OF SERVICE

I hereby certify that I am an employee of Boies Schiller Flexner LLP and that on the 11th day of August, 2020 I electronically filed the foregoing *Joint Appendix Volume I through Volume VIII* with the Clerk of the Court using the Supreme Court Electronic Filing System, which will send notification of such filing to the following attorneys of record:

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**DISTRICT COURT
CLARK COUNTY, NEVADA**

CHINA YIDA HOLDING, CO. a Nevada
corporation,

Petitioner,

v.

POPE INVESTMENT, LCC, a Delaware
limited liability company; POPE
INVESTMENTS II, LLC, a Delaware limited
liability company; and ANNUITY & LIFE
REASSURANCE, LTD., an unknown limited
company,

Respondent.

Case No. A-16-746732-P
Dept. No. XXVII

**PETITIONER'S MOTION TO STRIKE
RESPONDENTS' EXPERT REPORTS
AND EXCLUDE RESPONDENTS'
EXPERT JOSEPH LEAUANAE**

HEARING REQUESTED

China Yida Holding, Co. ("CYH"), by and through its counsel of record Holland & Hart LLP, files this Motion to Exclude Respondents' Expert Joseph Leauanae's Testimony and Supplemental Expert Report, served November 14, 2018. This Motion is based on the following Memorandum of Points and Authorities, the attached exhibits, the papers and pleadings on file, and any additional information the Court chooses to consider.

I. INTRODUCTION

This is a dissenter's rights action brought pursuant to NRS Chapter 92A. The parties have engaged in discovery since June 2017, and this matter is currently set for trial on a five-week stack beginning August 26, 2019. Recently, during the deposition of Respondents' business valuation expert, Joseph L. Leauanae, he admitted that his initial expert report was not a business

1 valuation report at all, but rather a presentation merely containing hypothetical scenarios. He
2 further testified that the only business valuation report he prepared was a year after the disclosure
3 deadline, which Respondents’ disguised as a “Supplemental Report.” Mr. Leauanae explained
4 that he only intended to render business valuation opinions based on his “Supplemental Report”
5 – which contained entirely new and different opinions from those in his initial report – and that
6 his initial report could not be relied upon as a business valuation analysis. Because Respondents
7 blatantly failed to comply with the requirements of NRCP 16.1 and 26 with respect to the
8 disclosure of their initial expert report and supplemental report, the Court should strike
9 Mr. Leauanae’s reports and preclude him from testifying at trial.

10 II. STATEMENT OF FACTS

11 On November 8, 2017, both parties served their Designation of Expert Witnesses and
12 Disclosure of Initial Expert Reports. Respondents designated Joseph Leauanae of Anthem
13 Forensics as an expert witness and attached Mr. Leauanae’s initial report to the Designation, dated
14 November 7, 2017 (the “2017 Initial Report”). ***Exhibit 1***, attached hereto.

15 CYH timely served Respondents with its Rebuttal Expert Disclosure on February 16, 2018
16 and attached the Rebuttal Expert Report of Christian Bendixen Haven, ASA.¹ ***Exhibit 2***, attached
17 hereto. Mr. Haven’s rebuttal report addressed the issues in Mr. Leauanae’s initial report. *Id.*

18 During this time period, Respondent Pope Investment II, LLC and another related Pope
19 entity were involved in a similar dissenter’s rights lawsuit in Clark County District Court before
20 Judge Elizabeth Gonzales, captioned *China Housing & Land Development, Inc. v. Pope Asset*
21 *Management, LLC, et al.*, Case No. A-15-737970-B.² See ***Exhibit 3***. In that case, Respondents
22 had likewise retained Mr. Leauanae to provide expert testimony on the value of *China Housing*’s
23 stock price. *Id.* Mr. Leauanae prepared a “report” in that case that was similar to the type of
24 report prepared in the current matter. ***Exhibit 4*** (Deposition Transcript of Joseph Leauanae, dated
25 May 31, 2019, at 64:15-18) (admitting that the report he prepared in *China Housing* case was

26 ¹ The rebuttal expert disclosures were extended pursuant to a Stipulation and Order to Continue
27 Discovery and Trial, dated January 19, 2018.

28 ² Counsel for Respondents in the present case was also the same counsel for Pope in the *China Housing* case.

1 “similar to the scenario-based analysis that was performed in the November 2017 report.”). On
2 March 23, 2018, Judge Gonzales issued Findings of Fact and Conclusions of Law. *Exhibit 3*.
3 Judge Gonzales found that Mr. Leauanae’s “report” was not a business valuation report. *Id.*, at
4 11, ¶¶52. Rather, Judge Gonzales concluded that Mr. Leauanae’s “report” was simply a
5 calculation of book value, which the Nevada Supreme Court has rejected as probative of fair
6 value. *Id.*, at 15: ¶¶ 74-76.

7 Faced with a Nevada District Court judge having rejected Mr. Leauanae’s report, a report
8 similar to the “report” disclosed in the current matter, Respondents had Mr. Leauanae prepare a
9 “Supplemental Expert Report.” On November 14, 2018, one year after initial expert disclosures
10 were due, Respondents served a Supplemental Expert Disclosure. Attached to the 2018
11 Supplemental Expert Disclosure was Leauanae’s “Supplemental Expert Report,” which now
12 belatedly provided a valuation of CYH (“2018 Supplemental Report”). *Exhibit 5*. Significantly,
13 the 2018 Supplemental Report was not supplemental at all, but rather was an entirely new report
14 that was unrelated to the November 2017 Report. *Id.* The 2018 Supplemental Report seeks to
15 introduce new materials and serve as another rebuttal to CYH’s Expert Report. *Id.*

16 During Mr. Leauanae’s deposition on May 31, 2019, he admitted that the 2017 Initial
17 Report was not a business valuation appraisal, contained no actual valuations of CYH, but rather
18 provided only *scenarios of hypothetical conditions*, whereas the 2018 Supplemental Report was
19 the only report that provided an actual valuation of CYH. As Mr. Leauanae testified:

20 Q: And I think in your first report, the November 17th report, -- no -- November
21 7th, 2017, report, I believe that just had an asset approach; correct?

22 A: ***For clarification, that November 7th, 2017, report was not an***
23 ***appraisal report. I’ve only issued one appraisal report in this case, and that was***
the November 14, 2018, report.

24 *Exhibit 4*, at 50:23-51:4. Mr. Leauanae then explained that his initial report contained nothing
25 but a presentation of hypothetical conditions, and reiterated that it was not an appraisal:

26 Q: Okay. What was the November 7th, 2017, document that was provided?

27 A: ***It was a presentation, essentially, of three scenarios looking at under***
28 ***hypothetical conditions*** if certain considerations were more telling or more

1 probative in terms of value, what those indications might yield. And so there was
2 discussion of the approaches in that particular report, in that November '17 report,
3 with ultimately there being three scenarios reflecting potential values under an asset
approach, but *it was not an appraisal*.

4 *Id.*, at 51:5-15 (*emphasis added*). In fact, Mr. Leauanae's 2017 Initial Report stated that:

5 While this report discusses various business valuation concepts in order to provide
6 context regarding Anthem's analysis and conclusions, *it does not represent a*
7 *business valuation report, is not intended to be interpreted as such, and cannot*
be characterized as such. (*Emphasis added*).

8 *Exhibit 1*, at 6 (Bates No. POPE013208).

9 Mr. Leauanae then explained that he was not even asked to do a business valuation
10 appraisal as part of his 2017 Initial Report:

11 Q. When you did your initial report in November 7, 2017, was the scope of your
12 engagement to provide simply an asset approach analysis?

13 A. No.

14 Q. Were you also asked to provide an income and market approach?

15 A. No. *I wasn't asked to do an appraisal on the November 17th [sic]*. What I was
16 asked to do was to review the financial information that was available at that time
17 and identify if a valuation had been performed what the most likely or potential --
or most potentially reasonable outcome might be.

18 Q. And that report identified basically an asset valuation or book value.

19 A. It provided three scenarios. *I'd just be very careful referring to it as a valuation*
20 *because it was not intended as a valuation.*

21 *Id.*, at 52:1-17 (*emphasis added*).

22 Thus, by Mr. Leauanae's own testimony, his initial report was meaningless for purposes
23 of providing a business valuation of CYH, which is remarkable given that a business valuation
24 report is the crux of a dissenter's rights proceeding. Moreover, as Mr. Leauanae admits, the only
25 valuation report was his 2018 Supplemental Report, which was disclosed one year after the
26 deadline to disclose such reports. As explained more thoroughly below, the Court should strike
27 Mr. Leauanae's expert reports and preclude him from testifying at trial.
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III. LEGAL ARGUMENT

A. **LEAUANAE’S INITIAL REPORT IS NOT A BUSINESS VALUATION REPORT AND IS THEREFORE NOT PROBATIVE OF FAIR VALUE IN A DISSENTER’S RIGHT CASE.**

NRCP 16.1(a)(2) makes the requirements for designating an expert witness absolutely clear. “Pursuant to NRCP 16.1(a)(2), both parties were required to disclose the identity of anyone they intended to call as an expert witness at trial and to provide a written report prepared and signed by that witness.” *Capanna v. Orth*, 134 Nev. Adv. Op. 108, 432 P.3d 726, 733 (2018). The expert report required by NRCP 16.1(a)(2) requires “***a complete statement of all opinions the witness will express, and the basis and reasons for them***; (ii) the facts or data considered by the witness in forming them; [and] (iii) any exhibits that will be used to summarize or support them....” NRCP 16.1(a)(2)(B)(i)-(iii).

Furthermore, NRCP 37(c)(1) permits this Court to exclude an expert witness’s testimony when a designating party fails to comply with the expert designation requirements of Rule 16.1. As that Rule states:

If a party fails to provide information or identify a witness as required by Rule 16.1(a)(1), 16.2(d) or (e), 16.205(d) or (e), or 26(e), the party is not allowed to use that information or witness to supply evidence on a motion, at a hearing, or at a trial, unless the failure was substantially justified or is harmless.

Here, it is undisputed that Mr. Leauanae’s initial expert report did not contain “a complete statement of all opinions [he] will express, and the basis and reasons for them.” In fact, it is undisputed that Mr. Leauanae’s 2017 Initial Report did not contain any opinions Mr. Leauanae will express at trial. The entire initial expert report was not a business valuation report and was therefore meaningless in the context of a dissenter’s rights case. Mr. Leauanae even admits that neither Respondents nor this Court can rely on that report for business valuation purposes. Thus, it is not a proper report at all.

There is also no justification for Respondents’ failure to provide a business valuation report by the initial disclosure deadline. This case was filed on November 15, 2016, a year before

Respondents' initial expert disclosures were due. Respondents knew that this case was a dissenter's rights case brought pursuant to NRS Chapter 92A. That Chapter requires "the court to determine the fair value of the shares" if a demand by the shareholder is made against the corporation. NRS 92A.490(1). Fair value is defined as follows:

Fair value, with respect to a dissenter's shares, means the value of the shares determined:

1. Immediately before the effectuation of the corporate action to which the dissenter objects, excluding any appreciation or depreciation in anticipation of the corporate action unless exclusion would be inequitable;

2. *Using customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal;* and

3. Without discounting for lack of marketability or minority status.

NRS 92A.320 (emphasis added).

Thus, Respondents knew, or should have known, from the outset that this case would require expert testimony regarding "customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal." Respondents had a year to retain an expert to provide a business valuation report. Mr. Leauanae's initial expert report did not even come close to meeting the requirements for a business valuation appraisal, which he admits.

Moreover, prior to this lawsuit, on September 21, 2016, Respondents sent CYH a "Dissenter's Estimate of Fair Value and Demand for Payment of Shares" (hereinafter "Demand").

Exhibit 6. That Demand stated that:

The undersigned estimates the fair value (as defined in NRS 92A.320) of one (1) share of Common stock as follows:

\$23.28

The undersigned estimates the aggregate fair value (as defined in NRS 92A.320) of the shares that the Demanding Shareholders would otherwise hold after giving rise to the Merger, including interest, as follows:

\$21,767,306.41

1 *The price per share is based upon the analysis of experts retained by the*
2 *dissenting shareholders that have evaluated the Company's assets and liabilities*
3 *and concluded that the net value of its assets ("NAV") is in aggregate*
4 *\$91,116,462.*

5 *Id. (Emphasis added).* Thus, not only did Respondents know about the requirements for
6 determining fair value under NRS 92A.320 – which required a business valuation appraisal – but
7 expressly stated that they had retained experts prior to the lawsuit even being filed to determine
8 the value of the company. Given these undisputed facts, there can be no substantial justification
9 for Respondents' failure for its expert to provide a business valuation report by the expert
10 disclosure deadline, more than a year after stating they retained such expert. Even worse, there
11 is also no justification for Respondent then attempting to provide an actual business valuation
12 report another year later under the guise of a "Supplemental Report."

13 The failure to provide an actual business valuation report – with any opinions that would
14 be relied upon by the expert – by the initial expert disclosure deadline, followed by a woefully
15 late disclosure of a business valuation report under the guise of a "Supplemental Report" is also
16 not harmless. First, as explained more thoroughly below, a party cannot file an entirely new
17 report labelled as a supplemental report after failing to provide a proper report in the first place.
18 That would render the initial disclosure deadlines meaningless. Second, CYH relied upon
19 Mr. Leauanae's initial report for a year in preparing its case, and had its expert, Mr. Haven,
20 prepare a rebuttal report to Mr. Leauanae's initial report, at significant time and expense. Third,
21 it was not until Mr. Leauanae's deposition on May 31, 2019, and a few months before trial that
22 Mr. Leauanae explained that his initial report did not contain any opinions on which he would
23 testify, but that he would only be expressing opinions set forth in his 2018 Supplemental Report.
24 Thus, the improper and worthless initial expert report of Mr. Leauanae has not only wasted CYH's
25 and its expert's time and resources, it has rendered the initial expert disclosure deadlines
26 meaningless. Accordingly, Respondents' failure to provide a business valuation report by the
27 initial expert disclosure deadline was in fact harmful.

28 Ultimately, it is undisputed that Mr. Leauanae's initial report did not contain "*a complete*
statement of all opinions the witness will express, and the basis and reasons for them," and by

1 his own admission such report cannot be relied upon as a business valuation report. As such, it is
2 not probative of fair value and cannot assist this Court in determining the fair value of CYH's
3 stock. Simply put, Mr. Leauanae's initial report is meaningless in a dissenter's rights case.
4 Because Respondents failed to provide an initial expert report meeting the requirement of NRCP
5 16.1(a)(2), and because the report admittedly is not probative of the fair value of CYH's stock,
6 the Court should strike Mr. Leauanae's initial expert report and preclude Mr. Leauanae from
7 testifying at trial.

8 **B. RESPONDENTS' SUPPLEMENTAL REPORT IS IMPROPER AS IT**
9 **SUPPLEMENTS NOTHING, BUT RATHER PUTS FORWARD ENTIRELY NEW**
10 **OPINIONS**

11 The Court should also strike Mr. Leauanae's "Supplemental Report." Mr. Leauanae's
12 2018 Supplemental Report served in November 2018, a year after the Initial Report of Leauanae
13 was served, violates NRCP 16.1 and 26 as it puts forward new opinions, serves as a woefully late
14 rebuttal to Mr. Haven's Report, and relies on information previously available. Significantly, the
15 Supplemental Report does not seek to correct any information provided in the 2017 Initial Report,
16 but instead is Respondents' attempt to have the last word when it comes to expert reports. As was
17 discussed in Mr. Leauanae's deposition, his 2017 Initial Report did not provide a valuation of
18 CYH, but instead presented "scenarios" under hypothetical conditions. It was only after CYH's
19 initial and rebuttal expert reports were disclosed that Mr. Leauanae provided a business valuation
20 analysis of CYH, seeking to mask it as a supplemental report. Such tactics are entirely improper
21 and Mr. Leauanae's 2018 Supplemental Report should be stricken as improper.

22 As discussed above, a party must disclose the identity of an expert witness he or she seeks
23 to call at trial to provide expert opinions. The expert report must provide all opinions the expert
24 will testify to at trial, the facts or data used to come to those opinions, and all exhibits relied on.
25 NRCP 16.1(a)(2)(B)(i)-(iii). An expert is permitted to supplement his or her report to correct
26 information contained in the initial report if the expert obtains information and learns that the
27 opinions in the report are incomplete or incorrect. NRCP 26(e)(1)-(2). As explained by the Federal
28 District Court for the District of Nevada:

1 Rule 26(e) “creates a duty to supplement, not a right.” *Luke v. Family Care &*
2 *Urgent Med. Clinics*, 323 Fed. Appx. 496, 500 (9th Cir. 2009). Supplementation
3 “means correcting inaccuracies, or filling the interstices of an incomplete report
4 based on information that was not available at the time of the initial disclosure.” *Id.*
5 (citing *Keener v. United States*, 181 F.R.D. 639, 640 (D. Mont. 1998)). ***It is not “a***
6 ***loophole through which a party who submits partial expert witness disclosures,***
7 ***or who wishes to revise her disclosures in light of her opponent's challenges to***
8 ***the analysis and conclusions therein, can add to them to her advantage after the***
9 ***court's deadline for doing so has passed.”*** *Id.* In sum, Rule 26(e) “does not give
10 license to sandbag one's opponent with claims and issues which should have been
11 included in the expert witness' report[.]” *Beller ex rel. Beller v. United States*, 221
12 F.R.D. 689, 695 (D.N.M. 2003) (citation omitted).

13 *Hologram USA, Inc. v. Pulse Evolution Corp.*, 2016 WL 3965190, at *1–2 (D. Nev. July 21,
14 2016) (emphasis added). “[C]ourts have rejected supplemental expert reports that: 1) ‘were
15 significantly different’ from the expert’s original report and effectively altered the expert’s
16 theories; or 2) attempted to ‘deepen’ and ‘strengthen’ the expert's prior reports.” *Copper Sands*
17 *Homeowners Ass'n v. Copper Sands Realty, LLC*, 2013 WL 2460349, at *2 (D. Nev. June 5,
18 2013) (quoting *Lindner v. Meadow Gold Dairies, Inc.*, 249 F.R.D. 625, 639 (D. Haw. 2008)).

19 Here, Leauanae admitted in his deposition that his 2017 Initial Report was not a business
20 valuation report, and could not be relied upon as such, but instead only his 2018 Supplemental
21 Report was a business valuation report that could be relied upon. Thus, Mr. Leauanae’s 2018
22 Supplemental Report was: (i) significantly different from his initial report, (ii) altered
23 Mr. Leauanae’s opinions, and (iii) attempt to deepen and strengthen his prior report. As explained
24 above, none of these things are permitted in a supplemental expert report.

25 It also cannot be overlooked that both Respondents and Mr. Leauanae had information
26 sufficient to provide a business valuation report prior to the initial disclosure deadline. For
27 instance, and as identified above, Respondents claimed to have retained experts prior to the filing
28 of this case to determine the fair value of CYH stock. Moreover, financial information necessary
to conduct a business valuation was contained in the numerous SEC filings. As explained in
Haven’s Rebuttal Report dated February 15, 2018, any information Mr. Leauanae claims to lack
in order to provide a valuation of CYH “is already available on-line for free in the Forms 10K
and 10Q and other filing with the Securities and Exchange Commission (SEC). This SEC filing

1 information goes back several years and describes in detail the organization of China Yida, its
2 businesses, assets, management, markets and operations and provides audited financial
3 accounting statements and related notes.” *Exhibit 2*, at 3 (Bates No. CYH-EXP 000127)
4 Furthermore, Leauanae’s Supplemental Report does not state what new information was relied
5 on nor does he state why a valuation was only possible in November 2018, as opposed to
6 November 2017, given that nothing had changed.

7 The reality is that Respondents decided to switch gears and submit an entirely new report
8 disguised as a “Supplemental Report” after Mr. Leauanae’s report in the *China Housing* case was
9 rejected by the District Court. A party cannot disclose a meaningless initial report upon which
10 its expert will not express opinions, then a year later submit an entirely new report with new and
11 different opinions, and simply call it a “Supplemental Report.” Mr. Leauanae’s “Supplemental
12 Report” is a misnomer as it supplements nothing in the initial report.

13 Ultimately, Respondents’ Supplemental Report is unrelated to the November 2017 Report
14 and provides entirely new information and is in fact not a supplement to the November 2017
15 Report at all. Consequently, Respondents’ Supplemental Report should be stricken as outside the
16 scope of NRCP 16.1 and 26. In addition, because Respondents failed to provide an actual
17 business valuation report by the initial disclosure deadline, and as explained above, Mr. Leauanae
18 should be excluded from testifying at trial.

19 **IV. CONCLUSION**

20 In light of the foregoing, the Court should strike Mr. Leauanae’s 2017 Initial Report
21 because: (1) it fails to comply with the disclosure requirements of NRCP 16.1(a)(2) and (2) is not
22 probative of determining fair value given it is not a business valuation report, and according to
23 Mr. Leauanae, cannot be relied upon as such. The Court should also strike Mr. Leauanae’s 2018
24 Supplemental Report as failing to comply with the disclosure requirements of NRCP 16.1 and 26,
25 as it is not a supplemental report at all, but an entirely new report disclosed a year after the initial
26 disclosure deadline. Finally, given Respondents’ blatant failure to timely disclose a business

27 ///

1 valuation report upon which its expert will provide opinions, the Court should exclude
2 Mr. Leauanae from testifying at trial.

3 DATED this 12th day of July, 2019.

4 HOLLAND & HART LLP

5
6 /s/ J. Robert Smith

7 J. Robert Smith

8 Nevada Bar No. 10992

9 Susan M. Schwartz

10 Nevada Bar No. 14270

11 9555 HILLWOOD DRIVE, 2ND FLOOR

12 LAS VEGAS, NV 89134

13 *Attorneys for Petitioner*

CERTIFICATE OF SERVICE

I hereby certify that on the 12th day of July, 2019, a true and correct copy of the foregoing **PETITIONER'S MOTION TO STRIKE RESPONDENTS' EXPERT REPORTS AND EXCLUDE RESPONDENTS' EXPERT JOSEPH LEAUANAE** was served by the following method(s):

☒ Electronic: by submitting electronically for filing and/or service with the Eighth Judicial District Court's e-filing system and served on counsel electronically in accordance with the E-service list to the following email addresses:

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Attorneys for Respondents

☐ U.S. Mail: by depositing same in the United States mail, first class postage fully prepaid to the persons and addresses listed below:

☐ Email: by electronically delivering a copy via email to the following e-mail address:

☐ Facsimile: by faxing a copy to the following numbers referenced below:

☐ Receipt of Copy:

/s/ Yalonda Dekle
An Employee of Holland & Hart LLP

13172083_v3

EXHIBIT 1

EXPERT WITNESS REPORT

REPORT DATE: NOVEMBER 7, 2017

CHINA YIDA HOLDING, CO.

v.

POPE INVESTMENTS, LLC, ET AL.

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CURRICULUM VITAE

EXHIBITS



November 7, 2017

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 North Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Re: China Yida Holding, Co. v. Pope Investments, LLC, et al.

Dear Mr. Chasey:

Anthem Forensics ("Anthem") has been retained by Chasey Law Offices, counsel for Pope Investments, LLC, Pope Investments, II, LLC, and Annuity & Life Reassurance, Ltd. ("Pope Investments" or "defendants"), to provide consulting and expert services relative to the captioned matter.

This report outlines the results of our review and presents the opinions and conclusions reached therefrom. It bears noting that we have not been retained to opine on every alleged claim relative to this litigation.

Please note that if information becomes available to us that we deem relevant to the scope of this engagement, we reserve the right to supplement our report accordingly. This report is not to be used for any other purpose than as explicitly stated herein.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe L.', followed by a period.

Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
joe@anthemforensics.com

2520 St. Rose Parkway, Suite 211
Henderson, Nevada 89074

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anthemforensics.com

APP0474

1. INTRODUCTION

Pursuant to the foregoing, Anthem has been engaged to provide consulting and expert services in this matter. The compensation to be paid for Joseph Leauanae's study and for testifying as to Anthem's findings is \$310 per hour. Please note that Mr. Leauanae's curriculum vitae, which includes his testifying experience and a list of authored publications, has been attached to this report.

We received discovery disclosures during the preparation of this report that contained information and documentation that was ultimately used to form the conclusions and opinions presented herein. A list of the documents we received during the preparation of this report is presented in Appendix 1.

Our results, conclusions, and opinions are based upon the information we have received and reviewed through the date of this report. They are also based upon pertinent accounting and financial standards, our current understanding of the facts relative to this matter, and our years of professional experience providing forensic accounting, economic damage calculation, and business valuation services.

If information is made available to us subsequent to the issuance of this report, and if that information causes us to revise our conclusions or reassess cogent facts, we reserve the right to modify our opinions and supplement our report accordingly.

2. BACKGROUND

The following narrative provides a summary of the events that culminated in the issuance of this report. We are not proposing this background information as a factual statement nor do we intend to testify as to its veracity. Rather, this background information allows us to put our opinions and conclusions in context with the events and circumstances upon which they are based. Please note that the background information presented herein has been summarized to reflect pertinent information relative to our analyses and is not intended to provide a comprehensive timeline of all information bearing on this matter.

Until July 8, 2016, China Yida Holding, Co. ("CYH", "Company" or "plaintiff") was a publicly traded company that was engaged "in the tourism and advertisement businesses in the People's Republic of China".¹ CYH was a Nevada domestic corporation headquartered in China.

¹ Form 10-Q for the quarterly period ending March 31, 2016, p. 5 (POPE009519).

On or about March 8, 2016, CYH and China Yida Holding Acquisition Co. (“Acquisition”) entered into an Agreement and Plan of Merger.²

On or about March 8, 2016, Roth Capital Partners issued a letter to CYH stating that the consideration to be received by the stock holders of CYH was “fair from a financial point of view to such holders”.³

On or about April 12, 2016, CYH and Acquisition entered into an Amended and Restated Agreement and Plan of Merger (“amended merger”).⁴ This amended merger would merge CYH and Acquisition, with CYH surviving the amended merger and Mr. Minhua Chen and Mrs. Yangling Fan owning the issued and outstanding shares of the surviving company. The amended merger resulted in CYH becoming a privately held company with its shares no longer being listed on the NASDAQ Stock Market.

On July 8, 2016, CYH completed the merger.⁵ Under the terms of the amended merger, “each share of the Company stock issued and outstanding immediately prior to the effective time, except for shares of Company common stock owned by the Principal Shareholders, was converted into the right to receive [\$3.32 USD] in cash, without interest and subject to any applicable withholding taxes.”⁶

On or about July 15, 2016, CYH issued a Dissenter’s Notice regarding the merger.⁷

On or about September 21, 2016, defendants sent a Dissenter’s Estimate of Fair Value and Demand for Payment estimating the fair value at \$23.28 per share.⁸

The defendants held the following shares prior to the merger⁹:

1. Pope Investments, LLC held 223,080 shares
2. Pope Investments, II, LLC held 678,713 shares
3. Annuity and Life Reassurance Ltd. held 22,722 shares

In or about January 2017, CYH filed a First Amended Complaint against defendants. In February 2017, defendants filed an Answer to the First Amended Complaint demanding payment for fair value.

² Form 8-K dated April 12, 2016, p. 2 (POPE009034).

³ CYH 000253 – 000255.

⁴ Form 8-K dated April 12, 2016, p. 2 (POPE009034).

⁵ POPE009750.

⁶ POPE009750.

⁷ First Amended Petition for Fair Value Determination electronically filed January 6, 2017, p. 2.

⁸ Dissenter’s Estimate of Fair Value and Demand for Payment dated September 21, 2016.

⁹ Dissenter’s Estimate of Fair Value and Demand for Payment dated September 21, 2016.

In or about March 2017, Savills, a real estate-related company, issued three valuation reports relative to several discrete projects owned by CYH and also issued an “Assessment of Adjusted [Net Asset Value]” in or about April 2017.

In or about September 2017, Anthem was retained by counsel for defendants to provide consulting and expert services relative to the captioned matter.

3. GENERAL CONSIDERATIONS

Our analysis is necessarily based upon certain considerations and assumptions regarding potentially disputed facts and legal arguments. These considerations and assumptions may impact our analysis, conclusions, and opinions, but may not be part of our testimony at this time as they may be outside our area of expertise or the current scope of our engagement. As a predicate to the opinions presented in this report, please note the following considerations and assumptions:

1. The scope of our engagement currently includes assessing the potential business valuation discounts that may be applicable in the captioned litigation.
2. While this report discusses various business valuation concepts in order to provide context regarding Anthem’s analyses and conclusions, it does not represent a business valuation report, is not intended to be interpreted as such, and cannot be characterized as such.
3. It is our understanding that discovery is ongoing. As such, we reserve the right to update our analyses and conclusions if such discovery is provided subsequent to the issuance of this report.
4. It is our understanding that defendants have retained an expert to testify as to the values presented in the Savills reports.

4. BUSINESS VALUATION CONSIDERATIONS

While we have not performed a business valuation of China Yida Holding, Co., we have used the assumptions and caveats presented herein to reach conclusions that draw from business valuation methodology.

STANDARD OF VALUE

In many appraisal situations the standard of value is legally mandated, either by law or by legally binding documents or contracts. In other cases it is a function of the wishes of the parties involved. The standard of value usually reflects an assumption as to who the buyer and the seller will be in a hypothetical or actual sales transaction regarding the subject assets, properties or business interest.¹⁰

The various standards of value are as follows:

1. Fair Market Value
2. Investment Value
3. Intrinsic or Fundamental Value
4. Fair Value under State Statutes
5. Fair Value for Financial Reporting

It is our understanding that Pope Investments is asserting the applicability of the fair value standard in this litigation. In business valuation, fair value is primarily a legal standard of value used in specific transactions. Fair value is used, without limitation, in dissenting shareholder and oppression suits and varies from one jurisdiction to another, depending on statute and case law.

Nevada Revised Statutes 92A.320 states that “Fair Value,” with respect to a dissenter’s shares, means the value of the shares determined:

1. Immediately before the effectuation of the corporate action to which the dissenter objects, excluding any appreciation or depreciation in anticipation of the corporate action unless exclusion would be inequitable;
2. Using customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal; and
3. Without discounting for lack of marketability or minority status.

This report discusses the implication of applying the fair value standard to the indications of value in this litigated matter.

¹⁰ Shannon P. Pratt, et al., Valuing a Business: the Analysis and Appraisal of Closely Held Companies, (New York, NY: McGraw Hill, 2008), at 41.

VALUATION DATE

Given the fair value standard of value, it is our understanding that the valuation date is July 7, 2016. This date represents the date immediately before the effectuation of the corporate action to which the dissenter objects.

BASIC APPROACHES TO VALUE

The appraisal of any business interest or asset requires consideration of three basic approaches to determining business value: income, market, and asset. Under each approach, there are multiple methods that may be employed to derive value indications. The use of one or several approaches may be appropriate, depending upon the characteristics of the company and the information available.

The income approach estimates value based upon the economic benefits (income or cash flow) that the company expects to generate. This approach generally takes the form of one of two methods: the income capitalization method or the discounted cash flow method. The income capitalization method calculates a value indication by capitalizing the economic benefits at a rate which reflects the risk of the business and the expected growth of the economic benefits. The discounted cash flow method involves forecasts of revenues, costs and expenses, and cash flow for a discrete period and a calculation of the value of the company at the end of that period. All of these amounts are discounted to the valuation date at a rate commensurate with the risk associated with achieving those cash flows.

The market approach estimates value based on indicators resulting from market transactions. This approach consists of collecting data on the valuation of similar companies whose securities are traded in the public markets, and, where available, for similar companies which have been recently acquired. After studying the market data, the appraiser makes adjustments for comparability differences to derive value indications for the subject company. The market approach also encompasses the analysis of past transactions in the securities of the subject company.

The asset approach estimates value based upon the principle of substitution. That is, a prudent investor would pay no more for an asset than the amount for which that asset could be replaced. The replacement cost is then adjusted for losses in value (appraised depreciation) due to a variety of factors. For business entities, the asset approach most commonly consists of a net asset value analysis in which the individual assets and liabilities are restated at their respective fair market values to estimate the value of the equity.

As previously mentioned, the basic approach or approaches applicable to the appraisal of a particular company will depend upon the specific characteristics of the company. Generally,

companies fall into two broad categories: going concern or asset holding. Most operating businesses are valued as going concerns using the income and/or market approaches, since it is anticipated that operating businesses have a certain amount of goodwill that is in excess of the underlying value of its assets. By comparison, asset holding entities are generally valued through the asset approach, principally through the application of a net asset value analysis. The asset approach may also be applicable to those operating businesses with significant value inherent in its assets relative to its operating earnings.

ASSESSING THE APPROPRIATE VALUATION APPROACH TO USE

Nevada Revised Statutes 92A.320 provides that a determination of fair value should employ customary and current valuation concepts and techniques used to value similar businesses in the context of the transaction requiring appraisal.

While the Company is a “tourism enterprise focused on China’s fast-growing leisure industry... [and] provides tourism management services and specializes in the development, management and operation of natural, cultural and historic scenic sites”, the Company’s lack of profitability provides a reasonable basis for assessing that the best indication of business value may be available under the asset approach as opposed to the income or market approaches. As such, we have primarily looked to the Company’s balance sheet (and, by extension, the net asset value method under the asset approach) for guidance regarding potential business value not discounted for lack of marketability or minority status.

Nevertheless, if the scope of our engagement is expanded to include the appraisal of CYH, and if the trier of fact finds that alternative valuation approaches should be considered, such as the discounted cash flow method (under the income approach) or the guideline transaction method or guideline publicly traded company method (under the market approach), then we will need additional and more timely information regarding the Company’s operations than has been provided to our office through discovery.

ASSET APPROACH – NET ASSET VALUE METHOD

Revenue Ruling 59-60 states that in certain situations the value of a company’s assets will receive primary consideration in the appraisal process. Specifically, Revenue Ruling 59-60 offers the following guidance:

The value of the stock of a closely held investment or real estate holding company, whether or not family owned, is closely related to the value of the assets underlying the stock. For companies of this type the appraiser should determine the fair market values of the assets of the company. Operating expenses of such a

company and the cost of liquidating it, if any, merit consideration when appraising the relative values of the stock and the underlying assets. The market values of the underlying assets give due weight to potential earnings and dividends of the particular items of property underlying the stock, capitalized at rates deemed proper by the investing public at the date of appraisal. A current appraisal by the investing public should be superior to the retrospective opinion of an individual. For these reasons, adjusted net worth should be accorded greater weight in valuing the stock of a closely held investment or real estate holding company, whether or not family owned, than any of the other customary yardsticks of appraisal, such as earnings and dividend paying capacity.

In considering the net asset value method, we first had to assess the fair market value of the Company's balance sheet as of July 7, 2016. The process of assessing this value is discussed in the following section. It bears noting that the Savills reports refer to their appraised real estate values as either market value (in the March 24, 2017 reports) or fair value (in the April 12, 2017 Assessment of Adjusted NAV report). For purposes of our analysis, we have assumed that the Savills appraised values as of March 31, 2016 represent fair market value; nevertheless, we reserve the right to modify our analysis accordingly if that assumption changes.

5. INDICATIONS OF NET ASSET VALUE

During our engagement we reviewed documentation purportedly reflecting the value of CYH's assets and liabilities within proximity to the July 7, 2016 valuation date. Balance sheet data for the following dates bear noting:

1. The last available balance sheet per Security Exchange Commission ("SEC") filings is as of March 31, 2016.
 - a. Since the Company effectuated the Amended Merger on July 8, 2016, the last available balance sheet data filed with the SEC was through the first quarter ending March 31, 2016.
2. The appraised values proposed in the three Savills valuation reports were as of March 31, 2016.
 - a. It bears noting that Savills prepared three valuation reports relative to the following CYH projects:
 - i. Anhui Property (commonly referred to as Ming Dynasty Entertainment World)

- ii. Jiangxi Property (which included two properties more commonly referred to as Yangsheng Paradise and City of Caves)
- iii. Fujian Property (commonly referred to as Yunding Park)
- b. Since the Anhui Property was sold prior to the valuation date, we have not made any adjustment for the appraised value of this property.
- c. As previously stated, Savills incorporated additional adjustments into their assessment of adjusted NAV. As of the date of this report we have not incorporated those additional adjustments into our analysis, although we reserve the right to do so at a later time.

Based upon the information provided to our office, we have presented the following three potential net asset value scenarios:

1. Scenario 1: If we assume that the unadjusted March 31, 2016 balance sheet reflected in the Form 10-Q forms the basis for net asset value as of July 7, 2016.
 - a. Net asset value indication: \$76,546,929 (Exhibit 1)
2. Scenario 2: If we assume that the March 31, 2016 balance sheet reflected in the Form 10-Q, adjusted to incorporate updated values (excluding alleged undisclosed assets),¹¹ forms the basis for net asset value as of July 7, 2016.
 - a. At this time we have only included the appraised value adjustments for the Yangsheng Paradise, City of Caves, and Yunding Park properties.¹²
 - b. Net asset value indication: \$88,160,321 (Exhibit 2)
3. Scenario 3: If we assume that the March 31, 2016 balance sheet reflected in the Form 10-Q, adjusted to incorporate updated values (including alleged undisclosed assets),¹³ forms the basis for net asset value as of July 7, 2016.

¹¹ For purposes of this analysis, while the fair market value should be as of the July 7, 2016 valuation date, we only have Savills' appraised values for real estate as of March 31, 2016 and no other indications of fair market value as of July 7, 2016 for the remaining assets and liabilities. As such, the net asset value indication under Scenario 2 is subject to update for all assets and liabilities that may have a different fair market value as of July 7, 2016 than the amounts presented in the March 31, 2016 SEC filing.

¹² These adjustments were based upon the appraised values discussed in Savills' Assessment of Adjusted NAV report, (page 11) under the section "without undisclosed asset". The market values in RMB were converted to dollars using a 0.1551671672 conversion rate as of March 31, 2016.

¹³ For purposes of this analysis, while the fair market value should be as of the July 7, 2016 valuation date, we only have Savills' appraised values for real estate as of March 31, 2016 and no other indications of fair market value as of

- a. At this time we have only included the appraised value adjustments for the Yangsheng Paradise, City of Caves, and Yunding Park properties.¹⁴
- b. Net asset value indication: \$130,676,125 (Exhibit 3)

It is our understanding that the trier of fact will determine which of these indications of net asset value will be most representative of CYH's business value (before consideration of shareholder-level discounts) as of the July 7, 2016 valuation date. It bears noting that since fair value in Nevada does not discount for lack of marketability or minority status, the Company's net asset value, which is wholly accessible by a 100 percent interest, may reasonably represent the value to which a dissenting shareholder pursuing appraisal under fair value in Nevada may be (pro-rata) entitled.

6. THE APPLICABILITY OF VALUATION DISCOUNTS UNDER FAIR VALUE IN NEVADA

If CYH's net asset value is a reasonable approximation of the Company's value as of the July 7, 2016 valuation date, which we believe to be a prudent assumption¹⁵, then the only remaining assessment is the appropriateness and quantification of shareholder-level discounts that may apply to this operating value.

As previously stated, Nevada Revised Statutes 92A.320 provides that, under fair value, customary and current valuation concepts and techniques should be used that are generally employed for similar businesses in the context of the transaction requiring appraisal, without discounting for lack of marketability or minority status.

Based upon the foregoing, the determination of fair value in Nevada would not include any shareholder-level discounts for lack of control or lack of marketability.

July 7, 2016 for the remaining assets and liabilities. As such, the net asset value indication under Scenario 3 is subject to update for all assets and liabilities that may have a different fair market value as of July 7, 2016 than the amounts presented in the March 31, 2016 SEC filing.

¹⁴ These adjustments were based upon the fair market values discussed in Savills' Assessment of Adjusted NAV report, (page 11) under the section "with undisclosed asset". The market values in RMB were converted to dollars using a 0.1551671672 conversion rate as of March 31, 2016.

¹⁵ Under the fair value standard applicable in Nevada we are looking to determine the value of the corporation as a going concern (i.e. the operative reality without discounts for lack of marketability or minority status). Given the Company's lack of profitability, we believe that the best indication of business value may be available under the asset approach as opposed to the income or market approaches.

7. OPINIONS

Pursuant to the foregoing analysis, we have reached the following conclusions and opinions based upon the assumptions and caveats presented herein:

Scenario 1

If the trier of fact finds that the Company's SEC filings best represent CYH's net asset value as of July 7, 2016 (as shown on Exhibit 1), and that such net asset value is most representative of CYH's business value under the fair value standard in Nevada as of the July 7, 2016 valuation date, then the business value would equal \$76,546,929.

Given that no discounts for lack of control or lack of marketability are applicable under fair value in Nevada, the potential fair value under Scenario 1 would equal \$19.55 per share (\$76,546,929 ÷ 3,914,580 shares).

Scenario 2

If the trier of fact finds that the Company's SEC filings, adjusted for March 31, 2016 real estate values pursuant to the Savills reports (excluding alleged undisclosed assets), best represent CYH's net asset value as of July 7, 2016 (as shown on Exhibit 2), and that such net asset value is most representative of CYH's business value under the fair value standard in Nevada as of the July 7, 2016 valuation date, then the business value would equal \$88,160,321.

Given that no discounts for lack of control or lack of marketability are applicable under fair value in Nevada, the potential fair value under Scenario 2 would equal \$22.52 per share (\$88,160,321 ÷ 3,914,580 shares).

Scenario 3

If the trier of fact finds that the Company's SEC filings, adjusted for March 31, 2016 real estate values pursuant to the Savills reports (including alleged undisclosed assets), best represent CYH's net asset value as of July 7, 2016 (as shown on Exhibit 3), and that such net asset value is most representative of CYH's business value under the fair value standard in Nevada as of the July 7, 2016 valuation date, then the business value would equal \$130,676,125.

Given that no discounts for lack of control or lack of marketability are applicable under fair value in Nevada, the potential fair value under Scenario 3 would equal \$33.38 per share (\$130,676,125 ÷ 3,914,580 shares).

APPENDIX 1: DOCUMENTS RECEIVED

1. Petition for: 1) Declaratory Relief and 2) Fair Value Determination, filed November 15, 2016.
2. First Amended Petition for Fair Value Determination, filed January 6, 2017.
3. Response to First Amended Petition for Fair Value Determination, filed February 6, 2017.
4. Request for Exemption from Arbitration, filed March 27, 2017.
5. Order Setting Civil Bench Trial, filed June 29, 2017.
6. China Yida Holding, Co.'s Initial Disclosures Pursuant to NRCP 16.1, filed May 19, 2017.
7. Respondents' Initial Disclosures Pursuant to NRCP 16.1, filed June 2, 2017.
8. Joint Case Conference Report, filed June 6, 2017.
9. Scheduling Order, filed June 23, 2017.
10. Petitioner's First Set of Requests for Production to Pope Investments, LLC, filed August 22, 2017.
11. China Yida Holding, Co.'s First Set of Interrogatories to Respondent Pope Investments, LLC, filed August 22, 2017.
12. Respondents' First Supplemental Disclosures Pursuant to NRCP 16.1, filed September 12, 2017.
13. Savills' Anhui Property valuation report dated March 24, 2017.
14. Savills' Jiangxi Property valuation report dated March 24, 2017.
15. Savills' Fujian Property valuation report dated March 24, 2017.
16. Savills' Assessment of Adjusted NAV dated April 12, 2017.
17. Respondents' [Second] Supplemental Disclosures Pursuant to NRCP 16.1, filed October 6, 2017.

18. Respondent Pope Investments, LLC's Responses to Petitioner's First Set of Requests for Production, filed October 6, 2017.
19. Respondent Pope Investments, LLC's Responses to Petitioner's First Set of Interrogatories, filed October 6, 2017.
20. Bates stamped documents:
 - a. CYH 000001 – CYH 000340
 - b. POPE 000001 – 013202
21. Various documents labeled "pre-litigation documents".

EXHIBIT 2

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

15 February 2018

Mr. J. Robert Smith
Holland & Hart
5441 Kietzke Ln.
Reno, NV 89511

CONFIDENTIAL AND PROPRIETARY

Re: Review and Commentary
Anthem Forensics Letter Report
China Yida vs. Pope

Dear Mr. Smith:

Pursuant to your request, International Business Advisors (IBA) has reviewed a letter report issued by Anthem Forensics (Anthem) dated 7 November 2017 regarding the value of China Yida Holding Company (China Yida).

Professional Valuation

First, the Anthem letter report is *not* a valuation, and its conclusions should not be used as such in a court of law. It does not follow accepted valuation procedures, does not utilize required information, and does not employ the standard three valuation approaches.

Anthem even stated in their letter report that it is not a valuation, although they later provided opinions of value. Under item 2. in section 3. General Considerations, they stated that “it does not represent a business valuation report, is not intended to be interpreted as such, and cannot be characterized as such.” (Page 6) Later at the bottom of the same page under section 4. Business Valuation Considerations, Anthem said, “we have not performed a business valuation of China Yida.” So what they have provided does not qualify as an opinion of value.

What they have done is push the limits of ethical appraisal practices under the Uniform Standards of Professional Appraisal Practice (USPAP). They have provided misleading conclusions as to value, without the necessary information and analysis required under USPAP. And they try to circumvent this problem by stating that their letter report is not a valuation, but then they provide valuation opinions anyway.

Valuation Approaches

Anthem employed only one of the three standard valuation approaches, and that approach, the asset (or asset replacement) approach, is the least reliable of the three. The income (or discounted income) and market (or market comparison) approaches are much preferred for the valuation of an on-going business enterprise.

The asset replacement approach assumes that the value of a business is the cost to replace its assets. But the historical costs of purchasing assets, does not reflect the current market value of the enterprise using those assets. Businessmen buy assets to earn more money than what they paid for the underlying assets. So in a profitable business, the enterprise is worth more than the assets. And in an unprofitable business the assets are worth less than the cost to buy them, unless they can be sold to another company who can use them profitably in their operations.

For example, a high tech company can spend \$10 million developing a patented product. But if it turns out there's no market for the product, then the patent is worthless, even though it cost \$10 million.

And in the case of China Yida, if it cost them \$10 million to acquire the "land use rights" of a particular tourism site which then loses money, that asset is not worth the \$10-million historical cost.

With China Yida we're dealing with real estate assets of natural and cultural tourism sites. These are not fungible items that can be freely switched out or interchanged. The scenic and historical sites cannot be relocated to a profitable site. You don't purchase a scenic location, then uproot it and plunk it down somewhere else.

Valuation Procedures

Investment Holding Company. Anthem emphasized the asset approach, because they know a company like China Yida that has been losing millions over the prior three years, is not worth much under the income approach or the market approach. So Anthem sought support for using only the asset approach by quoting one part of the venerable **IRS Revenue Ruling 59-60** where it says the "value of the stock of a closely held investment or real estate holding company... is closely related to the value of the assets underlying the stock. For companies of this type the appraiser should determine the fair market values of the assets of the company." (Bottom of page 9)

However, despite its name, China Yida Holding Company, China Yida is not a holding company that is passively invested in securities and properties. It is actively managing and operating tourist sites.

Stock Market Prices. Also 59-60 says that the IRS ruling is for "valuing the stock of closely held corporations, or the stock of corporations where market quotations are not available." However, China Yida was publicly traded and the stock quotes were readily available.

“As a generalization, the prices of stocks which are traded in volume in a free and active market by informed persons best reflect the consensus of the investing public as to what the future holds for the corporations.” So according to 59-60, the stock price of China Yida is the best indication of value.

Income and Market Approaches. And “the next best measure may be found in the prices at which the stocks of companies engaged in the same or a similar line of business are selling in a free and open market.” So the next best measure is the market approach that Anthem did not utilize.

Furthermore, 59-60 states that the “valuation of securities is, in essence, a prophesy as to the future and must be based on facts available.” Looking at future income is the income approach that Anthem did not use.

Background Information

On pages 4-5, Anthem presented in section 2. Background only a time line of events for the merger and legal proceedings. There is no background information on China Yida. Anthem lists the 21 documents and sources of information that they used in Appendix 1 on pages 14-15. The first 12 documents listed are legal filings with the court. They have nothing to do with understanding the company. The next 4 documents 13-16 are real estate appraisal reports from Savills. The remaining items 17-21 are legal filings and documents. Anthem cannot analyze and opine on the value of China Yida without using necessary information about the company itself. This is contrary to USPAP and to common sense.

Anthem stated that “if the scope of our engagement is expanded... and if the trier of fact finds that alternative valuation approaches should be considered... then we will need additional and more timely information.” (Page 9) The information they said they lack is already available on-line for free in the Forms 10K and 10Q and other filings with the Securities and Exchange Commission (SEC). This SEC filing information goes back several years and describes in detail the organization of China Yida, its businesses, assets, management, markets and operations, and provides audited financial accounting statements and related notes.

Three Value Indications

Anthem provided an opinion in three valuation “indications” in three exhibits for three scenarios based on three overarching assumptions. (Pages 11-13)

Scenario 1 assumed that the historical cost of the assets on the balance sheet, net of liabilities, is the business value of China Yida. Anthem’s “value indication” was \$76.5 million or **\$19.55 per share**. However, the historical cost of assets in the past rarely reflects the current market value of assets.

Since these asset values came right off the balance sheet filed publicly with the SEC, why was the publicly traded stock price at the time only **\$2.00 per share**?

Mr. J. Robert Smith
15 February 2018
Page 4

Anthem included the value of all the intangible assets at year end 2015. However, China Yida had recorded impairments of \$4.4 million to assets in 2014, and given their continuing losses would most likely incur more impairments in 2016. This will decrease rather than increase asset values.

Also Anthem included among the net assets \$2.8 million of prepayments. It is difficult to sell prepaid expenses in the market for assets.

Scenario 2 assumed that the current real estate appraisals of Savills were correct, but excluded Savills' speculation that some China Yida assets were not reported to the SEC. Their appraisals were of "land use rights" which are the bulk of the intangible assets on the China Yida balance sheet. This second scenario added \$11.6 million to the historical value of the intangible assets, in spite of the potential for large impairments that would reduce intangible values. Their "value indication" was \$88.2 million or **\$22.52 per share**. That's **11 times** the \$2.00 market value on the freely traded stock exchange.

Scenario 3 assumed that the "land use rights" of Savills were correct, and in addition included Savills' speculation as to assets not being reported to the SEC. Thus \$54.1 million was added to the value of intangible assets, resulting in a "value indication" of \$130.7 million or **\$33.38 per share**.

Anthem left it up to the "trier of fact" to "determine which of these indications of net asset value will be most representative of CYH's [China Yida's] business value." (Page 12) Thus these expert witnesses herein abdicated their responsibility to provide meaningful opinions and dumped it into the lap of the court.

In conclusion, the Anthem letter report cannot be relied upon. It does not employ correct valuation procedures, it lacks necessary information, it does not include two of three appraisal approaches, and it is not even a valuation by their own admission.

Respectfully yours,



Christian Bendixen Haven
Principal

chinayida\review.b15

EXHIBIT 3

Steven D. Grierson

1 FFCL

2
3 DISTRICT COURT
4 CLARK COUNTY, NEVADA
5

6 CHINA HOUSING & LAND
7 DEVELOPMENT, INC., a Nevada
8 corporation,

9 Plaintiff,

10 v.

11 POPE ASSET MANAGEMENT, LLC, a
12 Tennessee limited liability company, and
13 POPE INVESTMENTS II, LLC, a
14 Delaware limited liability company,

15 Defendants.

CASE NO.: A-15-737970-B
DEPT. NO.: XI

FINDINGS OF FACT AND
CONCLUSIONS OF LAW

16 This matter having come on for non-jury trial before the Honorable Elizabeth Gonzalez
17 beginning on March 12, 2018, and continuing day to day, until its completion on March 20, 2018;
18 Plaintiff China Housing & Land Development, Inc. ("CHLN" or the "Company"), by and through
19 its counsel of record, Maximilien D. Fetaz, Esq., of the law firm Brownstein Hyatt Farber
20 Schreck, LLC, and Brian M. Lutz, Esq., Colin B. Davis, Esq., and Vivek Gopalan, Esq., of the
21 law firm Gibson, Dunn & Crutcher LLP; and Defendants Pope Asset Management, LLC and
22 Pope Investments II, LLC (collectively, "Pope"), by and through their attorneys of record Richard
23 J. Pocker, Esq. of the law firm Boies Schiller Flexner LLP and Peter L. Chasey, Esq. of the law
24 firm Chasey Law Offices; the Court having read and considered the pleadings filed by the parties;
25 having reviewed the evidence admitted during the trial; and having heard and carefully

CLERK OF THE COURT

MAR 23 2018 10

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<input type="checkbox"/> Jury	<input type="checkbox"/> Judgment Reached
<input type="checkbox"/> Other	<input type="checkbox"/> Transferred before Trial
<input type="checkbox"/> Non-Jury	<input type="checkbox"/> Disposed After Trial Start
<input checked="" type="checkbox"/> Non-Jury	<input type="checkbox"/> Judgment Reached
<input type="checkbox"/> Transferred before Trial	

1 considered the testimony of the witnesses¹ called to testify;² having considered the oral and
2 written arguments of counsel, and with the intent of rendering a decision on all remaining claims
3 before the Court, pursuant to NRCP 52(a) and 58; the Court makes the following findings of fact
4 and conclusions of law:

5 6 FINDINGS OF FACT

7 1. CHLN commenced operations in 1999 and is headquartered in Xi'an, Shaanxi
8 Province, People's Republic of China.

9 2. CHLN was incorporated in Nevada in 2004. At all times relevant to this action,
10 CHLN remained a Nevada Corporation.

11 3. CHLN is a residential real estate company engaged primarily in the business of
12 acquiring land use rights from the Chinese government,³ holding the interest in real estate for
13 future development;⁴ and, developing, marketing, and selling residential units in the City of
14 Xi'an, in the Shaanxi Province of the People's Republic of China.

15 4. In 2007, Pope purchased 1,388,889 shares of CHLN common stock through direct
16 negotiation and purchase from CHLN.
17
18
19
20

21
22 ¹ The only witness employed by CHLN that appeared and testified at trial was Nie Fang,
23 the Chief Financial Officer at the time of the transaction. Ms. Fang was not a controlling
shareholder. The controlling shareholder and President, Pingji Lu, did not testify.

24 ² Pursuant to the Stipulation and Order Regarding the Protocol for Interpretation filed on
25 March 5, 2018, certain witnesses testified with the assistance of interpreters.

26 ³ The land use rights in China are obtained through a certificate with the government
27 retaining the ultimate title, but development and later possessory rights are transferred by
28 certificate.

⁴ See Exhibit 94 at page 10.

1 5. In 2007, CHLN registered with the United States Securities and Exchange
2 Commission ("SEC") and listed its common stock for trade on the NASDAQ exchange under the
3 ticker symbol CHLN.

4 6. In December 2013, CHLN, through its President Pingji Lu, agreed to terms of a
5 contract whereby a broker was retained to find a buyer for the assets of CHLN; in that contract,
6 CHLN was not obligated to accept any purchase price less than 1 billion RMB.⁵

7 7. In November 2014, CHLN, through its Secretary Jing Lu, reported that CHLN's
8 net asset valuation was between \$7.00 - \$8.00 per share.

9 8. Yang Mulligan, a former financial analyst for Pope, had several conversations with
10 CHLN management and visited the projects during her employment. She used a net asset value
11 ("NAV") model for her analysis and added discounts for her concerns, including those related to
12 corporate governance.⁶ Ms. Mulligan testified she used this model because of the volatility of
13 revenue projections in this industry. Her last model based on November 2014 financial data
14 calculated a price of \$4.72 per share and a buy target of \$2.83.

15 9. In December 2014, Pope filed a derivative lawsuit on behalf of CHLN against
16 CHLN's President Pingji Lu, and his daughter, CHLN's Secretary Jing Lu seeking to recover
17 losses arising from, among other things, the embezzlement and off-the-books sale of 12.6 acres
18 from CHLN's real estate in the Baqiao New Development Zone and 116,058 square meters of
19 gross floor area in Puhua Phase IV.⁷

20
21
22
23 ⁵ Although not consummated discussions of an offer in that amount occurred with SUNAC.
24 The terms of an agreement were never effectuated reportedly because Jing Lu sought to remove
25 certain assets from the scope of the transaction.

26 ⁶ Ms. Mulligan discussed with Jing Lu the importance to Pope of replacing the independent
27 directors who had resigned with Americans. Attempts to speak with Jing Lu's father, Pingji Lu,
about the importance of true independent directors were rebuffed.

28 ⁷ The court granted Plaintiff's Motion in Limine No. 3 which precluded evidence of the

- 1 10. In early 2015 Nie Fang was named Chief Financial officer.⁸
- 2 11. On April 24, 2015, CHLN underwent a 5-to-1 reverse stock split whereby 5 shares
- 3 of its common stock were split down to 1 share.
- 4 12. On September 30, 2015, CHLN's Real Estate Held for Development had a value
- 5 of \$331,394,657.⁹
- 6 13. On September 30, 2015, CHLN's Real Estate Projects Completed and Held for
- 7 Sale had a value of \$49,350,176.¹⁰
- 8 14. As of the date of the last SEC filing, the value of CHLN's assets held for
- 9 development far exceeds the value of assets held for sale.
- 10 15. On February 18, 2016, CHLN had 7,017,869 shares of common stock issued and
- 11 outstanding.
- 12 16. On February 18, 2016, POPE ASSET MANAGEMENT, LLC held 680,467 shares
- 13 for its customers, who were the beneficial owners of such shares.
- 14 17. On February 18, 2016, POPE INVESTMENTS II, LLC held 180,309 shares
- 15 directly and for its own benefit.
- 16 18. On February 19, 2016, CHLN consummated a reverse stock split transaction,
- 17 pursuant to NRS 78.2055, whereby the number of issued and outstanding shares of the common
- 18 stock of CHLN was decreased by a ratio of one-for-50,000 (the "Reverse Split").
- 19
- 20
- 21
- 22

23 derivative lawsuit for purposes of this action. The order was entered on March 5, 2018.

24 ⁸ Ms. Fang testified through an interpreter. Despite the best efforts of the team of

25 interpreters and check interpreters, Ms. Fang had difficulty responding to many of the questions

26 posed to her on cross-examination. The Court attributes this to the interpreter issues.

27 ⁹ Exhibit 94 at page 23.

28 ¹⁰ Exhibit 94 at page 23.

1 19. Pursuant to the Reverse Split, if any stockholder of the Company would otherwise
2 hold a fraction of a share of Common Stock after giving effect to the Reverse Split, then, in lieu
3 of issuing or delivering a certificate for such fraction of a share, the Company would pay such
4 stockholder an amount in cash equal to \$3.00 per pre-Reverse Split share of CHLN Common
5 Stock (the "Fractional Share Cash Payment").
6

7 20. Following the reverse split on February 19, 2016, 100,000 of the 131,806 shares
8 held by POPE ASSET MANAGEMENT, LLC for the benefit of the Community Foundation of
9 Greater Jackson were split down to 2 shares; the remaining 580,467 shares held by POPE ASSET
10 MANAGEMENT, LLC for its customers were subject to the February 19, 2016 reverse split
11 transaction.
12

13 21. Following the reverse split on February 19, 2016, 150,000 of the 180,309 shares
14 owned by POPE INVESTMENTS II, LLC were split down to 3 shares; the remaining 30,309
15 shares held by POPE INVESTMENTS II, LLC were subject to the February 19, 2016 reverse
16 split transaction.
17

18 22. Following the reverse split on February 19, 2016, Pope was left with 5 shares of
19 CHLN common stock (which are not at issue in this lawsuit) and 610,776 pre-reverse split shares
20 subject to the February 19, 2016 reverse split transaction.
21

22 23. Following the reverse split on February 19, 2016, CHLN had less than 300
23 stockholders which allowed CHLN to deregister with the SEC.
24

25 24. On March 3, 2016, CHLN deregistered with the SEC, terminating its public
26 reporting duties under U.S. law.
27

28 25. On March 25, 2016, POPE received payment of \$1,841,965.70 representing
CHLN's fractional share cash payment of \$3.00 per share plus accrued interest for 610,776 of
Pope's pre-reverse split shares.

1 26. Prior to proceeding with the Reverse Split, on July 22, 2015, the Board of
2 Directors of CHLN (the "Board") empowered a special committee of directors (the "Special
3 Committee") to review the Reverse Split.

4 27. On September 29, 2015, the Special Committee of CHLN received an opinion
5 from Duff & Phelps, LLC, an independent financial advisor retained by the Special Committee,
6 stating that the Fractional Share Cash Payment was fair, from a financial point of view, to the
7 unaffiliated stockholders of CHLN who were eligible to receive that payment in connection with
8 the Reverse Split.¹¹ The Special Committee also hired and received advice from an independent
9 legal advisor, Pillsbury Winthrop Shaw Pittman LLP. The Special Committee recommended that
10 the Board submit the Reverse Split to the stockholders and that the Reverse Split be approved and
11 adopted by CHLN's stockholders.
12

13 28. On September 28, 2015, CHLN's closing stock price was \$1.37.
14

15 29. In the one year prior to the announcement of the Reverse Split, volume weighted
16 average trading price for one share of CHLN common stock (adjusted for a prior one-for-five
17 reverse stock split transaction the Company completed on April 24, 2015) was \$2.90. In the 30
18 days prior to the announcement of the Reverse Split, the volume weighted average trading price
19 for one share of CHLN common stock CHLN common stock was \$1.65.
20

21 30. The Fractional Share Cash Payment represented a 119.0% premium to CHLN's
22 unaffected closing stock price on the day preceding the announcement of the Reverse Split; an
23 81.8% premium to CHLN's 30-day volume-weighted average stock price; and a 3.4% premium to
24 CHLN's one-year volume weighted average stock price.
25

26
27 ¹¹ The fairness opinion relies upon management projections as well as publically available
28 financial materials. Exhibit 97 at Pope 00406.

1 31. On December 28, 2015, Pope gave notice, pursuant to NRS 92A.420(1)(a), of their
2 intent to demand payment for their shares.

3 32. At a special meeting held on December 30, 2015, 92.7% of CHLN's voting
4 stockholders, holding a majority of the outstanding shares of CHLN's common stock, voted to
5 approve the Reverse Split, in accordance with NRS 78.2055.
6

7 33. On March 25, 2016, in accordance with NRS 92A.460, CHLN paid Pope the
8 Company's estimate of the aggregate fair value of the post-Reverse Split fractional shares that
9 Pope would otherwise hold after giving effect to the Reverse Split, plus accrued interest thereon
10 from the effective date of the Reverse Split through the date of payment, as computed in
11 accordance with NRS 92A.340.

12 34. CHLN's estimate of fair value was determined using the value indicated by the
13 Fractional Share Cash Payment *i.e.*, \$3.00 per pre-Reverse Split share of Common Stock.
14

15 35. On April 21, 2016, Pope delivered to CHLN their Estimate of Fair Value and
16 Demand for Payment pursuant to NRS 92A.480.

17 36. In that document, Pope stated that they estimate the fair value (as defined in NRS
18 92A.320¹²) of one pre-Reverse Split share of Common Stock as \$37.90. In support of this
19 estimate, Pope stated: "The price per share is based on the analysis of experts retained by the
20 dissenting shareholders that have evaluated China Housing's asset [sic] and liabilities and
21 concluded that the net value of its assets ... is in aggregate \$263,786,708."
22

23 ¹² That statute provides:

24 NRS 92A.320 "Fair value" defined. "Fair value," with respect to a dissenter's shares, means
25 the value of the shares determined:

26 1. Immediately before the effectuation of the corporate action to which the dissenter objects,
27 excluding any appreciation or depreciation in anticipation of the corporate action unless exclusion
28 would be inequitable;

 2. Using customary and current valuation concepts and techniques generally employed for
similar businesses in the context of the transaction requiring appraisal; and

 3. Without discounting for lack of marketability or minority status.

1 37. On April 21, 2016, Pope exercised its dissenter's rights pursuant to Chapter 92A
2 of the Nevada Revised Statutes and estimated a fair value of \$37.90 per share of CHLN common
3 stock.

4 38. On May 6, 2016, counsel for CHLN sent a letter via overnight delivery to Pope. In
5 that letter, CHLN requested that Pope provide "information supporting [Dissenters'] estimate of
6 \$37.90 as the fair value of one pre-Reverse Split share of Common Stock" Additionally,
7 CHLN requested "the analysis of experts retained by [Pope] that have evaluated China Housing's
8 assets and liabilities and concluded that the net value of its assets ("NAV") is in aggregate
9 \$263,786,708." Pope did not respond to CHLN's May 6, 2016 letter.

10 39. As required under Nevada's dissenter's rights statute, CHLN filed the complaint in
11 this action on June 6, 2016 against Pope , seeking a declaration that the fair value of CHLN stock
12 at the time of the transaction was \$3.00 per share
13

14 40. Although CHLN sells "residential units" as a product, CHLN is an asset-intensive
15 business.
16

17 41. Customary and current valuation concepts call for valuation of CHLN as a going
18 concern.
19

20 42. There are 3 customary and current valuation techniques generally employed for
21 determining the fair value of an asset-intensive, going concern, business such as CHLN:

22 a. The Discounted Cash Flow methodology ("DCF"), an income-based approach
23 which values the business by reference to its projected future cash flows discounted to
24 present value,

25 b. The Net Asset Value methodology ("NAV"), an asset-based approach which
26 values the business by reference to the fair market value of the assets and liabilities on the
27 balance sheet, and
28

1 c. The Market Approach (“Comparable”), a market or sales-based approach which
2 values the business by reference to recent transactions in which similar businesses were
3 bought and sold.

4 43. The 3 valuation methodologies are interrelated and the valuation indicators yielded
5 by each of the 3 valuation methodologies should not differ significantly when the proper variables
6 are input.

7
8 44. CHLN’s retained expert, Richard H. Lee, calculated CHLN’s fair value, as defined
9 in NRS 92A.320, as of February 19, 2016, under a going-concern premise of value. Mr. Lee used
10 only two customary and current valuation methods to calculate the fair value of CHLN as a
11 going-concern: (i) the discounted cash flow method under the income approach to valuation, and
12 (ii) the guideline public companies method under the market approach.¹³

13
14 45. After the last financial filing with the SEC for the period ending 9/30/2015,¹⁴ no
15 further public filings were made. Mr. Lee obtained additional information from management
16 through 12/31/2015 that was not filed with the SEC. Mr. Lee was forced to rely upon this
17 information as no publically filed information was available after that date.

18 46. Mr. Lee conducted his discounted cash flow method using five-year financial
19 projections provided by CHLN (the “Management Projections”). Mr. Lee adjusted the
20 Management Projections to remove the Company’s debt financing assumptions because
21 enterprise value is determined on an unleveraged (i.e., debt-free) basis, among other adjustments.
22 Given the controlling shareholder’s ability to influence the release and timing of future units for
23

24
25 ¹³ Mr. Lee decided the NAV method was not appropriate for evaluation of a going concern.
26 The NAV method in part would address the Court’s concern with the controlling shareholder’s
27 influence over the release and timing of future units for development and sale.

28 ¹⁴ Exhibit 94.

1 development and sale, the Court finds that Management Projections do not reflect CHLN's
2 operative reality as of the Valuation Date.

3 47. Mr. Lee used a 10.1% cost of equity and a 9.8% pre-tax cost of debt, resulting in a
4 concluded weighted average cost of capital of 8.6%. Mr. Lee estimated CHLN's terminal value
5 using the Gordon Growth Model and a 5.0% perpetual growth rate. Mr. Lee's application of the
6 discounted cash flow method resulted in an indicated enterprise value for CHLN of \$279.6
7 million as of February 19, 2016.

9 48. Mr. Lee conducted his guideline public companies method by selecting seven
10 public companies with operating and financial characteristics he believed were similar to CHLN.
11 Mr. Lee calculated valuation multiples for the guideline public companies by dividing each
12 guideline public company's implied enterprise value by its revenue and adjusted EBITDA¹⁵ for
13 the most recently reported four quarters and for the three-year average preceding February 19,
14 2016, as well as price to book value of equity as of February 19, 2016. Mr. Lee's application of
15 the seven public companies method resulted in an indicated enterprise value for the Company of
16 \$284.6 million as of February 19, 2016.

18 49. Mr. Lee's application of the discounted cash flow and guideline public companies
19 methods yielded an overall indicated implied total enterprise value for the Company of \$293.8
20 million (including cash and cash equivalents) and an implied total equity value for the Company
21 of \$24.5 million. Based on 7,017,869 shares of CHLN common stock outstanding as of February
22 19, 2016, Mr. Lee calculated that the fair value of one share of CHLN common stock as of
23 February 19, 2016 was \$3.50.

24
25
26
27 ¹⁵ Earnings before interest, taxes, depreciation, and amortization.
28

1 50. Although Mr. Lee's calculation is not based on NAV, the calculation is within a
2 similar range as the NAV model Pope used for its own business analysis and much closer than
3 that presented by Pope's expert.

4 51. The last financial information available to Pope's expert were the SEC filing made
5 11/16/15 for data through 9/30/2015.¹⁶
6

7 52. Neither of Pope's retained experts, Joseph Leauanae of Anthem Forensics and
8 James Woo of Savills Real Estate Valuation (Beijing) Limited, conducted a business valuation of
9 CHLN as of February 19, 2016, nor did they calculate the fair value of CHLN as defined in NRS
10 92A.320.¹⁷

11 53. Mr. Leauanae, testified that the fair value of CHLN should be determined using
12 the net asset value method, under the asset approach to valuation. Mr. Leauanae presented two
13 "scenarios" reflecting "potential fair values" for CHLN. In his "Scenario 1," he opined that,
14 subject to various assumptions and limitations on which Anthem did not express any opinions,
15 the potential fair value of one share of CHLN common stock as of February 19, 2016 was \$12.15.
16 In "Scenario 2," Mr. Leauanae applied a \$135,675,749 "FMV Adjustment"¹⁸ to his "Scenario 1"
17 based upon Mr. Woo's analysis and opined that, again subject to various assumptions and
18
19

20 ¹⁶ Although the management projections were provided to Pope's expert, the Court
21 precluded the use given the lateness of the supplemental expert opinions provided by Pope's
22 expert.

23 ¹⁷ Mr. Woo testified he could not do a business valuation because he did not have accurate
24 information from the Company that he would typically use to value a going concern.

25 ¹⁸ The \$135,675,749 "FMV Adjustment" Anthem applied in its "Scenario 2," which resulted
26 in the significant increase in potential fair value under "Scenario 2" as compared to "Scenario 1,"
27 was based entirely on three real estate "valuation reports" prepared by Savills, which value
28 certain real estate development projects held by CHLN as of December 31, 2015. Mr. Woo
testified he relied on "the Investors" for information regarding the gross floor area, car parking
spaces, and construction costs for CHLN's real estate development projects, and that Savills did
not verify all of this information.

1 limitations on which he did not express any opinions, the potential fair value of one share of
2 CHLN common stock as of February 19, 2016 was \$31.49.

3 54. Among the assumptions made by Mr. Woo was that 100% percent of the units in
4 the CHLN real estate developments were available to be sold to prospective homebuyers.¹⁹ He
5 assumed that the subject properties were completely vacant as of February 19, 2016 and none had
6 been sold to homebuyers.²⁰ Mr. Woo made this assumption even though when he visited certain
7 of the properties, he witnessed people living at the properties. For this reason, if any adjustment
8 is made for Scenario 2 it should be limited to \$10 million.
9

10 55. As a result of the influence of the controlling shareholder, the Court finds that the
11 financial information through 12/31/15 is not credible as it was not filed with the SEC and not
12 subject to any review process.
13

14 56. The Court finds that the failure by Mr. Lee to include an NAV analysis and his
15 forced reliance upon management data militate against relying upon his conclusion.

16 57. In order for the Court to comply with NRS 92A.230 the Court is instructed to
17 determine the "fair value" immediately before the reverse stock split using generally accepted
18 techniques without discounting for a minority interest.

19 58. No reliable data has been provided after September 30, 2015. The Court therefore
20 concludes that the projections contained in the 9/30/2015 10-Q are the most reliable financial data
21 available.
22

23 ¹⁹ Mr. Woo testified that he went to the sales office posing as a buyer to obtain information
24 for his comparable analysis.

25 ²⁰ Mr. Woo made this assumption despite the fact that CHLN disclosed in its public filings
26 with the SEC that, as of September 30, 2015, the Company had recognized \$50 million of
27 revenue associated with sales of units in Puhua Phase Two-East Region; \$23 million of revenue
28 associated with sales of units in Puhua Phase Four; and \$52 million of revenue associated with
sales of units in Ankang Project I (a total of \$125 million of revenue).

59. All parties recognize that no actual financial data immediately before the reverse stock split is available. Even the management data provided to Mr. Lee was only through year end 2015.

60. The data from Ms. Mulligan's NAV model provides a value of \$4.72. This is a reasonable figure for fair value but is based upon financial data as of September 30, 2014.

61. The Court is unable to place the data through September 30, 2015 into the model used by Ms. Mulligan to update that information.

62. The upper figure of the Duff & Phelps “Concluded Range” is \$3.70. This is a reasonable figure for fair value but is based upon financial data through June 30, 2015.

63. Mr. Lee's projections of adjusted EBITDA demonstrates the worst year was 2015 and was graphed to demonstrate earnings improvement following the 2015 year.²¹

64. As no reliable financial information is available after September 30, 2015, the Court adopts the upper figure of the Duff & Phelps “Concluded Range” of \$3.70 per share as fair value as of the CHLN shares immediately before the reverse stock split.

65. If any findings of fact are properly conclusions of law, they shall be treated as if appropriately identified and designated.

CONCLUSIONS OF LAW

66. Nevada's dissenters' rights statute, NRS 92A.380, permits "minority stockholders who dissent from a corporate action such as a merger ... to receive payment for the fair value of their shares." *Am. Ethanol, Inc. v. Cordillera Fund, L.P.*, 127 Nev. 147, 151-52, 252 P.3d 663, 666 (2011).

67. Pursuant to NRS 92A.320, the Court determines the fair value of CHLN's common stock:

21 PDX 15.

- 1 a. Immediately before the reverse stock split transaction of February 19, 2016,
2 excluding any appreciation or depreciation in anticipation of the reverse stock split unless
3 exclusion would be inequitable,
4
5 b. Using customary and current valuation concepts and techniques generally
6 employed for businesses similar to CHLN, and
7
8 c. Without discounting for lack of marketability or minority status.

9 68. “[I]n a stockholder’s right-to-dissent appraisal action, both the dissenting
10 stockholder and the corporation have the burden of proving their respective valuation conclusions
11 by a preponderance of the evidence in the district court. Final responsibility for determining fair
12 value, however, lies with the court, which must make its own independent value determination.”
13 *Am. Ethanol*, 127 Nev. at 154-55, 252 P.3d at 667.

14 69. “[I]n determining ‘fair value, the trial court may rely on proof of value by any
15 technique that is generally accepted in the relevant financial community and should consider all
16 relevant factors, but the valuation must be fair and equitable to all parties.’” *Id.*, 127 Nev. at 153,
17 252 P.3d at 666 (citation omitted).

18 70. The NAV is an appropriate valuation for this business as CHLN not only sells
19 units but also holds interests in real estate for future development.

20 71. CHLN has not carried its burden of proving, by a preponderance of the evidence,
21 that the fair value of one share of CHLN common stock as of February 19, 2016 was \$3.50.

22 72. Because Pope ’ retained experts did not conduct a business valuation of CHLN as
23 of February 19, 2016 and did not calculate the fair value of CHLN as defined in NRS 92A.320,
24 Pope failed to carry their burden of proving, by a preponderance of the evidence, any alternative
25 valuation conclusion for CHLN.
26
27
28

1 73. The "net asset value" method advocated by Pope's valuation expert, is a customary
2 and current valuation concept or technique generally employed for real estate development
3 businesses similar to CHLN and is a method that is generally accepted.

4 74. Pope's "Scenario 1" does not provide a reliable indication of the fair value of
5 CHLN as of February 19, 2016. In its "Scenario 1," Mr. Leauanae simply subtracted the
6 liabilities reported on CHLN's balance sheet from the assets reported on the balance sheet and
7 divided the difference by the number of CHLN shares outstanding. Thus, in its "Scenario 1," he
8 simply calculated CHLN's book value without individually reassessing each asset.

9 75. The Nevada Supreme Court has rejected the notion that a company's book value is
10 probative of its fair value. *See Am. Ethanol*, 127 Nev. at 155 n.7, 252 P.3d at 668 n.7 ("Book
11 value is entitled to little, if any weight in determining the value of corporate stock").
12

13 76. Anthem's "Scenario 2" also does not provide a reliable indication of the fair value
14 of CHLN as of February 19, 2016.

15 77. Pope failed to carry their burden of proving, by a preponderance of the evidence,
16 any valuation conclusion for CHLN.

17 78. The DCF Model, Comparable Model and NAV Model are all appropriate to the
18 valuation and appraisal of CHLN.

19 79. \$3.70 per share is the fair value as of the CHLN shares immediately before the
20 reverse stock split.

21 80. Pope is entitled to payment of \$3.70 per share for each of its 610,776 shares of
22 CHLN common stock, less the \$3.00 per share paid by CHLN to Pope on March 25, 2016.

23 81. Pope is entitled to judgment for the unpaid fair value of its 610,776 shares of
24 CHLN common stock for a total judgment of \$427,543.20.

82. If any Conclusions of Law are properly Findings of Fact, they shall be treated as though appropriately identified and designated.


THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED as follows:

Judgment is entered in Pope's favor and against CHLN on CHLN's First Claim for Relief — Declaratory Relief as \$3.50 was not the "fair value" (as defined in NRS 92A.320) of one pre-Reverse Split share of CHLN Common Stock immediately prior to the effectuation of the Reverse Split.

Pope is entitled to judgment for the unpaid fair value of its 610,776 shares of CHLN common stock for a total judgment of \$427,543.20.

Pope is entitled to interest on the total judgment at the rate of 6.5% per annum from March 25, 2016 until the judgment is satisfied.

DATED this 22nd day of March, 2018.


Elizabeth Gonzalez, District Court Judge

Certificate of Service

I hereby certify that on or about the date filed, this Order was served-through Odyssey File & Serve to the parties identified on the e-service list.

Kirk B Lenhard, Esq. (Brownstein Hyatt, et al)

Peter L Chasey, Esq. (Chasey Law Offices)


Dan Kutinac

EXHIBIT 4

1

DISTRICT COURT

2

CLARK COUNTY, NEVADA

3

4

CHINA YIDA HOLDING, CO., a
Nevada corporation,

) Case No.: A-16-746732-P

5

Petitioner,

) Dept. No.: XXVII

6

vs.

7

8

POPE INVESTMENTS, LLC, a
Delaware limited liability
company; POPE INVESTMENTS II,
LLC, a Delaware limited
liability company; and ANNUITY
& LIFE REASSURANCE, LTD., an
unknown limited company,

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Respondents.

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DEPOSITION OF

16

JOSEPH L. LEAUANA, CPA

17

Taken on Friday, May 31, 2019

18

By a Certified Court Reporter

19

At 9:10

20

At 9555 Hillwood Drive, 2nd Floor

21

Las Vegas, Nevada

22

23

24

Reported by: Dawn Bratcher Gustin, CCR 253, RPR, CRR
California CSR 7124

25

Job No. 34185

1 APPEARANCES:

2 For the Petitioner:

3 J. ROBERT SMITH, ESQ.
4 HOLLAND & HART LLP
5 9555 Hillwood Drive
6 2nd Floor
7 Las Vegas, Nevada 89134

8 For the Respondents:

9 PETER L. CHASEY, ESQ.
10 CHASEY LAW OFFICES
11 3295 North Fort Apache Road
12 Suite 110
13 Las Vegas, Nevada 89129

14 Also Present:

15 CHRISTIAN HAVEN (Present via telephone)
16 ELODY TIGNOR, Summer Intern

17 * * * * *

1	I N D E X		
2	WITNESS		PAGE
3	JOSEPH L. LEAUANAE, CPA		
4	Examination by Mr. Smith		4
5			
6			
7	E X H I B I T S		
8	NUMBER	DESCRIPTION	MARKED
9	Exhibit 1	11/7/17 Anthem Forensics Expert Witness Report	5
10		(Bates POPE013203 to 13230)	
11	Exhibit 2	Updated Curriculum Vitae of Joseph Leauanae with list of	21
12		expert witness testimony (11 pages)	
13	Exhibit 3	11/14/18 Anthem Forensics Expert Witness Report	45
14		(Bates Pope 13339 to 13397)	
15	Exhibit 4	Rev. Rule. 59-60	100
16		Section 2031. - Definition of Gross Estate (7 pages)	
17			
18			
19			
20			
21			
22			
23			
24			
25			

1 P R O C E E D I N G S

2 (Counsel stipulated to waive the
3 reporter requirements under NRCP Rule
4 30(b)(5)(A).)

5 JOSEPH L. LEAUANAЕ, CPA
6 having been first duly sworn, was
7 examined and testified as follows:

8 EXAMINATION

9 BY MR. SMITH:

10 Q. Good morning, Mr. Leauanae.

11 A. Good morning.

12 Q. And I hope I didn't butcher your name.

13 A. Not at all.

14 Q. Can you please state your name for the record.

15 A. Yes. Joseph Leauanae.

16 Q. I did butcher your name. Leauanae
17 (pronunciation).

18 A. "Leh-OW-uh-ny."

19 "Joe" works just fine as well; so...

20 Q. Okay. I'll just call you Joe.

21 A. That's perfect.

22 Q. Now, Joe, have you ever had your deposition
23 taken before?

24 A. Yes, I have.

25 Q. And, in fact, I assume you've had your

1 opinions in this case for the asset approach?

2 A. Correlating replacement value with fair market
3 value, that's what we sought to do, but we were limited
4 in the information that we received to do so.

5 Q. And when you say you "were limited in the
6 information" you received, is that because the
7 information was not contained in the 10-Q?

8 A. Not contained in the 10-Q and not provided in
9 the response to requests, yes.

10 Q. Okay. Your requests or my requests?

11 A. These would have -- fair enough.

12 I believe these would have been requests,
13 conversations, that I would have had with Peter.

14 Q. Okay. And some information you just didn't --
15 it just wasn't available or it just wasn't provided to
16 you.

17 A. That's fair, yes.

18 Q. Okay. And we'll get to your report a little
19 later and kind of go through what your ultimate
20 conclusions were on each of these approaches, but for
21 now -- so you did an asset approach; correct?

22 A. Yes.

23 Q. And I think in your first report, the November
24 17th [sic] report, -- or no -- November 7th, 2017, report,
25 I believe that just had an asset approach; correct?

1 A. For clarification, that November 7th, 2017,
2 report was not an appraisal report. I've only issued
3 one appraisal in this case, and that was the November
4 14th, 2018, report.

5 Q. Okay. What was the November 7th, 2017, document
6 that was provided?

7 A. It was a presentation, essentially, of three
8 scenarios looking at under hypothetical conditions if
9 certain considerations were more telling or more
10 probative in terms of value, what those indications
11 might yield. And so there was discussion of the
12 approaches in that particular report, in that November
13 '17 report, with ultimately there being three scenarios
14 reflecting potential values under an asset approach, but
15 it was not an appraisal.

16 Q. So are we -- excuse me.

17 So in this case, should I disregard what was
18 contained in that November 7th, 2017, document with
19 respect to your opinions and simply focus on the second
20 report?

21 A. I think the -- I mean, the opinions in the
22 November '17 report are still opinions that I had at
23 that time, but the scope of my engagement at that time
24 was different than it ultimately became through the end
25 of last year.

1 Q. When you did your initial report in November 7,
2 2017, was the scope of your engagement to provide simply
3 an asset approach analysis?

4 A. No.

5 Q. Were you also asked to provide an income and
6 market approach?

7 A. No. I wasn't asked to do an appraisal on the
8 November 17th [sic]. What I was asked to do was to
9 review the financial information that was available at
10 that time and identify if a valuation had been performed
11 what the most likely or potential -- or most potentially
12 reasonable outcome might be.

13 Q. And that report identified basically an asset
14 valuation or book value.

15 A. It provided three scenarios. I'd just be very
16 careful referring to it as a valuation because it was
17 not intended as a valuation.

18 Q. Okay.

19 A. It presented three scenarios that, if adopted
20 by the trier of fact, could have yielded an indication
21 of what a value might have been.

22 Q. Okay. And you then provided the second report
23 about a year later; correct?

24 A. The third report, yes.

25 Q. Well, a third report I'll describe as the --

1 disprove the projections they thought they would be
2 bankrupt within two years.

3 Q. Do you have any idea one way or the other
4 whether they are operating today?

5 A. I don't.

6 Q. Okay. So is it your opinion even with publicly
7 traded companies that are operating that the asset
8 approach is a -- an accepted method for valuing such
9 companies?

10 A. Yes.

11 Q. Did you use the asset approach in the China
12 Housing case?

13 A. I did not perform a valuation analysis in the
14 China Housing case.

15 Q. Did you provide any -- what did you provide in
16 that case?

17 A. Something similar to the scenario-based
18 analysis that was performed in the November 2017 report.

19 Q. So the first report that we've marked as
20 Exhibit No. 1; correct?

21 A. Yes.

22 Q. And the Court rejected that; correct?

23 A. Not that I know of.

24 Q. Did you read an order and conclusions of law in
25 that case?

REPORTER'S CERTIFICATE

STATE OF NEVADA)
) ss
COUNTY OF WASHOE)

I, Dawn Bratcher Gustin, a duly certified court reporter licensed in and for the State of Nevada, do hereby certify:

That I reported the taking of the deposition of the witness, JOSEPH L. LEAUANAE, CPA at the time and place aforesaid;

That prior to being examined, the witness was by me duly sworn to testify to the truth, the whole truth, and nothing but the truth;

That I thereafter transcribed my shorthand notes into typewriting and that the typewritten transcript of said deposition is a complete, true, and accurate record of the proceedings to the best of my ability.

I further certify that (1) I am not a relative, employee, or independent contractor of counsel of any of the parties; nor a relative, employee, or independent contractor of the parties involved in said action; nor a person financially interested in the action; nor do I have any other relationship with any of the parties or with counsel of any of the parties involved in the action that may reasonably cause my impartiality to be questioned; and (2) that transcript review pursuant to NRCP 30(e) was waived.

IN WITNESS WHEREOF, I have hereunto set my hand in the County of Washoe, State of Nevada, this 12th day of June 2019.



Dawn Bratcher Gustin, CCR 253, RPR, CRR



EXHIBIT 5

EXPERT WITNESS REPORT

REPORT DATE: NOVEMBER 14, 2018

CHINA YIDA HOLDING, CO.

v.

POPE INVESTMENTS, LLC, ET AL.

TABLE OF CONTENTS

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CURRICULUM VITAE

APPENDIX A – CHINA YIDA HOLDING, CO. VALUATION REPORT



November 14, 2018

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 North Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Re: China Yida Holding, Co. v. Pope Investments, LLC, et al.

Dear Mr. Chasey:

Anthem Forensics ("Anthem") has been retained by Chasey Law Offices, counsel for Pope Investments, LLC, Pope Investments, II, LLC, and Annuity & Life Reassurance, Ltd. ("Pope Investments" or "defendants"), to provide consulting and expert services relative to the captioned matter.

This report outlines the results of our review and presents the opinions and conclusions reached therefrom. It bears noting that we have not been retained to opine on every alleged claim relative to this litigation.

Please note that if information becomes available to us that we deem relevant to the scope of this engagement, we reserve the right to supplement our report accordingly. This report is not to be used for any other purpose than as explicitly stated herein.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe', followed by a small dot.

Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
joe@anthemforensics.com

1. INTRODUCTION

Pursuant to the foregoing, Anthem has been engaged to provide consulting and expert services in this matter. The compensation to be paid for Joseph Leauanae's study and for testifying as to Anthem's findings is \$330 per hour. Please note that Mr. Leauanae's curriculum vitae, which includes his testifying experience and a list of authored publications, has been attached to this report.

We received discovery disclosures during the preparation of this report that contained information and documentation that was ultimately used to form the conclusions and opinions presented herein. A list of the documents we received during the preparation of this report is presented in Section 8.

Our results, conclusions, and opinions are based upon the information we have received and reviewed through the date of this report. They are also based upon pertinent accounting and financial standards, our current understanding of the facts relative to this matter, and our years of professional experience providing forensic accounting, economic damage calculation, and business valuation services.

If information is made available to us subsequent to the issuance of this report, and if that information causes us to revise our conclusions or reassess cogent facts, we reserve the right to modify our opinions and supplement our report accordingly.

2. BACKGROUND

The following narrative provides a summary of the events that culminated in the issuance of this report. We are not proposing this background information as a factual statement nor do we intend to testify as to its veracity. Rather, this background information allows us to put our opinions and conclusions in context with the events and circumstances upon which they are based. Please note that the background information presented herein has been summarized to reflect pertinent information relative to our analyses and is not intended to provide a comprehensive timeline of all information bearing on this matter.

Until July 8, 2016, China Yida Holding, Co. ("CYH", "Company" or "plaintiff") was a publicly traded company that was engaged "in the tourism and advertisement businesses in the People's Republic of China".¹ CYH was a Nevada domestic corporation headquartered in China.

¹ Form 10-Q for the quarterly period ending March 31, 2016, p. 5 (POPE009519).

On or about March 8, 2016, CYH and China Yida Holding Acquisition Co. ("Acquisition") entered into an Agreement and Plan of Merger.²

On or about March 8, 2016, Roth Capital Partners issued a letter to CYH stating that the consideration to be received by the stock holders of CYH was "fair from a financial point of view to such holders".³

On or about April 12, 2016, CYH and Acquisition entered into an Amended and Restated Agreement and Plan of Merger ("amended merger").⁴ This amended merger would merge CYH and Acquisition, with CYH surviving the amended merger and Mr. Minhua Chen and Mrs. Yangling Fan owning the issued and outstanding shares of the surviving company. The amended merger resulted in CYH becoming a privately held company with its shares no longer listed on the NASDAQ Stock Market.

On July 8, 2016, CYH completed the merger.⁵ Under the terms of the amended merger, "each share of the Company stock issued and outstanding immediately prior to the effective time, except for shares of Company common stock owned by the Principal Shareholders, was converted into the right to receive [\$3.32 USD] in cash, without interest and subject to any applicable withholding taxes."⁶

On or about July 15, 2016, CYH issued a Dissenter's Notice regarding the merger.⁷

On or about September 21, 2016, defendants sent a Dissenter's Estimate of Fair Value and Demand for Payment estimating the fair value at \$23.28 per share.⁸

The defendants held the following shares prior to the merger⁹:

1. Pope Investments, LLC held 223,080 shares
2. Pope Investments, II, LLC held 678,713 shares
3. Annuity and Life Reassurance Ltd. held 22,722 shares

In or about January 2017, CYH filed a First Amended Complaint against defendants. In February 2017, defendants filed an Answer to the First Amended Complaint demanding payment for fair value.

² Form 8-K dated April 12, 2016, p. 2 (POPE009034).

³ CYH 000253 – 000255.

⁴ Form 8-K dated April 12, 2016, p. 2 (POPE009034).

⁵ POPE009750.

⁶ POPE009750.

⁷ First Amended Petition for Fair Value Determination electronically filed January 6, 2017, p. 2.

⁸ Dissenter's Estimate of Fair Value and Demand for Payment dated September 21, 2016.

⁹ Dissenter's Estimate of Fair Value and Demand for Payment dated September 21, 2016.

In or about March 2017, Savills, a real estate-related company, issued three valuation reports relative to several discrete projects owned by CYH and also issued an “Assessment of Adjusted [Net Asset Value]” in or about April 2017.

In or about September 2017, Anthem was retained by counsel for defendants to provide consulting and expert services relative to the captioned matter.

On November 7, 2017, Anthem issued an initial expert witness report.

On November 7, 2017, CYH filed expert witness disclosures, including an October 31, 2017 expert witness report prepared by Christian Bendixen Haven of International Business Advisors, which opined as to the fair value of a minority interest in CYH (“Haven Report”).

On February 16, 2018, Anthem issued a rebuttal report to the Haven Report.

From July 2018 through the date of this report, Anthem received additional documentation.

3. GENERAL CONSIDERATIONS

Our analysis is necessarily based upon certain considerations and assumptions regarding potentially disputed facts and legal arguments. These considerations and assumptions may impact our analysis, conclusions, and opinions, but may not be part of our testimony at this time as they may be outside our area of expertise or the current scope of our engagement. As a predicate to the opinions presented in this report, please note the following considerations and assumptions:

1. It is our understanding that discovery is ongoing. As such, we reserve the right to update our analyses and conclusions if pertinent discovery is provided subsequent to the issuance of this report.
2. It is our understanding that defendants have retained an expert to testify as to the values presented in the Savills reports.
3. Any reference to dollars in this report or its appendix are to USD unless otherwise indicated.

4. BUSINESS VALUATION ANALYSIS

As presented in the attached appraisal report (Appendix A), it is our opinion that the fair value of a 100 percent interest in China Yida Holding, Co. was \$88,160,000 as of July 7, 2016. Accordingly, this equates to a fair value of approximately \$22.52 per share as of the valuation date and \$20,820,000 for the 23.62 percent collective interest held by defendants at that time.

It bears noting that Savills and Pope alleged the existence of other assets that have not been disclosed on the March 31, 2016 balance sheet that was used in our analysis. In addition to the allegedly undisclosed assets, Pope also asserts that the net asset value as of the valuation date should consider other incremental adjustments. While we have not incorporated the undisclosed assets or other incremental adjustments into our valuation analysis, if we were to adjust for these assertions, our appraised fair value would increase.

Further, although financial information through or as of July 6, 2016 (the day before our valuation date) had been requested through discovery, we only received apparently pertinent information within the last week. While this allowed us to view select income statement activity and balance sheet metrics through or as of July 6, 2016, there are attendant issues with this data that remain unresolved as of this report date. These issues include but are not limited to data integrity (the last audited financial information is for the fiscal year ending 2015, the last 10-Q only included unaudited data through March 31, 2016, and we cannot assess the due diligence conducted in the presentation of the recently provided July 6, 2016 data) and the correlation of real estate values as of an earlier date.

Since the real estate appraisal data we received is as of March 31, 2016, for consistency we have used 10-Q-provided data through March 31, 2016 in our analysis and adjusted that data using real estate values as of that same date. Nevertheless, we reserve the right to update our analysis if deemed necessary as discovery continues.

5. THE APPLICABILITY OF VALUATION DISCOUNTS UNDER FAIR VALUE IN NEVADA

As discussed in Appendix A, Nevada Revised Statutes 92A.320 provides that, under fair value, customary and current valuation concepts and techniques should be used that are generally employed for similar businesses in the context of the transaction requiring appraisal, without discounting for lack of marketability or minority status.

Based upon the foregoing, the determination of fair value in Nevada would not include any shareholder-level discounts for lack of control or lack of marketability.

6. PERTINENT OBSERVATIONS REGARDING THE TRANSACTION

It bears noting that as a result of the merger, Mr. Chen and Mrs. Fan acquired 100 percent of the Company's equity for \$3.32 per share. Essentially, they acquired a business entity that had book equity of \$76,546,929 as of March 31, 2016 (an implied value of \$19.55 per share) for a fraction of that amount. Although the interests that Mr. Chen and Mrs. Fan acquired were requisitioned from noncontrolling shareholders, Mr. Chen's and Mrs. Fan's acquisition of those interests granted them unilateral control over all Company assets, including the unfettered ability to sell, direct, or otherwise hypothecate their interest in those assets.

7. OPINIONS

Pursuant to the foregoing analysis, we have reached the following conclusions and opinions based upon the assumptions and caveats presented herein:

1. As presented in the attached appraisal report (Appendix A), it is our opinion that the fair value of a 100 percent interest in China Yida Holding, Co. was \$88,160,000 as of July 7, 2016.
2. Given that no discounts for lack of control or lack of marketability are applicable under fair value in Nevada, the fair value would equal \$22.52 per share ($\$88,160,000 \div 3,914,580$ shares).

8. DOCUMENTS RECEIVED

1. Petition for: 1) Declaratory Relief and 2) Fair Value Determination, filed November 15, 2016.
2. First Amended Petition for Fair Value Determination, filed January 6, 2017.
3. Response to First Amended Petition for Fair Value Determination, filed February 6, 2017.
4. Request for Exemption from Arbitration, filed March 27, 2017.
5. Order Setting Civil Bench Trial, filed June 29, 2017.
6. China Yida Holding, Co.'s Initial Disclosures Pursuant to NRCP 16.1, filed May 19, 2017.
7. Respondents' Initial Disclosures Pursuant to NRCP 16.1, filed June 2, 2017.
8. Joint Case Conference Report, filed June 6, 2017.
9. Scheduling Order, filed June 23, 2017.
10. Petitioner's First Set of Requests for Production to Pope Investments, LLC, filed August 22, 2017.
11. China Yida Holding, Co.'s First Set of Interrogatories to Respondent Pope Investments, LLC, filed August 22, 2017.
12. Respondents' First Supplemental Disclosures Pursuant to NRCP 16.1, filed September 12, 2017.
13. Respondents' [Second] Supplemental Disclosures Pursuant to NRCP 16.1, filed October 6, 2017.
14. Respondent Pope Investments, LLC's Responses to Petitioner's First Set of Requests for Production, filed October 6, 2017.
15. Respondent Pope Investments, LLC's Responses to Petitioner's First Set of Interrogatories, filed October 6, 2017.
16. Stipulation and Order to Continue Discover, filed October 12, 2017.

17. China Yida Holding, Co.'s First Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed November 7, 2017.
18. Petitioner's Expert Witness Designation, filed November 7, 2017.
19. Respondents' Designation of Expert Witnesses and Disclosure of Initial Expert Reports, filed November 7, 2017.
20. Requests for Production to China Yida Holding, Co. (Set One), filed November 30, 2017.
21. Stipulation and Order to Continue Discovery and Trial, filed January 25, 2018.
22. Petitioner's Rebuttal Expert Witness Designation, filed February 16, 2018.
23. Respondents' Designation of Rebuttal Expert Witness and Disclosure of Rebuttal Expert Report, filed February 16, 2018.
24. Notice of Entry of Stipulation and Order to Continue Discovery and Trial, filed May 14, 2018.
25. Petitioner's Responses to Requests for Production to China Yida Holding, Co. (Set One), filed July 27, 2018.
26. China Yida Holding, Co.'s Second Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed August 3, 2018.
27. China Yida Holding, Co's Answers to Respondents' Interrogatories (Set One), filed September 19, 2018.
28. China Yida Holding, Co.'s Responses to Respondents' Request for Production (Set Two), filed September 19, 2018.
29. China Yida Holding, Co.'s Supplemental Answers to Respondents' Interrogatories (Set One), filed November 8, 2018.
30. China Yida Holding, Co.'s Supplemental Answers to Respondents' Interrogatories (Set Two), filed November 8, 2018.
31. China Yida Holding, Co.'s Fourth Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed November 8, 2018.

32. China Yida Holding, Co.'s Third Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed November 9, 2018.
33. Savills' Anhui Property valuation report dated March 24, 2017.
34. Savills' Jiangxi Property valuation report dated March 24, 2017.
35. Savills' Fujian Property valuation report dated March 24, 2017.
36. Savills' Assessment of Adjusted NAV dated April 12, 2017.
37. Various documents labeled "pre-litigation documents".
38. Bates stamped documents:
 - a. CYH 000001 – CYH 001027
 - b. CYH 001195 – CYH 002018
 - c. CYH-EXP 000001 – CYH-EXP 000128
 - d. POPE 000001 – POPE 013338

EXHIBIT 6

CHINA YIDA HOLDING, CO.

DISSENTER'S ESTIMATE OF FAIR VALUE AND DEMAND FOR PAYMENT

The undersigned, for and on behalf of the former beneficial stockholders of China Yida Holding, Co., a Nevada corporation (the "Company"), indicated on Schedule 1 hereto (collectively, the "Demanding Stockholders"), hereby demands payment, pursuant to Nevada Revised Statutes ("NRS") 92A.480, for the shares of the Company's common stock, par value \$.001 per share (the "Common Stock") that each of the Demanding Stockholders would otherwise hold after giving effect to the merger transaction effectuated on July 8, 2016 (the "Merger").

The undersigned hereby demands payment of the below-stated aggregate fair value of the shares of Common Stock the Demanding Stockholders would otherwise hold after giving effect to the Merger (determined based on the below-stated estimate of the fair value of one (1) share of Common Stock), less any payment already made by the Company pursuant to NRS 92A.460.

The undersigned estimates the fair value (as defined in NRS 92A.320) of one (1) share of Common Stock as follows:

\$23.28


The undersigned estimates the aggregate fair value (as defined in NRS 92A.320) of the shares that the Demanding Stockholders would otherwise hold after giving effect to the Merger, including interest, as follows:

\$21,767,306.41

The price per share is based upon the analysis of experts retained by the dissenting shareholders that have evaluated the Company's assets and liabilities and concluded that the net value of its assets ("NAV") is in aggregate \$91,116,462

The price per share is \$23.28. The total amount demanded, with interest after the payment already received equates to \$20.54 per share. See Schedule 1 attached to the notice of valuation form filed on today's date for an individual's account.

Dated: September 21, 2016


Signature

William P. Wells
President, Pope Asset Management LLC, Manager Pope Investments LLC, Pope Investments II LLC, Director Annuity and Life Reassurance Ltd.

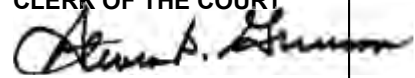
5100 Poplar Avenue Suite 3120
Memphis, TN 38137

Schedule 1

China Yida Holding Co.

Dissenting Stockholders and Demand for Fair Value and Accrued Interest

Name of Beneficial Stockholder	Shares	Fair Value	Accrued Interest	Fair Value Plus Accrued Interest	Amount Demanded
Annuity and Life Reassurance Ltd.	22,722	\$528,968	\$6,011.52	\$534,979.68	\$466,813.68
Pope Investments LLC	223,080	\$5,193,302	\$59,019.86	\$5,252,322.26	\$4,583,082.26
Pope Investments II LLC	678,713	\$15,800,439	\$179,565.83	\$15,980,004.47	\$13,943,865.47
Total	924,515	\$21,522,709	\$244,597.21	\$21,767,306.41	\$18,993,761.41



DECL

J. Robert Smith, Esq. (SBN 10992)
Susan M. Schwartz, Esq. (SBN 14270)
HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Phone: 702.669.4600
Fax: 702.669.4650
jrsmith@hollandhart.com
smschwartz@hollandhart.com

Attorneys for Petitioner

**DISTRICT COURT
CLARK COUNTY, NEVADA**

CHINA YIDA HOLDING, CO. a Nevada
corporation,

Petitioner,

v.

POPE INVESTMENT, LCC, a Delaware
limited liability company; POPE
INVESTMENTS II, LLC, a Delaware limited
liability company; and ANNUITY & LIFE
REASSURANCE, LTD., an unknown limited
company,

Respondent.

Case No. A-16-746732-P
Dept. No. XXVII

**DECLARATION OF J. ROBERT SMITH
IN SUPPORT OF PETITIONER'S
MOTION TO STRIKE RESPONDENTS'
EXPERT REPORTS AND EXCLUDE
RESPONDENTS' EXPERT JOSEPH
LEAUANAE**

I, J. Robert Smith, certify and declare as follows:

1. I am a partner with the law firm of Holland & Hart LLP, counsel for Petitioner. I am duly admitted to practice law in the State of Nevada.

2. I am over the age of 21. The statements contained herein are true and correct to the best of my information and belief. With the exception of those matters stated upon information and belief, I have personal knowledge of, and if called, could and would competently testify as to the matters contained herein.

3. Petitioner relied upon Mr. Leauanae's initial expert report for a year in preparing its case, and had its expert, Mr. Haven, prepare a rebuttal report to Mr. Leauanae's initial report, at significant time and expense.

4. Attached as **Exhibit 1** to Petitioner’s Motion to Strike Respondents’ Expert Reports and Exclude Respondents’ Expert Joseph Leauanae (hereinafter “Petitioner’s Motion to Strike”) is a true and correct copy of Respondents’ initial Expert Witness Report, dated November 7, 2017, prepared by Joseph Leauanae.

5. Attached as **Exhibit 2** to Petitioner’s Motion to Strike is a true and correct copy of Petitioner’s Rebuttal Expert Report, dated February 15, 2018.

6. Attached as **Exhibit 3** to Petitioner’s Motion to Strike is a true and correct copy of the Findings of Fact and Conclusions of Law filed in *China Housing & Land Development, Inc. vs. Pope Asset Management, LLC, et al.*, Case No. A-15-737970-B, filed March 23, 2018.

7. Attached as **Exhibit 4** to Petitioner’s Motion to Strike is a true and correct copy of excerpts from the Deposition Transcript of Joseph L. Leauanae, CPA, dated May 31, 2019.

8. Attached as **Exhibit 5** to Petitioner’s Motion to Strike is a true and correct copy of Respondents’ supplemental Expert Witness Report, dated November 14, 2018, prepared by Joseph Leauanae.

9. Attached as **Exhibit 6** to Petitioner’s Motion to Strike is a true and correct copy of Respondents’ “Dissenter’s Estimate of Fair Value and Demand for Payment of Shares,” dated September 21, 2016.

I declare under penalty of perjury under the laws of the State of Nevada that the foregoing is true and correct, that the preceding document filed in District Court does not contain the social security number of any person, and that this Declaration was executed on July 12, 2018 in Reno, Nevada.

/s/ J. Robert Smith
J. Robert Smith

CERTIFICATE OF SERVICE

I hereby certify that on the 12th day of July, 2019, a true and correct copy of the foregoing **DECLARATION OF J. ROBERT SMITH IN SUPPORT OF PETITIONER'S MOTION TO STRIKE RESPONDENTS' EXPERT REPORTS AND EXCLUDE RESPONDENTS' EXPERT JOSEPH LEAUANAE** was served by the following method(s):

☒ Electronic: by submitting electronically for filing and/or service with the Eighth Judicial District Court's e-filing system and served on counsel electronically in accordance with the E-service list to the following email addresses:

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Attorneys for Respondents

☐ U.S. Mail: by depositing same in the United States mail, first class postage fully prepaid to the persons and addresses listed below:

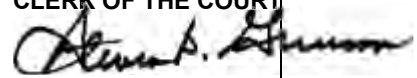
☐ Email: by electronically delivering a copy via email to the following e-mail address:

☐ Facsimile: by faxing a copy to the following numbers referenced below:

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/s/ Yalonda Dekle
An Employee of Holland & Hart LLP

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RTRAN

DISTRICT COURT
CLARK COUNTY, NEVADA

CHINA YIDA HOLDING CO.

Petitioner,

vs.

ANNUITY & LIFE
REASSURANCE, LTD,

Respondent.

CASE NO. A-16-746732-P

DEPT. NO. XXVII

BEFORE THE HONORABLE NANCY ALLF, DISTRICT COURT JUDGE
THURSDAY, JULY 18, 2019

**RECORDER'S TRANSCRIPT OF HEARING:
PETITIONER CHINA YIDA HOLDING, CO.'S
MOTION FOR SUMMARY JUDGMENT**

APPEARANCES:

For the Petitioner: ROBERT J. SMITH, ESQ.

For the Respondent: PETER L. CHASEY, ESQ.

RECORDED BY: BRYNN WHITE, COURT RECORDER

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Las Vegas, Nevada; Thursday, July 18, 2019

[Hearing began at 11:22 A.M.]

THE COURT: Thank you. Please remain seated.

Calling the case of China Yida vs. Annuity and Life
Reassurance.

Appearances please, from your right to left.

MR. SMITH: Good morning, Your Honor. Robert Smith on
behalf of China Yida Holding Company.

THE COURT: Yida? Thank you.

MR. CHASEY: And Peter Chasey for the Respondents Pope
Investments, LLC; Pope Investments, II, LLC; and Annuity and Life
Reassurance, Limited.

THE COURT: Very good. Thank you both.

Mr. Smith, it's your motion for summary judgment.

MR. SMITH: Great. Thank you, Your Honor.

Your Honor, this is a really straightforward motion for
summary judgment, so I hope we're not here too long, we get out of
here before lunch.

Simply put, Respondents are statutorily barred under
NRS 92A.390(1)(a).

THE COURT: Right. And -- and I'm going to -- just give me a
minute.

MR. SMITH: Sure.

THE COURT: I had meant to Xerox it this morning. I had it

1 up when I was researching the case.

2 MR. SMITH: Sure.

3 THE COURT: I just need to pull up the statute.

4 Thank you. Go ahead.

5 MR. SMITH: That's NRS 92A --

6 THE COURT: Yeah.

7 MR. SMITH: -- 390(1)(a). They're statutorily barred from
8 pursuing dissenters' rights in having this Court determine a fair value of
9 the China Yida stock. This is just a pure legal issue today, Your Honor.

10 Just by way of background because unless Your Honor is
11 familiar with the dissenters' rights statute.

12 THE COURT: We -- we deal with it regularly --

13 MR. SMITH: Okay.

14 THE COURT: -- but I don't want you to feel cut off.

15 MR. SMITH: Well I -- I don't think I'll feel cut off, but I'll just
16 generally go through it.

17 So -- so in general, the dissenters' rights statute --

18 THE COURT: And, you know, I went to a seminar on the
19 difference in law between Nevada and Delaware --

20 MR. SMITH: Okay.

21 THE COURT: -- within the last year, but I still -- and I've
22 researched, and I looked at it all -- I still need a good record.

23 MR. SMITH: Okay. So let me just explain, under the general
24 dissenters' rights statute, what that says is the NRS Chapter 92A gives
25 generally a shareholder of a corporation dissenters' rights when certain

1 corporate -- corporate actions occur, such as a merger. So
2 when -- when a company merges with another company, a shareholder
3 can demand payment for their shares. And so then the company must
4 pay the shareholder what it estimates to be the fair value of its stock. If
5 the shareholder doesn't like that offer, shareholder can say no, I don't
6 want to do that, I want to dissent and then I want a proceeding before a
7 court to have the Court determine the fair value.

8 THE COURT: It is not disputed that the shares were traded
9 on the NASDAQ?

10 MR. SMITH: That's correct. It's undisputed.

11 So then the company, China Yida in this case, has no other
12 option, even if a stock is traded on -- on a public entity. The statute
13 says when they make a demand, you have to file a petition and get the
14 ball rolling. And if you don't do it within 60 days, you're going to be
15 paying the shareholder the full amount of the demand -- of their
16 demands. So --

17 THE COURT: Well not the full -- full amount --

18 MR. SMITH: -- you have to bring -- you have to bring the
19 petition.

20 THE COURT: -- but fair value as determined.

21 MR. SMITH: Say that again.

22 THE COURT: Isn't it fair value as determined?

23 MR. SMITH: It's fair value as determined by the Court.

24 THE COURT: Right.

25 MR. SMITH: However, and here's the kicker, that there

1 is -- the statute -- there's a statute --

2 THE COURT: It matters whether or not they accept --

3 MR. SMITH: Oh.

4 THE COURT: -- the money for the stock.

5 MR. SMITH: They can. They -- yeah, it matters if they
6 accept. If they don't accept the money -- if they accepted the money,
7 it's over, right, don't go anywhere. If they refused, then the company is
8 the one -- it's kind of strange -- it's the company has to file the petition.

9 THE COURT: Right.

10 MR. SMITH: And become the Petitioner --

11 THE COURT: Right.

12 MR. SMITH: -- rather than the Defendant or Respondent.

13 However, there is a -- an exception to this process known as
14 the market-out exception. Delaware has it, we have it. Ours is a little
15 different but not a lot different. It's actually a little stricter for, you know,
16 for a -- for shareholders to overcome. There's no right to dissent if a
17 company is a publicly traded company on a recognized exchange such
18 as the NASDAQ. And our legislature codified that in
19 NRS 92A.390(1)(a). And, again, it's -- it's known as the market-out
20 exception.

21 It's pretty wordy, I've laid it out in my briefing. They don't say
22 it in layman's terms such as hey, if you're traded on the stock market, a
23 public stock market, you don't have dissenters' rights. Instead what
24 they say is that if you are a covered security under, you know, the
25 Securities Exchange Act. But if you looked at that act, it's undisputed

1 that if it's traded on the NASDAQ capital market, which this stock was,
2 that it is a covered security under the law.

3 There is an exception to the market-out exception, which is if
4 China Yida would have offered something other than cash --

5 THE COURT: Right.

6 MR. SMITH: -- for their shares, but that's not in this case. We
7 offered cash. We actually paid them several million dollars in cash.

8 So the undisputed facts, Your Honor, in this case is -- are
9 really simple. China Yida entered into a merger agreement that
10 triggered the statute for dissenters' rights. China Yida is publicly
11 traded, it offered and paid cash for their shares.

12 There is another, I guess, exception or out under the market-
13 out exception, and that is if the articles of incorporation, or there is a
14 resolution by the board that expressly provide --

15 THE COURT: Right.

16 MR. SMITH: -- that notwithstanding the market-out exception,
17 we are so generous that we are going to give our shareholders
18 dissenters' rights.

19 THE COURT: Yeah. Does it matter if it's in the merger
20 documents or articles of incorporation?

21 MR. SMITH: Yes. I -- the statute is clear, it either has to be in
22 the articles of incorporation or in a resolution, and it has to be express
23 and clear. It can't be well maybe and -- and I'll jump to that right away
24 because, Your Honor, I think this is going to be the critical argument
25 here today, is whether China Yida had a resolu -- certainly not an

1 articles of incorporation. Let's just knock that out of the park right now
2 because there is no -- the articles of incorporation do not have an
3 express provision allowing for dissenters' rights.

4 The question becomes does the merger agreement -- is that
5 tantamount to a resolution that expressly provides for dissenters'
6 rights? Our argument would be no. This -- if we -- if we look at the
7 statute that says -- let me just pull that up. You know, it's -- it's if the
8 class of shares --

9 THE COURT: Is it 390?

10 MR. SMITH: Yeah, 390(1)(a). You know, there is no right of
11 dissent with respect to a plan of merger, conversion, or exchange in
12 favor of stockholders of any class or series which is a covered
13 security -- and I'll kind of skip that. And then it says: Unless the articles
14 of incorporation -- of the corporation issuing the class or series or
15 the -- or the resolution of the board of directors approving the plan of
16 merger, conversion, or exchange expressly provide otherwise.

17 Now the word expressly provide otherwise would mean
18 this -- the board would have to state something to the effect that
19 notwithstanding the market-out exception contained in
20 NRS 92A.390(1)(a), the board has decided to provide its shareholders
21 with dissenters' rights. It needs to be express.

22 The merger agreement that Respondents rely upon, and the
23 one provision that they rely upon, is anything but express. In fact, I
24 don't think we'd be arguing here today if it was express. The fact that
25 there's a dispute on what this stack -- the merger language says

1 indicates to me that it's certainly not express. The merger agreement
2 specifically says that notwithstanding anything in this agreement,
3 meaning the merger agreement, to the contrary, any company shares
4 that are issued and -- and -- and outstanding immediately prior to the
5 effective time and are held by a company shareholder, and then it says
6 each dissenting shareholder, who has validly exercised and not lost its
7 rights to dissent from the merger pursuant to the NRS, collectively the
8 dissenting shares shall not be converted into or exchangeable for or
9 represent the right to receive the per share merger consideration, which
10 in this case was \$3.32 cents a share, and shall entitle such dissenting
11 shareholder only to the payment of the fair value of such dissenting
12 shares as determined in accordance with the NRS.

13 What that provision does not say, it doesn't recognize
14 the -- the market-out exception. It doesn't say notwithstanding, or
15 regardless of your rights, or regardless of our rights as a company,
16 we're still going to give you these.

17 That's why it has to be in a resolution expressed by the board
18 acknowledging clear -- clearly and convincingly, that there is this
19 exception and we're going to go ahead and waive it. And that didn't
20 happen in that. So the -- my argument here is that's anything but clear
21 and convincing, anything but express. In fact, it's what this -- what this
22 language is really providing, Your Honor, is no greater rights than what
23 the statute provides.

24 It keeps saying you get your rights in accordance with the
25 NRS. You get dissenters' rights in accordance with the NRS, this is

1 what you get. You don't get anything more. In fact, you're going to get
2 your fair value if you're validly -- if you validly exercised your rights, then
3 you get paid in accordance with whatever the NRS says. I pause it that
4 you can't validly exercise rights if you never had rights in the first place,
5 which they didn't. There's no right of dissent. So they didn't have the
6 rights in the first place, so you can't validly exercise rights. Moreover, if
7 you're going to be paid in accordance with the NRS, then the NRS and
8 we -- the statutes -- the NRS Chapter 92A includes the market-out
9 exception. So you have to look at the whole statute. In fact, we -- we
10 provided the statute to Respondents and to all its shareholders. Here's
11 the statute, go consult your attorney, here it is, take, you know.

12 A couple other points. There's no deadline to bring an action
13 to assert dissenters' rights. You know, had this been where roles were
14 reversed and China Yida was actually the Defendant because they
15 were suing, we could have brought an affirmative defense, right. We
16 would've had to bring the affirmative defense that you don't have
17 dissenters' rights.

18 THE COURT: We -- we usually see these cases when there's
19 a request for an injunction on the merger itself. That's usually how they
20 come up.

21 MR. SMITH: Right. And that's -- that's another point they
22 make in their briefing, Your Honor, which we can also knock it out of the
23 park, is that they argue fairness and -- and equitable arguments. And
24 the fairness argument, one of them is that -- that hey, the Court needs
25 to look at whether the merger agreement was fair. That's not part of

1 this. They never challenged the merger agreement so we're not even
2 under that -- that rubric of analysis. This is purely statutory
3 interpretation. And from the equitable argument, you know, and a
4 couple of things they argue is that hey, look, this is unfair to us. Well
5 that -- their argument lies with the legislature. It may be unfair but that's
6 the legislature's -- the statute's clear. This is not an issue for the Court
7 to determine fairness or equity when the statute is clear on its face that
8 if it's a publicly traded company.

9 In fact, we know the reason why the statute was created for
10 publicly traded companies is because you have a market for it. There is
11 the market there and you can accept the shares or accept
12 the -- the -- accept the amount being offered by the company or go sell
13 your shares on the stock market. Those are your options. And, of
14 course, you know, when a merger's announced and you're going to get
15 paid more, stock price typically goes up a little bit, but we offered
16 substantially more than what was the last market price.

17 Also, out of fairness, if Respondents believed that China Yida
18 was misrepresenting information in the SCC filings or thought that it lied
19 in its SCC filings, their remedy lies with going against the SCC or
20 bringing the shareholder action against the company. Something. But
21 it doesn't lie on the dissenters' rights statute.

22 Similarly, they raise waiver and estoppel arguments. Those
23 are also misplaced. General waiver estoppel, you know, when we have
24 a statute, to waive a statute has to be clear -- clearly and unmistakably
25 established. Similar to what the legislature put already in this one. It

1 has to be express and that's the standard law is that if you're going to
2 waive a statute, it has to be clear and unmistakable.

3 In fact, waivers of statute are not favored and so -- and you
4 can't waive a statute where there's a public policy reason behind it.
5 And in this case, we would argue there is public policy. I mean, it's a
6 waste of judicial time and resources when a company is trading on a
7 market and the fair value is typically determined by the market.

8 So I'll also point out, I found an interesting thing in 28 Am. Jur.
9 2d, Estoppel and Waiver, Section 200. It says for a legislature permits
10 a particular type of limited waiver, like we have in this case, that
11 waiver -- it intends that no other related waivers can occur. So that's it.
12 You get this waiver. If you don't meet this standard of expressly
13 providing otherwise, there's no other waiver. So -- so their arguments
14 about equitable arguments, fairness arguments, waiver and estoppel,
15 are really out.

16 And again, just going back the -- their argument that we
17 somehow provided them with dissenters' rights in some of our other
18 filings, including a proxy statement. Proxy statement is not a resolution
19 by the board. I think they mention in a proxy statement there's a little
20 question and answer section. And they rely on that saying, hey we
21 thought we had dissenters' rights. But if you look at that section, it also
22 says hey, you know, it uses the word may. And it also says hey,
23 consult your attorney, you get your rights in accordance with the NRS.
24 That -- that's really what you get. And we weren't -- China Yida wasn't
25 providing them any more or any less than what they were entitled to

1 under the statutes.

2 So I would just emphasize again, Your Honor, the language
3 that they're relying upon really is not an express waiver of the market-
4 out exception. It is ambiguous at best. And because the facts are
5 undisputed, you know, there's a merger, we're a publicly traded
6 company, we offer cash, it's not in the articles of incorporation, and it's
7 not an express waiver, we ask that the Court enter summary judgment
8 in favor of China Yida and that the fair value is the amount we -- we
9 offer.

10 Thank you, Your Honor.

11 THE COURT: Thank you. Opposition, please.

12 MR. CHASEY: Thank you, Your Honor.

13 The Nevada dissenters' rights are intended to protect minority
14 shareholders from victimization by the -- by the majority. In *American*
15 *Ethanol*, the Nevada Supreme Court urged district courts to interpret
16 and apply the dissenters' rights statutes liberally to protect the minority
17 shareholders.

18 In this -- in this instance, the plan of merger approved by
19 China Yida was in writing, as it had to be, under NRS 92A.120. And it
20 was provided in writing and in summary fashion to the shareholders.
21 That -- the express terms of the amended and restated plan of merger,
22 specifically in Section 2.7(a) and 2.7(c), provide for dissenters' rights.
23 Specifically, the right to dissent and obtain payment of fair value as
24 determined in an appraisal action by this -- by a Nevada court. That's
25 Exhibit 8 to the Petitioner's motion.

1 In the -- the dissenters' rights mechanisms further require that
2 the company give notice of a special shareholder's meeting to approve
3 the plan of merger and allow the company to -- require the company to
4 provide the plan of merger either in its express terms or in summary
5 fashion to the shareholders for review and approval. And not only do
6 the express terms of the plan of merger provide for dissenters' rights to
7 dissent and obtain payment as fair value, the summary provided in the
8 Schedule 14A, which is part of the notice of the shareholder's meeting
9 required by 92A.120, seven times that in this summary, the corporation
10 tells shareholders that they have the right to dissent and obtain
11 payment of fair value through an appraisal action in a -- in a Nevada
12 court.

13 And it's not ambiguous. The -- page 12 -- sorry, page 20 of
14 the Schedule 14A is the Q&A. Am I entitled to exercise dissenters' or
15 appraisals' rights instead of receiving a merger consideration for my
16 shares of company stock? Yes. Nevada law provides you may dissent
17 from the disposal of assets. Period.

18 Seven different times the company told shareholders they had
19 the right to dissent and obtain payment of fair value. It's expressed in
20 the terms of the plan of merger that had to be in writing and -- and
21 approved by the -- by the shareholders. And at the shareholder's
22 meeting, the principal shareholders approved the plan and the board of
23 directors adopted the plan.

24 In -- in Petitioner's reply brief on page 10, footnote 4, they
25 make the statement: There is nothing about the board approving the

1 amended merger agreement. Wrong. Exhibit 10 is the -- are the
2 minutes from the special shareholder meeting. And paragraph 5
3 resolved the amended and restated plan of merger dated, and it goes
4 through, is hereby authorized, approved, and adopted by the company.
5 They adopted the plan of merger. They expressly adopted the plan of
6 merger which expressly provides dissenters' rights to -- to the right to
7 dissent and obtain payment of fair value through an appraisal
8 proceeding in this court.

9 For them to say that they did not approve -- expressly, and in
10 their reply brief they use the word solely, they're positing that the
11 resolution of the board of directors had to say we expressly provide
12 shareholders with the right to dissent in the resolution. Instead what
13 they did was they had expressly adopted the plan of merger, which
14 expressly provided those rights. And that was pursuant to a notice of
15 shareholder meetings summarizing the plan of merger which expressly
16 provided those rights in seven different areas.

17 Following the adoption of the plan of merger, the company
18 then -- sorry about that -- the company sent payment of the
19 uncontested value to my client. And in that, they again confirmed that
20 my client had the right, under 92A.480, to demand payment of fair
21 value. That's Exhibit 13, their correspondence to my client providing
22 the uncontested payment.

23 And -- and so after that happened, the company had the
24 option to either pay my client's demand for fair value or file suit. They
25 chose to file suit. And they filed a petition for a judicial determination of

1 the fair value of China Yida stock prior to the merger. So they've -- so
2 they went through the process. They told the shareholders you have
3 the right to dissent and obtain payment of fair value. They paid
4 their -- the merger consideration and told my client you still have the
5 right to demand fair value. Then they petitioned this court to determine
6 the fair value. And now they come to this court and say well the
7 market-out exception applies across the board. No shareholder
8 actually had the right to dissent.

9 The market-out exception, thankfully, provides an exception to
10 itself. It says that unless that the -- the market-out exception applies,
11 because this company was traded on the NASDAQ, but the market-out
12 exception does not apply when the board of directors resolves that
13 the -- expressly resolves that the shareholders do have that right, that
14 when they provide otherwise. And in this instance, the meeting
15 minutes, Exhibit 10, expressly adopt the amended plan of merger,
16 Exhibit 8, which expressly provides the right to dissent and obtain
17 payment of fair value pursuant to an appraisal proceeding in this court.

18 Now, Mr. Smith referenced the -- that the market will typically
19 reflect fair value. And in this instance, the principal shareholder, she
20 owned a little less than 58 percent of the company stock, were in
21 control of the company. They were the chief executive officer, chief
22 operating officer, chairman of the board of directors. And so prior to the
23 merger, they were responsible for all business decisions, they were
24 responsible for all press releases. And they told the market, our
25 financial controls and audits are unreliable, our financial statements

1 cannot be trusted, and both of these negative factors should and will
2 depress the value of the stock. So the principal shareholders in this
3 case were in control of the company, issued press releases and reports
4 depressing the value of the stock, and now come before this Court and
5 say, oh this depressed value of the stock, that's fair value.

6 So even if the market-out value applied, the fundamental
7 basis on which it's based does not -- it's fundamentally unfair. It
8 violates respected and customary financial theory as well as Nevada
9 law. Because to apply this market-out exception would be to twist
10 and -- and obscure the exception set forth in 92A.3 -- Part 390(1).
11 At the bottom of that statute -- that subsection, unless the board of
12 directors expressly provides otherwise. And in this instance, they
13 expressly adopted otherwise.

14 The Nevada dissenters' rights broadly protects minority
15 shareholders. Delaware law, which Nevada looks to in matters such as
16 this, goes one step further and says that in -- in cases like this where
17 there's a majority freeze out, the company bears an additional burden
18 of proving the entire fairness of the transaction. And some -- some of
19 the -- the factors that the -- that the Court will look at. Were there
20 procedural safeguards in place? Was the special independent
21 committee truly independent? Did they exercise arm's length
22 negotiation with a third party to come up with a fair price for the
23 shareholders? In this instance, there were no procedural safeguards.
24 The principal shareholders formed an entity, told the special committee
25 what their price was, and the special committee adopted it.

1 The waiver and estoppel arguments in this case coincide with
2 the language in NRS 92A.390(1). In -- in setting forth the exception to
3 the exception, the legislature was essentially saying hey, if you tell -- if
4 you tell the shareholders that they've got the right to dissent, then they
5 have the right to dissent. If you expressly tell them they have the right
6 to dissent, then they do. And that's what happened here, repeatedly.

7 Under -- under NRS 92A.120, the company put their plan of
8 merger in writing. Under -- under that same statute, they provided their
9 shareholders with a summary, which seven times told them you have
10 the right to dissent and obtain payment of fair value. And now they're
11 coming forward and saying no, you don't.

12 Mr. Smith just said that. He said it was ambiguous at best.
13 No, it's not. Seven times they told the shareholders they have this right
14 to dissent and obtain payment of fair value through an appraisal
15 proceeding in this court, and now they want to deny it. That's -- that's
16 equitable issues and fairness issues come to play under waiver and
17 estoppel. Those have been codified under NRS under the exception to
18 the exception. I believe they apply, and we request that this Court deny
19 the motions and leave this case on for the appraisal proceedings
20 scheduled to begin on this Court's five-week stack in August.

21 Thank you.

22 THE COURT: Thank you. And the reply, please.

23 MR. SMITH: Thank you, Your Honor. I'll make this brief.

24 As we know, it's not this Court's job to determine whether a
25 statute's fair or unfair, it's to look at the statute and see what it says.

1 And it does not say that whatever the company tells the shareholders,
2 that's what they get. What it says is the board that passes a resolution
3 adopting the merger, okay, must also pass a resolution that expressly
4 provides that its shareholders have dissenters' rights, regardless of the
5 market-out exception.

6 It needs to recognize -- to make it clear and express, the
7 board had to recognize that hey, we have this right but we're going to
8 give up our right. That's express. What we have in the merger
9 agreement is not express. It's not giving up any right. It's saying if you
10 validly exercise your rights. And again, how do you validly exercise a
11 right if you didn't have the right? If you val -- it says those who
12 exercise, validly exercise their rights in accordance with the NRS, then
13 you get to determine your fair value in accordance with the NRS.
14 That's it. That is not an express waiver.

15 THE COURT: Can you guys direct me to the minutes of the
16 board approving the plan of merger in your papers?

17 MR. SMITH: I believe that's in --

18 MR. CHASEY: That is Exhibit 10, Your Honor.

19 MR. SMITH: In the --

20 THE COURT: I just --

21 MR. CHASEY: Exhibit 10 to -- to the Plaintiff's motion.

22 THE COURT: All right. So let me just pull that up again.

23 MR. SMITH: And.

24 THE COURT: And that's in the --

25 MR. SMITH: Right. What that --

1 THE COURT: -- the appendix?
2 MR. SMITH: Correct. That's Exhibit 10.
3 THE COURT: All right.
4 MR. SMITH: And it's paragraph 5. And what it's -- all --
5 THE COURT: Just give me a minute to find it.
6 MR. SMITH: Oh, sure. Sure.
7 THE COURT: Because I know I looked at it last night.
8 MR. SMITH: Sure.
9 THE COURT: I just need to refresh my memory with regard to
10 the terms again. Sorry for the delay.
11 MR. SMITH: That's okay.
12 THE COURT: It only had 354 pages, so.
13 MR. SMITH: And that was 316, Your Honor, if you want to get
14 there fast.
15 THE COURT: I will.
16 MR. SMITH: Are you there?
17 THE COURT: Almost. Hang on. This is slow. Sorry guys.
18 MR. SMITH: That's okay.
19 THE COURT: Hang on. Okay. I'm finally there.
20 MR. SMITH: Okay.
21 THE COURT: Give me one chance to look at this again.
22 MR. SMITH: Sure, it's paragraph 5.
23 THE COURT: All right. And so your argument is that
24 because the minutes don't specifically adopt the dissenting rights --
25 MR. SMITH: Correct. My --

1 THE COURT: -- that none of the --

2 MR. SMITH: -- my argument --

3 THE COURT: -- nothing of the notices given later matter?

4 MR. SMITH: Yeah. My -- correct, Your Honor. My argument
5 is the statute says that this resolution -- the board has to pass a
6 resolution that expressly provides otherwise with respect to dissenters'
7 rights. That language, expressly provide otherwise, has to recognize
8 that there is this exception and that they are waiving that exception.
9 This resolution simply adopts the merger agreement.

10 The only language in the merger agreement is the provision
11 we've been talking about. That's it. The other statements that they
12 referred to are -- were written, I believe, written before this resolution,
13 are not --

14 THE COURT: And the plan of merger did have a provision for
15 dissenters' rights?

16 MR. SMITH: Say that again.

17 THE COURT: Did the plan of merger itself have the provision
18 for dissenters' rights?

19 MR. SMITH: Not a provision. What it says is if you validly
20 exercise dissenters' rights, then you can have your rights determined in
21 accordance with the NRS. That's all it says. There's no express
22 waiver. There's no express providing that you -- that if you don't have
23 dissenters' rights, we're still going to give them to you. That's not what
24 it says. It says if you validly exercise and haven't lost them, that's
25 another section, then you get them pursuant to the NRS. You get them

1 determined in accordance with the NRS. That's all it provides.
2 It's -- it's pretty general provision.

3 And I don't know what companies would say, you know, take
4 the risk of saying you don't have dissenters' rights, only to find out the
5 Court says that you do, and then -- then you're going to be in a lot of
6 trouble. So this is a general provision basically giving -- saying what
7 the NRS says. You generally have dissenters' rights. If you validly
8 exercise them, you can have them. But --

9 THE COURT: So it's just a recognition of law and not a
10 conveyance of the right?

11 MR. SMITH: Yes. Yes. That's all that -- that's all that statute
12 is. It doesn't say we hereby give you, regardless of what the NRS says,
13 we hereby give you dissenters' rights. That's not what that -- that's not
14 what that provision says. Again, it has to be express. That is not an
15 express waiver of the market-out exception. And, in my opinion, it's not
16 even close.

17 Just a couple other points, unless you have further questions
18 on that, Your Honor.

19 THE COURT: I don't. Where is the plan of merger?

20 MR. SMITH: Oh, the plan of merger is -- it's kind of thick -- it
21 is Exhibit -- it is Exhibit -- oh I just -- I put it out separately. Never mind.
22 It is Exhibit 8.

23 THE COURT: That's the --

24 MR. SMITH: And I'll direct you to the page numbers.

25 THE COURT: 252.

1 MR. SMITH: Yeah. It's 252 is the exhibit. But the -- the
2 statutory provision is 270, or is on page 270.

3 THE COURT: Give me just a second. All right. So it's on
4 page 270(c).

5 MR. SMITH: Correct.

6 THE COURT: All right. So let me let you conclude your
7 argument. I'll hear from Mr. Chasey one more time--

8 MR. SMITH: Sure.

9 THE COURT: -- on that provision.

10 MR. SMITH: Sure.

11 THE COURT: And then you'll get the last word since it's your
12 motion.

13 MR. SMITH: Okay. Okay. But with respect to that, Your
14 Honor, again, I do maintain that this is a statement of general
15 dissenters' rights if you validly exercise them. Again, I don't
16 un -- don't know how you would validly exercise a right you don't
17 possess. But -- but be that -- and I think it does have to be express,
18 otherwise the legislature would've said something to the effect that, you
19 know, you can get rid of the market-out exception if you put it in broad
20 terms in your merger agreement. Or said, you know, if you just said
21 you -- you have dissenters' rights, or may have dissenters' rights, you
22 get those rights. But that's not what it says. Because the waiver of a
23 statute has to be express. And our statute, by the way, is different than
24 Delaware's. We -- we added that expressly providing otherwise. That's
25 not in the Delaware statute because our legislator -- legislature wanted

1 to make sure that the company is acknowledging that it, you know, that
2 it has the market-out exception, but is being magnanimous enough to
3 say hey, we're giving these to you. That's not what that provision says.

4 I'd also say, you know, even if you just do general waiver
5 arguments, I would argue that the NRS Chapter 92A is what gives this
6 Court subject matter jurisdiction to determine fair value. And if a
7 shareholder doesn't have dissenters' rights pursuant to statute, I would
8 maintain the Court doesn't have subject matter jurisdiction which cannot
9 be waived. Ever.

10 So we then have to go back. So general waiver is off. It's
11 whether this is just statutory waived. And I would say that this is
12 anything other than expressly adopted -- or expressly provided by the
13 board, that -- that we're waiving the market-out exception. Because the
14 language otherwise -- why even put the language otherwise in there?
15 The otherwise has to mean something. Otherwise it's superfluous,
16 which would go against statutory interpretation. So the language
17 otherwise means hey, you have to recognize that they do not have
18 dissenters' rights under this exception, this market-out exception, and
19 provide otherwise.

20 Thank you, Your Honor.

21 THE COURT: In -- in argument directed solely to that
22 provision of the merger agreement, as it -- as it applies to the minutes
23 and 29A.390.

24 MR. CHASEY: I will restrict my comments, Your Honor.

25 One interesting -- or the amended plan of merger provides for

1 dissenters' rights in two sections, 2.7(a)(iii), that's on page 13 of the
2 amended plan of merger, and 2.7(c). In 2.7(a)(iii) it says: Each
3 dissenting share that is issued an outstanding immediately prior to the
4 effective time shall be canceled and cease to exist, in exchange for the
5 right to receive the fair value of such dissenting share as provided in
6 2.7(c). Expressly looping in the right to obtain payment of fair value.

7 And again, in 2.7(c), notwithstanding this agreement -- I won't
8 read it all, but, a dissenting shareholder who has validly exercised his
9 right shall entitle such dissenting shareholder to payment of fair value of
10 such dissenting shares as determined in accordance with the NRS.
11 That's from 2.7(c).

12 That is not ambiguous. That is not them saying -- that
13 is not the company saying we are only telling you what you've got, what
14 you've already got under the statutory rights. That is them saying if you
15 dissent, you have the right to obtain payment of fair value under the
16 statute. Not if you dissent, your dissenters' rights -- Mr. Smith has
17 made the statement a couple different times that he doesn't know how
18 you could validly exercise a right you did not have. In this -- in this
19 agreement, the company is telling its shareholders they have the right
20 to dissent and obtain payment of fair value. Otherwise these sections,
21 these statutory Sections 92A.100 and 92A.120, which require that the
22 shareholders approve the plan of merger, and that the plan of merger
23 be communicated in -- in express terms or in summary fashion to its
24 shareholders, they would need nothing.

25 Could they -- so it's got to be read in con -- as a -- as a whole.

1 The company can't propose a plan of merger, give a summary of that
2 plan to its shareholders telling them, do I -- do I have the right to
3 dissent? Oh, yes you do have the right to dissent and obtain payment
4 of fair value. And then come to this Court later and say ah-ha, we told
5 them they had the right to dissent, but they really don't.

6 Thank you, Your Honor.

7 THE COURT: Thank you.

8 MR. SMITH: Just really, really quickly, Your Honor.

9 Reason the legislature put in this express -- expressly
10 provided for language is to avoid what we're having right now. That's
11 why, because it's not express. There's a lot of confusion over what that
12 provision in the merger agreement meant. Had it been in a resolution
13 that expressly provided, we would not be here. We are now arguing
14 over, what does that really mean? Did they really waive it? Did they
15 not? I'm confused. Even when the Section 2.7(a)(iii) it just says each
16 dissenting share that is issued and outstanding. Again, those, if they
17 were validly -- if you had a validly dissenting shareholder, you can't just
18 raise your hand and say I'm a dissenting shareholder, even though a
19 statute says, no really, you're not. And then say because I raised my
20 hand and said I was a dissenting shareholder, I automatically get these
21 rights because I am now a dissenting shareholder, despite what the
22 statute says, I'm not.

23 THE COURT: Thank you.

24 MR. SMITH: Thank you, Your Honor.

25 THE COURT: Matter submitted. I -- I am going to grant the

1 summary judgment but let me go through a whole list of findings so that
2 you have an explanation of why.

3 MR. CHASEY: I'm sorry, Your Honor, can you repeat. Did
4 you --

5 THE COURT: I am granting the summary judgment motion.
6 I'm going to make findings on the record that I would like to have
7 incorporated into a final order.

8 Can you hear me okay?

9 MR. SMITH: I can, Your Honor.

10 MR. CHASEY: I heard that, Your Honor.

11 THE COURT: Because if you can't, come on up here so
12 there's no question.

13 MR. CHASEY: All right.

14 THE COURT: This beautiful courtroom, the ceiling bounces
15 around the sound and I feel like I'm screaming at you and I just have a
16 low voice, so.

17 The Plaintiff is a publicly traded company and that the stock at
18 issue was covered under the -- a covered security under the definition
19 of the statute. There was later a merger between this applicant,
20 or -- it's not a Plaintiff here.

21 MR. SMITH: It's a Petitioner.

22 THE COURT: It's a Petitioner. So there was later a merger.
23 And while I'm aware of the allegations made by the Defendant of
24 inappropriate acts by the majority shareholders, that's not something I
25 can take into consideration here.

1 In the merger, the shareholders were offered and paid for
2 stock. And that was part of the market-out exception. The Defendant
3 argues that there is an exception to the exception, which I reject, and I'll
4 get into for -- in just a moment.

5 The Plaintiff argues that the articles have to give dissenters'
6 rights, but I read with the statute a little different. The statute says
7 there's no right to dissent -- of dissent with respect to a covered security
8 that's traded and issued. But it says at the end, unless the articles of
9 incorporation of the corporation issuing the class, or the resolution of
10 the board of directors approving the plan, provide otherwise. Clearly
11 the articles of incorporation didn't provide dissenters' rights. And the
12 argument here is whether or not the board of director's resolution did
13 so.

14 The resolution itself has no reference to dissenters' rights.
15 And the provision relied upon by the Respondents is the plans of
16 merger as amended, where they argue that the dissenters' rights were
17 granted. And I reject that argument for the reason that -- let me pull this
18 up -- that (c) with regard to statutory dissenter's rights is a recitation of
19 the law, but it only gives rights to those who have not been converted or
20 exchanged. And as soon as your clients accepted the consideration for
21 their stock, I believe they gave up their right to be dissenters. That's
22 the way I read it. I -- I don't read it otherwise.

23 Had they failed to turn in their stock, I think they would've had
24 a right to make a claim for dissenters' rights. But the fact that they were
25 paid and never voted the stock again, I think changed their -- their

1 status.

2 The argument of the Plaintiff that the merger documents were
3 sufficient here, I -- I'm not reaching. Although, if I had to rule the actual
4 minutes of the board of directors to approve the resolution, don't give
5 any dissenters' rights. And that again, weighs in favor of the Plaintiff
6 here. But the plan of merger, even if it gave dissenters' rights, I find
7 that the -- there's been a waiver by the Respondents in this case.

8 So do either of you have comments with regard to the ruling?

9 MR. CHASEY: Your Honor, my -- I am -- the acceptance of
10 the merger consideration, I believe that 92A expressly authorizes a
11 dissenting shareholder to accept the money and continue to demand
12 payment of fair value. So to the -- to the --

13 THE COURT: So then my ruling goes square on the fact that
14 the -- the resolution of the board to accept the merger does not give any
15 dissenting rights. That's an exception under 98 -- I'm sorry 928.390. In
16 that case.

17 MR. CHASEY: Okay.

18 THE COURT: That's the ruling.

19 So Mr. Smith to prepare findings and conclusions.

20 Mr. Chasey, I assume you wish to sign off on those?

21 MR. CHASEY: Yes, Your Honor.

22 MR. SMITH: Thank you, Your Honor.

23 THE COURT: And if you have trouble with language, either
24 let me know for a telephonic or -- or let me know what your issues are.

25 MR. SMITH: Thank you, Your Honor.

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MR. CHASEY: Your Honor, shall we presume that the future
hearings and motions pending are vacated?

THE COURT: Everything from here on is vacated.

MR. SMITH: Thank you, Your Honor.


MR. CHASEY: Thank you.

THE COURT: Thank you both.

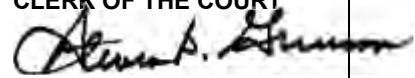
[Session concluded at 12:11 a.m.]

* * * * *

ATTEST: I do hereby certify that I have truly and correctly transcribed the
audio/visual recording in the above-entitled case to the best of my ability.



Alisa Ludwig
Transcriber



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9 **DISTRICT COURT**

10 **CLARK COUNTY, NEVADA**

11 CHINA YIDA HOLDING, CO., a Nevada
12 corporation,

13 Petitioner,

14 v.

15 POPE INVESTMENTS, LLC, a Delaware
16 limited liability company; POPE
17 INVESTMENTS II, LLC, a Delaware limited
18 liability company; and ANNUITY & LIFE
19 REASSURANCE, LTD., an unknown limited
20 company;

21 Respondents.

Case No. A-16-746732-P

Dept. No. XXVII

**NOTICE OF ENTRY OF ORDER
GRANTING PETITIONER CHINA
YIDA HOLDING CO.'S MOTION FOR
SUMMARY JUDGMENT**

22 PLEASE TAKE NOTICE that an Order Granting Petitioner China Yida Holding Co.'s
23 Motion for Summary Judgment was entered in the above-captioned matter on September 9,
24 2019. A copy of said Order is attached hereto.

25 DATED this 9th day of September, 2019.

26 HOLLAND & HART LLP

27 /s/ J. Robert Smith

28 J. Robert Smith, Esq. (SBN 10992)

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Attorneys for Petitioner

1 **CERTIFICATE OF SERVICE**

2 I hereby certify that on the 9th day of September, 2019, a true and correct copy of the
3 foregoing **NOTICE OF ENTRY OF ORDER GRANTING PETITIONER CHINA YIDA**
4 **HOLDING CO.'S MOTION FOR SUMMARY JUDGMENT** was served by the following
5 method(s):

6
7 ☒ Electronic: by submitting electronically for filing and/or service with the Eighth
8 Judicial District Court's Odyssey eFileNV Electronic Filing system and serving all
9 parties with an email address on record, as indicated below, pursuant to Administrative
10 Order 14-2 and Rule 9 of the .N.E.F.C.R. That date and time of the electronic proof of
11 service in place of the date and place of deposit in the U.S. Mail.

12 Peter L. Chasey, Esq.
13 CHASEY LAW OFFICES
14 3295 N. Fort Apache Road, Suite 110
15 Las Vegas, Nevada 89129

16 *Attorneys for Respondents*

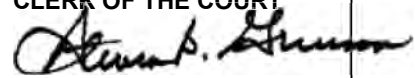
17
18 ☐ U.S. Mail: by depositing same in the United States mail, first class postage fully
19 prepaid to the persons and addresses listed below:

20 ☐ Email: by electronically delivering a copy via email to the following e-mail address:

21 ☐ Facsimile: by faxing a copy to the following numbers referenced below:

22 /s/ Yalonda Dekle
23 An Employee of HOLLAND & HART LLP

24
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13522897_v1



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8 **DISTRICT COURT**
9 **CLARK COUNTY, NEVADA**

11 CHINA YIDA HOLDING, CO., a Nevada
12 corporation,

13 Petitioner,

14 v.

15 POPE INVESTMENTS, LLC, a Delaware
16 limited liability company; POPE
17 INVESTMENTS II, LLC, a Delaware limited
18 liability company; and ANNUITY & LIFE
19 REASSURANCE, LTD., an unknown limited
20 company;

19 Respondents.

Case No. A-16-746732-P

Dept. No. XXVII

**ORDER GRANTING PETITIONER
CHINA YIDA HOLDING, CO.'S
MOTION FOR SUMMARY JUDGMENT**

21
22 This matter came before the Court on a Motion for Summary Judgment (the "Motion")
23 filed by Petitioner China Yida Holding, Co. (hereinafter "CYH"). On July 18, 2019, this Court
24 heard oral argument on the Motion. J. Robert Smith, Esq. of Holland & Hart, LLP appeared on
25 behalf of CYH. Peter L. Chasey, Esq. of the law firm Chasey Law Offices, appeared on behalf
26 of the Respondents Pope Investments, LLC, Pope Investments II, LLC, and Annuity & Life
27 Reassurance, Ltd. (collectively "Respondents"). After carefully considering the pleadings,
28 briefs, exhibits, and arguments of counsel, and good cause appearing therefore, this Court hereby

<input type="checkbox"/> Voluntary Dismissal	<input checked="" type="checkbox"/> Summary Judgment
<input type="checkbox"/> Involuntary Dismissal	<input type="checkbox"/> Stipulated Judgment
<input type="checkbox"/> Stipulated Dismissal	<input type="checkbox"/> Default Judgment
<input type="checkbox"/> Motion to Dismiss by Deft(s)	<input type="checkbox"/> Judgment of Arbitration

APP0569

1 makes the following findings and conclusions, and issues this Order granting Summary
2 Judgment in favor of CYH.

3 **I. FINDINGS OF FACT**

4 1. CYH is a Nevada domestic corporation.

5 2. At all relevant times herein, CYH's stock was listed and traded on the NASDAQ
6 Capital Market under the ticker symbol "CNYD."

7 3. Respondents were stockholders of CYH.

8 4. On March 10, 2016, CYH issued a press release announcing its entry into a
9 Merger Agreement with China Yida Holding Acquisition Co. (hereinafter "Acquisition").

10 5. CYH and Acquisition subsequently agreed to amend the Merger Agreement.

11 6. On April 13, 2016, CYH filed its Form 8-K with the United States Securities and
12 Exchange Commission (SEC) disclosing that CYH and Acquisition entered into an Amended
13 and Restated Agreement and Plan of Merger ("Amended Merger Agreement").

14 7. The Amended Merger Agreement declared that Acquisition "shall be merged
15 with and into [CYH], the separate corporate existence of Acquisition shall thereupon cease and
16 [CYH] shall continue as the surviving company of the Merger."

17 8. The Amended Merger Agreement also stated that:

18
19 "Each Company Share other than Excluded Shares that is issued and
20 outstanding immediately prior to the Effective Time shall be canceled
21 and cease to exist and automatically converted, subject to Section 2.7(b),
22 into the right to receive \$3.32 in cash without interest

23 Each Dissenting Share that is issued and outstanding immediately
24 prior to the Effective Time shall be cancelled and cease to exist, in
25 consideration for the right to receive the fair value of such Dissenting
26 Share as provided in Section 2.7(c). . . . [and]

27 Each Principal Share that is issued and outstanding immediately prior to
28 the Effective Time shall remain in effect as issued and outstanding
shares of the Company. . . ."

9. The Amended Merger Agreement also called for a special meeting of the CYH's
stockholders for a vote on the Merger.

1 10. The stockholders would be notified of the special meeting if they held CYH stock
2 as of the record date, which was to be set by CYH's board.

3 11. As disclosed to the SEC and the CYH stockholders, the record date was set as
4 the close of business on May 24, 2016.

5 12. The stockholders of record as of May 24, 2016 were then notified of the special
6 meeting of the stockholders to take place on June 28, 2016 to vote on the merger.

7 13. Included within the notice to the stockholders was a paragraph stating that:

8
9 You have a statutory right to dissent from the Merger and demand payment of
10 the fair value of your shares of Company Common Stock as determined in a
11 judicial appraisal proceeding in accordance with Chapter 92A (Section 300
12 through 500 inclusive) of the NRS A copy of Dissenters' Rights Provisions
13 is attached as Annex E hereto. Any failure to comply with the Dissenters' Rights
14 Provisions will result in an irrevocable loss of such right. Shareholders seeking
15 to exercise their statutory right of dissent are encouraged to seek advice from
16 legal counsel. Please see "Dissenters' Rights for Holders of Common Stock"
17 beginning on page 66 for additional information.

18 14. The notice to stockholders also included a "Questions and Answers" section to
19 "address briefly some question [stockholders] may have regarding the special meeting and the
20 Merger." Included within the Questions and Answers section was the following:

21 Q: Am I entitled to exercise dissenters' or appraisal rights instead
22 of receiving the Merger Consideration for my shares of
23 Company Common Stock?

24 A: Yes, Nevada law provides that you may dissent from the
25 disposal of assets. If you do not comply with the procedures
26 governing dissenters' rights set forth in the Nevada Revised
27 Statutes and explained elsewhere in this proxy statement, you
28 may lose your dissenters' and appraisal rights. Shareholders
 considering exercising dissenter's rights should consult legal
 counsel. You are urged to review the section of this proxy
 statement entitled "Dissenters' Rights for Holders of Common
 Stock beginning on page 66 and Annex E for a more complete
 discussion of dissenters' rights.

1 15. On June 14, 2016, each of the Respondents sent a letter to CYH notifying it of
2 their intent to demand payment for their shares if the proposed merger transaction was approved
3 at the special meeting of the stockholders.

4 16. At the special meeting on June 28, 2016, the Merger was approved and adopted
5 by CYH's stockholders.

6 17. The Meeting Minutes from the June 28, 2016 special meeting of stockholders
7 identified a resolution by CYH's Board of Directors authorizing, approving and adopting the
8 Amended Merger Agreement.

9 18. On July 8, 2016, CYH's stock was removed from listing on the NASDAQ
10 Capital Market.

11 19. On July 25, 2016, each of the Respondents sent CYH a signed "Demand for
12 Payment Form" notifying CYH that each of the Respondents:

13 [E]lects to exercise dissenter's rights pursuant to Section 92A.300
14 to 92A.500, inclusive, of the Nevada Revised Statutes (the "NRS")
15 with respect to the Merger, and demands payments for all shares of
Company capital stock beneficially owned by the undersigned.

16 20. On August 30, 2016, CYH, through its counsel, sent a letter to each of the
17 Respondents notifying them that pursuant to NRS 92A.460(1) CYH would pay the amount CYH
18 estimates to be the fair value of Respondents' shares, plus accrued interest.

19 21. CYH valued its stock at \$3.32 per share.

20 22. CYH then paid Respondents for their shares based on the price of \$3.32 per share.

21 23. On September 21, 2016, each of the Respondents served CYH with a
22 "Dissenter's Estimate of Fair Value and Demand for Payment" pursuant to NRS 92A.480.

23 24. Respondents estimated the fair value of the CYH's stock to be \$23.28 per share.

24 25. On November 15, 2016, CYH commenced this action pursuant to NRS 92A.490,
25 which requires the subject corporation within 60 days after a demand is received to petition the
26 District Court to determine the fair value of the company's shares.

II. CONCLUSIONS OF LAW

1. NRS 92A.380 generally authorizes a stockholder of a corporation to dissent from certain corporate actions and have the District Court determine the fair value of the corporation's stock. Consummation of a plan of merger in which the domestic corporation is a constituent entity is a corporate action authorizing dissenter's rights. NRS 92A.380(1)(a).

2. NRS 92A.380(1), however, only authorizes dissenter's rights "[e]xcept as otherwise provided in NRS 92A.370 and 92A.390"

3. NRS 92A.390(1) prohibits a stockholder from pursuing dissenter's rights with respect to a plan of merger if the corporation's stock is a "covered security." As that statute expressly states:

There is no right of dissent with respect to a plan of merger, conversion or exchange in favor of stockholders of any class or series which is:

(a) covered security under section 18(b)(1)(A) or (B) of the Securities Act of 1933, 15 U.S.C. §77r(b)(1)(A) or (B), as amended;

unless the corporation issuing the class or series or the resolution of the board of directors approving the plan of merger, conversion or exchange expressly provide otherwise.

4. 15 U.S.C. §77r explains that a covered security is "a security designated as qualified for trading in the national market system pursuant to section 78k-1(a)(2) of this title that is listed, or authorized for listing, on a national securities exchange (or tier or segment thereof)"

5. Simply stated, a "covered security" is one that is traded on a national securities exchange.

6. The SEC lists the NASDAQ Capital Market as a covered security. 17 C.F.R. §230.146(b)(1)(v).

7. It is undisputed that securities traded on the NASDAQ Capital Market are covered securities.

1 8. Because securities traded on the NASDAQ Capital Market are covered
2 securities, NRS 92A.390(1)(a) applies to a plan of merger involving such stocks and there is no
3 right of dissent pursuant to NRS 92A.380, absent certain exceptions. This is known as the
4 market-out exception. *See City of N. Miami Gen. Emps. Ret. Plan v. Dr Pepper Snapple Grp.,*
5 *Inc.*, 189 A.3d 188, 201 (Del. Ch. 2018) (explaining that the market-out exception provides that
6 stockholders are not entitled to dissenter's rights when stock is listed on a national securities
7 exchange); *see also Klotz v. Warner Commc's, Inc.*, 674 A.2d 878, 879 (Del. 1995) (holding
8 that "appraisal is not available if the shares to be appraised were widely held or traded on a
9 national securities exchange.").

10 9. It is undisputed that CYH's stock was traded on the NASDAQ Capital Market
11 until July 8, 2016, when the NASDAQ Stock Market LLC filed SEC Form 25 to remove CYH's
12 stock from listing.

13 10. It is also undisputed that CYH's stock was listed and traded on the NASDAQ
14 Capital Market on the record date of May 24, 2016.

15 11. Thus, it is undisputed that CYH's stock was a covered security at all relevant
16 times herein.

17 12. Because CYH's stock is a covered security and was traded on the NASDAQ at
18 the time the stockholders were entitled to receive notice of and to vote at the meeting of
19 stockholders to act upon the Merger, the market-out exception in NRS 92A.390(1)(a) applies
20 unless an exception to the market-out exception exists.

21 13. One such exception to the market-out exception is if the corporation required
22 stockholders of any class or series of shares to accept anything other than cash or shares for their
23 stock. NRS 92A.390(3).

24 14. It is undisputed that CYH offered, and Respondents accepted, cash for their
25 shares of CYH stock. Accordingly, the Court finds this exception is inapplicable in this case.

26 15. The other exceptions to the market-out exception are set forth in NRS 92A.390.
27
28

1 16. Although a stockholder has no right to dissent if the corporation's stock is a
2 covered security, a stockholder may still dissent if "the articles of incorporation of the
3 corporation issuing the class or series or the resolution of the board of directors approving the
4 plan of merger, conversion or exchange expressly provide otherwise." NRS 92A.390(1).

5 17. It is undisputed that CYH's articles of incorporation did not provide its
6 stockholders with the right of dissent. Accordingly, an exception based on the articles of
7 incorporation is inapplicable.

8 18. The only remaining exception to the market-out exception that would permit
9 Respondents to exercise dissenter's rights is if "a resolution of the board of directors approving
10 the plan of merger, conversion or exchange expressly provide otherwise."

11 19. The June 28, 2016 Special Meeting Minutes identified a resolution that
12 authorized, approved and adopted the Amended Merger Agreement, but such resolution did not
13 expressly provide CYH's stockholders dissenter's rights or waive the market-out exception
14 pursuant to NRS 92A.390(1)(a).

15 20. In addition, neither the Special Meeting Minutes nor the resolution identified
16 therein discussed, mentioned or referenced any statute under NRS Chapter 92A, dissenter's
17 rights, a stockholder's right to dissent, a stockholder's right to a fair value determination, or the
18 market-out exception under NRS 92A.390(1), therefore, the Court finds that the CYH Board of
19 Directors did not expressly provide its stockholders with dissenter's rights or that CYH was
20 waiving the market-out exception.

21 21. Therefore, the market-out exception applies.

22 22. Despite the applicability of the market-out exception, Respondents raise several
23 arguments that they still maintain dissenter's rights.

24 23. First, Respondents argue that the Amended Merger Agreement provides CYH's
25 stockholders with dissenter's rights, which the CYH Board of Directors authorized, approved,
26 and adopted. Respondents' argument is misplaced.

1 24. The plain language of NRS 92A.390(1) requires a resolution from a
2 corporation's board of directors expressly providing its shareholders with dissenter's rights
3 despite the market-out exception afforded to the corporation under NRS 92A.390(1)(a).
4 *Knickmeyer v. State ex. rel. Eighth Judicial Dist. Ct.*, 408 P.3d 161, 166 (Nev. Ct. App. 2017)
5 ("In interpreting a statute, [courts] begin with its plain meaning and consider the statute as a
6 whole, awarding meaning to each word, phrase, and provision, while striving to avoid
7 interpretations that render any words superfluous or meaningless."). Black's Law Dictionary
8 defines express to mean "[c]learly and unmistakably communicated; stated with directness and
9 clarity." *Express*, Blacks' Law Dictionary (11th ed. 2019).

10 25. The Amended Merger Agreement is not a resolution by the Board.

11 26. For this reason alone, Respondents' argument fails.

12 27. Respondents' argument also fails because the language in the Amended Merger
13 Agreement does not expressly provide for dissenter's rights and/or waive the provisions of
14 NRS 92A.390(1)(a).

15 28. Respondents also point to statements in a May 25, 2016 Proxy Statement
16 (Schedule 14A) filed with the SEC to support their argument that CYH informed its
17 stockholders that they had dissenter's rights. But like the Amended Merger Agreement, the
18 Proxy Statement is not a resolution by the Board, and therefore does not meet the exception set
19 forth in NRS 92A.390(1).

20 29. Respondents maintain that Nevada dissenter's rights statutes are meant to protect
21 minority shareholders from being unfairly impacted by the majority shareholders' decision to
22 approve a merger, and such statutes should be liberally construed. Respondents argue that CYH
23 waived the market-out exception and is estopped from relying on the market-out exception
24 based on the terms of the plan of merger as disclosed and summarized in CYH's notice of
25 shareholders meeting to approve the plan of merger such that notions of justice and fairness
26 should allow Respondents to pursue dissenter's rights. Respondents' argument is unavailing.

1 30. The Nevada Legislature included the market-out exception for publicly traded
2 companies, with certain limited exceptions. To the extent Respondents believe the market-out
3 exception codified in NRS 92A.390(1) to be unjust or unfair, their remedy lies with the
4 Legislature, not this Court.

5 31. Respondents also argue that CYH affirmatively represented in the Amended
6 Merger Agreement and Proxy Statement that its shareholders had dissenter's rights, and that
7 such affirmative representations constitute a waiver or an estoppel preventing CYH from
8 asserting the market-out exception. Respondents' argument fails for several reasons.

9 32. First, waivers of statutory rights are not favored. To waive statutory rights, a
10 party's waiver must be clearly and unmistakably established. *DRG/Beverly Hills, Ltd. v.*
11 *Chopstix Dim Sum Cafe & Takeout III, Ltd.*, 35 Cal.Rptr.2d 515, 518 (1994); *see also* 28
12 Am.Jur.2d *Estoppel and Waiver* §200. The language cited by Respondents in the Amended
13 Merger Agreement and Proxy Statement do not constitute a clear and unmistakable waiver of
14 CYH's statutory right to the market-out exception codified in NRS 92A.390.

15 33. Second, where the Legislature permits a particular limited waiver upon the
16 satisfaction of a set of conditions, it intends that no other related waivers are permitted. *In re*
17 *Marriage of Fell*, 64 Cal.Rptr.2d 522, 526–27 (1997); *see also* 28 Am. Jur. 2d *Estoppel and*
18 *Waiver* §200.

19 34. Here, the Legislature permitted corporations covered by the market-out
20 exception to waive their statutory right to the market-out exception by the corporation's board
21 of directors passing a resolution expressly providing that its stockholders are entitled to pursue
22 dissenter's rights despite the market-out exception. Because the Legislature already provided a
23 method of waiver upon the satisfaction of a set of conditions, no other related waivers are
24 permitted.

25 35. The Court has carefully considered Respondents' remaining arguments and
26 deems them to be without merit.

36. Given the foregoing, the Court concludes that pursuant to NRS 92A.390, stockholders of a corporation do not have the right to dissent when the corporation's stock is a covered security absent certain exceptions.

37. CYH's stock was a covered security because the stock traded on the NASDAQ Capital Market at all relevant times herein.

38. Because CYH's stock was a covered security, Respondents do not have the right to dissent.

39. Respondents have not identified any exceptions that would entitle them to pursue dissenter's rights with respect to CYH.

40. No genuine issues of material fact remain that would preclude entry of summary judgment.

41. CYH is therefore entitled to judgment as a matter of law.

III. ORDER

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. Petitioner China Yida Holding, Co.’s Motion for Summary Judgment is GRANTED.

2. Judgment is hereby entered as a matter of law in favor of Petitioner China Yida Holding, Co. and against Respondents Pope Investments, LLC, Pope Investments II, LLC, and Annuity & Life Reassurance, Ltd.

3. Respondents Pope Investments, LLC, Pope Investments II, LLC, and Annuity & Life Reassurance, Ltd. do not have the right to dissent pursuant to NRS 92A.390 and are therefore precluded from pursuing dissenter's rights or a fair value determination of their stock of China Yida Holding, Co.

4. Petitioner may file an Application for Attorney's Fees to the extent it believes it has a basis to do so within 14 days of entry of this Order.

DATED this 5 day of Sept., 2019.

Nancy L Alf
DISTRICT COURT JUDGE

Submitted by:

~~J. Robert Smith, NSB #10992~~
Susan M. Schwartz, NSB #14270
Holland & Hart, LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Attorneys for Petitioner China Yida Holding, Co.

Approved as to form:

Peter L. Chasey
Chasey Law Offices
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129
Attorneys for Respondents

13491354_v2

4. Petitioner may file an Application for Attorney's Fees to the extent it believes it has a basis to do so within 14 days of entry of this Order.

DATED this _____ day of _____, 2019.

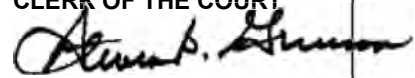
DISTRICT COURT JUDGE

Submitted by:

J. Robert Smith, NSB #10992
Susan M. Schwartz, NSB #14270
Holland & Hart, LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Attorneys for Petitioner China Yida Holding, Co.

Approved as to form:

Peter L. Chasey
Chasey Law Offices
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129
Attorneys for Respondents



MEMC

J. Robert Smith (SBN 10992)
Joshua M. Halen (SBN 13885)
HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Phone: 702.669.4600
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jrsmith@hollandhart.com
jmhalen@hollandhart.com

Attorneys for Petitioner

**DISTRICT COURT
CLARK COUNTY, NEVADA**

CHINA YIDA HOLDING, CO. a Nevada
corporation,

Petitioner,

v.

POPE INVESTMENT, LCC, a Delaware
limited liability company; POPE
INVESTMENTS II, LLC, a Delaware limited
liability company; and ANNUITY & LIFE
REASSURANCE, LTD., an unknown limited
company,

Respondent.

Case No. A-16-746732-P
Dept. No. XXVII

**PETITIONER'S MEMORANDUM OF
COSTS AND DISBURSEMENTS**

China Yida Holding, Co. ("CYH"), by and through its counsel of record Holland & Hart
LLP, hereby submits the following Memorandum of Costs and Disbursements:

Clark County Electronic Filing Fees	\$312.00
Computerized Research	\$96.09
Copies of official documents to be used as exhibits	\$34.00
Court Reporter	\$2,835.80
Delivery Services	\$286.40
Expert Fees	\$51,611.87 ¹

¹ CYH requests expert fees in excess of \$1,500 as "the circumstances surrounding the expert's testimony were of such necessity as to require the larger fee." NRS 18.005(5). In determining whether to grant costs to the prevailing party in excess of \$1,500, courts consider factors such as the importance of the expert's testimony to the party's case, the extent and nature of the work performed by the expert, whether the expert conducted independent investigations or testing, and

Travel related charges including Airfare, Lodging, Meals, Transportation	\$3,950.56
Witness Fees	\$990.00
TOTAL	\$4,940.56

Documentation in support of the foregoing costs is attached hereto. Based upon the foregoing, Petitioner respectfully requests that an award of costs be issued against Respondents in the amount of \$60,116.72.

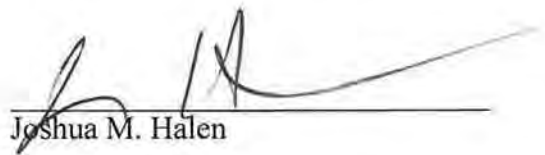
the fee actually charged and paid by the party. *See Frazier v. Drake*, 131 Nev. 632, 650-51, 357 P.3d 365, 377-78 (Ct. App. 2015) (providing non-exhaustive, non-exclusive list of factors for courts to consider when awarding expert witness costs above statutory limit).

This case concerned a fair value determination of CHY's stock as demanded by Respondents, pursuant to NRS Ch. 92A. The term "fair value" means the value of the stock determined "using customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal." NRS 92A.320(2). In Nevada, "both the dissenting stockholder and the corporation have the burden of proving their respective valuation conclusions by a preponderance of the evidence in the district court. Final responsibility for determining fair value, however, lies with the court, which must make its own independent value determination." *Am Ethanol, Inc. v. Cordillera Fund. L.P.*, 127 Nev. 147, 154-55, 252 P.3d 663, 667 (2011). Dissenting shareholder suits are commonly referred to as the "battle of the experts" as "the outcome of [dissenter's rights suits] largely depends on [a court's] acceptance, rejection, or modification of the views of the parties' valuation experts." *Global GT LP v. Golden Telecom, Inc.*, 993 A.2d 497, 498 (Del. Ch. 2010). As CHY was required to prove the fair value of its stock using customary and current valuation concepts and techniques in order to prevail at trial, the retention of its expert witnesses was essential to this case. Further, as seen in the attached reports, this case required a valuation of a Chinese company and of Chinese real estate. As the expert witnesses were required to provide a valuation to determine the fair value of CHY's before the subject merger, CHY should be awarded its full expert witness fees of \$51,611.87, pursuant to NRS 18.005(5).

1 STATE OF NEVADA)
2 WASHOE COUNTY)

3 Joshua M. Halen, being duly sworn, states that affiant is the attorney for the plaintiff and
4 has personal knowledge of the above costs and disbursements expended; that the items contained
5 in the above memorandum are true and correct to the best of this affiant's knowledge and belief;
6 and that the said disbursements have been necessarily incurred and paid
7 in this action.

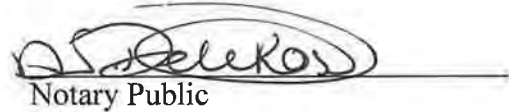
8 DATED this 16th day of September, 2019.

9
10 
Joshua M. Halen

11 STATE OF NEVADA)
12 WASHOE COUNTY) : ss

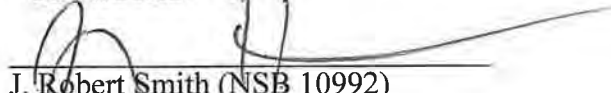
13 SUBSCRIBED AND SWORN to before me this 16th day of September, 2019, by Joshua
14 M. Halen.



17 
Notary Public

18 The undersigned does hereby affirm that the preceding document does not contain the
19 social security number of any person

20 SUBMITTED BY:

21 
J. Robert Smith (NSB 10992)
Joshua M. Halen (
22 HOLLAND & HART LLP
5441 Kietzke Lane, Second Floor
Reno, Nevada 89511
Attorneys for Plaintiff
23
24
25
26
27
28

1 **CERTIFICATE OF SERVICE**

2 I hereby certify that on the 16th day of September, 2019, a true and correct copy of the
3 foregoing **MEMORANDUM OF COSTS** was served by the following method(s):

- 4 ☒ **Electronic**: by submitting electronically for filing and/or service with the Eighth Judicial
5 District Court's e-filing system and served on counsel electronically in accordance with
the E-service list to the following email addresses:

6 Peter L. Chasey, Esq.
7 CHASEY LAW OFFICES
3295 N. Fort Apache Road, Suite 110
8 Las Vegas, Nevada 89129

9 *Attorneys for Respondents*

- 10 ☐ **U.S. Mail**: by depositing same in the United States mail, first class postage fully prepaid
to the persons and addresses listed below:

- 11
12 ☐ **Email**: by electronically delivering a copy via email to the following e-mail address:

- 13
14 ☐ **Facsimile**: by faxing a copy to the following numbers referenced below:

- 15
16 ☐ **Receipt of Copy**:

17
18
19 /s/ Audrey Brown
20 An Employee of Holland & Hart LLP

21 13363443_v1
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28

SUMMARY

AMOUNT	DESCRIPTION
\$522.50	TOTAL - Clark County Electronic Filing Fees
\$2,532.50	TOTAL - Computerized Research
\$34.00	TOTAL - Copies of Official Documents
\$2,835.80	TOTAL - Court Reporter
\$286.40	TOTAL - Deliver Services
\$51,611.87	TOTAL - Expert Fees
	TOTAL - Travel related charges including Airfare,
\$3,950.56	Lodging, Meals, Transportation
\$990.00	TOTAL - Witness fee
\$62,763.63	TOTAL COSTS

Clark County Filing Fees

DATE	BILLED	AMOUNT	DESCRIPTION
11/15/2016	\$3.50	\$3.50	Clark County: Initial Appearance Fee Disclosure
11/15/2016	\$3.50	\$3.50	Clark County: Petition for: (1) Declaratory Relief and; (2) Fair Value Determination
11/15/2016	\$270.00	\$270.00	Clark County: Petition for: (1) Declaratory Relief and; (2) Fair Value Determination
12/1/2016	\$3.50	\$3.50	Clark County: Summons
12/1/2016	\$3.50	\$3.50	Clark County: Summons - Civil and Acceptance of Service
12/1/2016	\$3.50	\$3.50	Clark County: Summons-Civil
12/1/2016	\$3.50	\$3.50	Clark County: Summons-Civil
1/6/2017	\$3.50	\$3.50	Clark County: First Amended Petition for Fair Value Determination;
6/6/2017	\$3.50	\$3.50	Clark County: Joint Case Conference Report
12/8/2017	\$3.50	\$3.50	Clark County: Stipulation and Order to Extend Rebuttal Expert Disclosure Deadline
12/11/2017	\$3.50	\$3.50	Clark County: Notice of Entry of Stipulation and Order to Extend Rebuttal Expert Disclosure Deadline
12/17/2018	\$3.50	\$3.50	Clark County: Notice of Entry of Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
12/17/2018	\$3.50	\$3.50	Clark County: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
3/22/2019	\$3.50	\$3.50	Clark County: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
3/23/2019	\$3.50	\$3.50	Clark County: Notice of Entry of Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
5/22/2019	\$203.50	\$203.50	Clark County: Petitioner China Yida Holdings, Co.'s Motion for Summary Judgment
	\$522.50	\$522.50	TOTAL - Clark County Electronic Filing Fees

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Fees

Description	Amount
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Description	Amount
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Filing Total: \$0.00

Description	Amount
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Filing Total: \$0.00

Description	Amount
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Total Filing Fee	\$200.00
E-File Fee	\$3.50
Envelope Total:	\$203.50

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 Amount \$ 203.50
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Computerized Research

DATE	BILLED	AMOUNT	DESCRIPTION
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3/6/2019	\$102.00	\$102.00	Westlaw
3/6/2019	\$214.50	\$214.50	Westlaw
3/12/2019	\$51.00	\$51.00	Westlaw
3/13/2019	\$51.00	\$51.00	Westlaw
3/25/2019	\$51.00	\$51.00	Westlaw
3/27/2019	\$71.50	\$71.50	Westlaw
3/27/2019	\$102.00	\$102.00	Westlaw
3/28/2019	\$102.00	\$102.00	Westlaw
4/1/2019	\$51.00	\$51.00	Westlaw
4/3/2019	\$71.50	\$71.50	Westlaw
4/4/2019	\$51.00	\$51.00	Westlaw
5/7/2019	\$71.50	\$71.50	Westlaw
5/9/2019	\$143.00	\$143.00	Westlaw
5/9/2019	\$286.00	\$286.00	Westlaw
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	\$3,318.50	\$2,532.50	TOTAL - Computerized Research

Copies of Official Documents

DATE	BILLED	AMOUNT	DESCRIPTION
4/17/2019	\$34.00	\$34.00	Nevada Secretary of State - Entity Copies: C20190405-1665. Certified copies of official documents to be used as exhibits
	\$34.00	\$34.00	TOTAL - Copies of Official Documents

STATE OF NEVADA

BARBARA K. CEGAVSKE

Secretary of State

KIMBERLEY PERONDI

*Deputy Secretary
for Commercial Recordings*



OFFICE OF THE
SECRETARY OF STATE

Commercial Recordings Division

*202 N. Carson Street
Carson City, NV 89701-4201
Telephone (775) 684-5708
Fax (775) 684-7138*

HOLLAND & HART LLP

NV

Job:C20190405-1665

April 17, 2019

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Description	Document Number	Filing Date/Time	Qty	Price	Amount
Entity Copies	00011290934-59		2	\$2.00	\$4.00
Copies - Certification of Document	00011290934-59		1	\$30.00	\$30.00
Total					\$34.00

Payments

Type	Description	Amount
Billed	751127	\$34.00
Total		\$34.00

Credit Balance: \$0.00

Job Contents:

NV Corp Certified Copy Request 1
Cover Letter

HOLLAND & HART LLP

NV

APP0591

STATE OF NEVADA

BARBARA K. CEGAVSKE

Secretary of State

KIMBERLEY PERONDI

*Deputy Secretary
for Commercial Recordings*



OFFICE OF THE
SECRETARY OF STATE

Commercial Recordings Division

*202 N. Carson Street
Carson City, NV 89701-4201
Telephone (775) 684-5708
Fax (775) 684-7138*

Certified Copy

April 17, 2019

Job Number: C20190405-1665
Reference Number: 00011290934-59
Expedite:
Through Date:

The undersigned filing officer hereby certifies that the attached copies are true and exact copies of all requested statements and related subsequent documentation filed with the Secretary of State's Office, Commercial Recordings Division listed on the attached report.

Document Number(s)	Description	Number of Pages
20120774337-26	Articles of Incorporation	2 Pages/1 Copies



Respectfully,

Barbara K. Cegavske

Barbara K. Cegavske
Secretary of State

Certified By: Paul Reyes
Certificate Number: C20190405-1665

Commercial Recording Division
202 N. Carson Street
Carson City, Nevada 89701-4201
Telephone (775) 684-5708
Fax (775) 684-7138

APP0592

Court Reporter

DATE	BILLED	AMOUNT	DESCRIPTION	
6/17/2019	\$1,010.85	\$1,010.85	Depo International (45-0581340); INVOICE#: 47176; DATE: 6/17/2019 - Original & One Eltronic Certified Transcript	Court Reporter
6/12/2019	\$949.05	\$949.05	Oasis Reporting Services	Court Reporter
6/25/2019	\$875.90	\$875.90	Epig Hong Kong, Limited; INVOICE#: HK1005319; DATE: 6/25/2019 - Deposition Transcripts	Court Reporter
	\$2,835.80	\$2,835.80	TOTAL - Court Reporter	



Depo International
703 South Eighth Street
Las Vegas, NV 89101
Ph: 800.591.9722 Fax: 702.386.9825

INVOICE

Invoice No.	Invoice Date	Job No.
47176	6/17/2019	42684
Job Date	Case No.	
5/31/2019	A-16-746732-P	
Case Name		
China Yida Holding Co. vs. Pope Investments, LLC, et al.		
Payment Terms		
Due upon receipt (1.5%/mo & collection)		

RECEIVED

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Financial Services

J. Robert Smith
Holland & Hart
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William "Bill" Wells

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Thank you for your business!



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City 67 GL-23201
State 67 GL-23202
City Consumption GL-23201
State Consumption GL 23202
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Tax included ☐

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Date : 7/1/2019

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Invoice No. : 47176
Invoice Date : 6/17/2019
Total Due : \$1,010.85

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Job No. : 42684
BU ID : 2-DI LV
Case No. : A-16-746732-P
Case Name : China Yida Holding Co. vs. Pope Investments, LLC, et al.

APP0594

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J. Robert Smith
Holland & Hart LLP
9555 Hillwood Drive
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Invoice No.	Invoice Date	Job No.
41361	6/12/2019	34185
Job Date	Case No.	
5/31/2019	A-16-746732-P	
Case Name		
China Yida Holding, Co. v. Pope Investments, LLC, et al.		
Payment Terms		
Net 21		

ORIGINAL & 1 CERTIFIED COPY OF TRANSCRIPT & INDEX OF:

Joseph L. Leauanae, CPA

Exhibit

Half-Day Attendance

E-Bundle With O&I and No Hard Copy

Local Delivery

136.00 Pages

105.00 Pages

720.80

68.25

115.00

25.00

20.00

TOTAL DUE >>>

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AFTER 7/12/2019 PAY

\$1,043.96

Ordered transcripts include a fully hyperlinked word index and archival of transcripts, invoices and exhibits. All invoices due upon receipt. Past-due invoices accrue interest at a rate of 1.5% per month. Payment is not contingent upon client or insurance carrier reimbursement. *** A 3.5% credit card processing fee will be charged on all invoices paid by credit card. ***

Thank you for your business!

Tax ID: 26-3403945

Phone: 702-669-4600 Fax: 702-669-4650

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Holland & Hart LLP
9555 Hillwood Drive
Second Floor
Las Vegas NV 89134

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Amount \$ 949.05
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Job No. : 34185

BU ID : 1-MAIN

Case No. : A-16-746732-P

Case Name : China Yida Holding, Co. v. Pope Investments, LLC, et al.

APP0595

Epiq Hong Kong, Limited
Suites 1102-1104, 11/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
Phone: +852 2522 1998 | Fax: +852 2522 1575
Email: hongkong@epiqglobal.com



Holland & Hart LLP
9555 Hillwood Drive
2nd Floor
Las Vegas, Nevada 89134
United States

Invoice #: HK1005319

Invoice Date: 6/25/2019

Our Job #: 38862

Customer Order #:

Attention: J. Robert Smith

Terms: 14 days from date of invoice

Due Date: 7/9/2019

China Yida Holdings v
Pope Investments & Annuity
& Life Reassurance
May 16, 2019

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
Minhua Chen (May 16, 2019)				
Deposition Transcript - First copy to other parties (Standard)	100.00	Pg	3.00	300.00
Exhibit copies	138.00	Pg	0.55	75.90
Video sync	5.00	Ea	100.00	500.00

RECEIVED

JUL 03 2019

Financial Services

INVOICE APPROVED FOR PAYMENT

Vendor: 60623
Ofc/GL: 67
Client: 92547.0002
Tkpr: 550 6086
Amount: 875.90
By: [Signature]
Date: 7/2/2019



Sales & Use Tax Accrual

City: 67 GL-23201
State: 67 GL-23202
City Consumption: GL-23201
State Consumption: GL-23202
Exempt from tax: [check]
Tax included: [check]

Total Invoice: USD 875.90

NOTES:

1. This is a computer generated invoice. No signature is required.
2. Please write our invoice # on the reverse of the cheque or on your payment reference for wire transfer.
3. Invoices are payable within the stated terms otherwise 2% interest will be charged per month on past due accounts.
4. The invoice amount is nett of all bank charges. All bank charges should be borne by the client.

Payment by Wire Transfer:

Beneficiary Name: Epiq Hong Kong, Limited
Bank Name: The Hong Kong & Shanghai Banking Corporation Limited
Swift Code: HSBCHKHHHKH
Bank Code: 004
HKD Account #: 499-183796-001
USD Account #: 499-183796-201

Payment by Cheque, please send to:

Epiq Hong Kong, Limited
Suites 1102-1104, 11/F, Central Plaza
18 Harbour Road
Wanchai
Hong Kong
Attention: Finance Department

APP0596

Delivery Services

DATE	BILLED	AMOUNT	DESCRIPTION
11/18/2016	\$12.50	\$12.50	Runners charge: Document attached - Three (3) Summons (original & 1 of each); District Court; have Clerk issue;
11/18/2016	\$12.50	\$12.50	Runners charge: Document attached - Summons (3 copies); Petition, IAFD and Acceptance and Civil Cover Sheet; deliver to Peter L. Chasey, 3295 North. Fort Apache Rd., Suite 110, Las Vegas, Nevada 89129 - telephone: 702-233-0393;
3/27/2017	\$12.50	\$12.50	Runners Charge: File orig (Req for Exemption) with ADR & bring back conformed copy.
3/27/2017	\$12.50	\$12.50	Runners Charge: File Orig Req for Exemption with ADR & bring back conformed copy.
5/19/2017	\$12.50	\$0.00	Runners Charge: Deliver check to CC Law Library, then delivery letter to ADR office
10/5/2017	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation & Order to Continue Discovery. Deliver to Peter Chasey - Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 89129
12/5/2017	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline. Pick up from Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 891029.
12/5/2017	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Extend the Rebuttal Disclosure Deadline; deliver to Department 27
12/7/2017	\$12.50	\$12.50	Runners Charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline; pick up from Department 27
11/21/2018	\$12.50	\$12.50	Runners charge: Document attached - 3 sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
11/26/2018	\$12.50	\$12.50	Runners charge: Document attached - 3 Sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
12/11/2018	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines. District Court; pick up original signature from Chasey; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 10, Las Vegas, Nevada 89129; hand Deliver both original signatures on SAO to Department 27

Delivery Services

12/14/2018	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court; pick up from Department 27 - if not in outbox, buzz the JEA
3/21/2019	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 110
3/22/2019	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court, deliver to Department 27
5/22/2019	\$12.50	\$12.50	Runners charge: Doc attached - Petitioner's Motion for Summary Judgment; District Court; courtesy copy for Judge - Department 27;
5/31/2019	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order Re-Noticing Petitioner's Motion for Summary Judgment; District Court; courtesy copy hand deliver to Judge - Department 27
	\$212.50	\$200.00	Subtotal
4/13/2017	\$19.21	\$19.21	NEXT DAY AIR, International Busine, Christian Bendixen Haven, Columbus, OH, 1Z78E3A50194097152
5/14/2019	\$67.19	\$67.19	COM. NEXT DAY AIR, Rob Smith, Esq., Holland & Hart LLP, LAS VEGAS, NV, 1Z78E3A5NT90926688
	\$86.40	\$86.40	Subtotal
	\$298.90	\$286.40	TOTAL - Deliver Services

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☒ **URGENT**

SAVE COPY TO DM5 CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 11/18/16 Time Requested: 3:43 PM Requestor: Gaylene Ext. 3013 Atty. JRS 5507
Client/Matter No.: 92547.0002 Case No.: A-16-746732-P
Client/Matter Name: China Yida

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ (Be Sure To Check One Box)

Documents Attached: 3 Summons (orig. & 1 of each)

Original + 3 copies

≡ **10:30 a.m. Date: 11-21-16** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

- ☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____
- ☒ Indicate Court Instruction: **Have Clerk Issue**
- ☐ Courtesy Copy for Judge: Dept. No.: _____
- ☐ Clark County Recorder - DEADLINE 5:00 p.m.
- ☐ Hand Deliver to: _____ Phone No.: _____
- _____ Phone No.: _____
- ☐ RECEIPT OF COPY FROM: _____ Phone No.: _____
- _____ Phone No.: _____
- ☐ Pick Up from: _____
- ☐ Special Instructions: _____
- ☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: [Signature] Date: 11/21 Time Completed: _____
Signature of Runner

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☒ **URGENT**

SAVE COPY TO DM5 CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 11/18/16 Time Requested: 3:47 PM Requestor: Gaylene Ext. 3013 Atty. JRS 5507

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ (Be Sure To Check One Box)

Documents Attached: Summons (3 copies); Petition, IAFD and Acceptance \$ Civil Cover Sheet

Original + 3 copies

≡ **2:30 p.m. Date: 11-21-16** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☐ Court: _____ ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: Peter L Chasey, 3295 N. Fort Apache Rd., Ste. 110, Las Vegas 89129 Phone No.:
tel 702-233-0393 Phone No.: _____

☐ RECEIPT OF COPY FROM: _____ Phone No.: _____
_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: 15 Date: 11/21 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 3/27/17 Time Requested: 9:15 AM Requestor: yjd Ext. 664626 Atty. AMC 5865

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Request for Exemption from Arbitration

Original + 1 copies

≈ 10:30 a.m. Date: 03/27/17 RETURN TO THE OFFICE NO LATER THAN: ☐ a.m. / ☐ p.m.

☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☒ Indicate Court Instruction: **See Special Instructions**

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☒ Special Instructions: Please file original with ADR (Phoenix bldg.) and bring back conformed copy.

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS Date: 3/27 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 5/19/17 Time Requested: 10:14 AM Requestor: yjd Ext. 664626 Atty. AMC 5865

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Deliver check to Clark County Law Library - TIEN delivery letter to ADR

Original + 1 copies

≡ 10:30 a.m. Date: 05/19/17 RETURN TO THE OFFICE NO LATER THAN: ☐ a.m. / ☐ p.m.

☐ Court: District Court - DEADLINE IS 5:00 PM ☐ Obtain Copy: _____

☒ Indicate Court Instruction: See Special Instructions

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: Clark County Law Library Phone No.: _____

309 S. 3rd Street, LV, NV 89101 Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☒ Special Instructions: Deliver the check to law library first, then deliver letter to ADR office. Thanks.

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: JL Date: 5/19/17 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/5/17 Time Requested: 3:49 PM Requestor: yjd Ext. 664626 Atty. AMC

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Extend the Rebuttal Disclosure Deadline

Original + 1 copies

≅ 10:30 a.m. Date: 12/06/17 RETURN TO THE OFFICE NO LATER THAN: ☐ a.m. / ☐ p.m.

☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

3rd FLC

☒ Hand Deliver to: 27 Phone No.: _____

Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL Date: 12/6/17 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/5/17 Time Requested: 12:26 PM Requestor: yjd Ext. 664626 Atty. AMC 5865

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Extend the Rebuttal Disclosure Deadline

Original + 1 copies

≅ 2:30 p.m. Date: 12/05/17 RETURN TO THE OFFICE NO LATER THAN: ☐ a.m. / ☐ p.m.

☐ Court: District Court - DEADLINE IS 5:00 PM ☐ Obtain Copy:

☐ Indicate Court Instruction:

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: Phone No.:

 Phone No.:

☐ Receipt of Copy from: Phone No.:

 Phone No.:

☒ Pick Up from: Chasey Law Offices 3295 N. Fort Apache Road, Suite 110, LV, NV 89129

☐ Special Instructions:

☐ Obtain Signature of:

Received by: Time: Date: / /

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By:  Date: 12/5/17 Time Completed:
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/11/18 Time Requested: 1:35 PM Requestor: vid Ext. 664626 Atty. SMS

Client/Matter No.: 92547-0002

Case No.: A-16-746732-P

5943

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≡ 2:30 p.m. Date: 12/11/17 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: District Court - DEADLINE IS 5:00 PM ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: 2). Dept. 27. Thank you. Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: 1). Peter Chasey - 3295 N. Fort Apache Rd, Suite 10, 89129

☒ Special Instructions: First: pick up original signature from Chasey; Second: deliver both original signatures on SAO to Department 27. Thanks.

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: _____ / _____ / _____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS Date: 12/11 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/14/18 Time Requested: 1:12 PM Requestor: yjd Ext. 664626 Atty. SMS 5-943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≡ 2:30 p.m. Date: 12/14/17 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: Dept. 27 - if not in outbox, buzz the JEA. Thanks!

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL Date: 12/14 Time Completed: _____
Signature of Runner

Delivery Services

DATE	BILLED	AMOUNT	DESCRIPTION
11/18/2016	\$12.50	\$12.50	Runners charge: Document attached - Three (3) Summons (original & 1 of each); District Court; have Clerk issue;
11/18/2016	\$12.50	\$12.50	Runners charge: Document attached - Summons (3 copies); Petition, IAFD and Acceptance and Civil Cover Sheet; deliver to Peter L. Chasey, 3295 North. Fort Apache Rd., Suite 110, Las Vegas, Nevada 89129 - telephone: 702-233-0393;
3/27/2017	\$12.50	\$12.50	Runners Charge: File orig (Req for Exemption) with ADR & bring back conformed copy.
5/19/2017	\$12.50	\$0.00	Runners Charge: Deliver check to CC Law Library, then delivery letter to ADR office
10/5/2017	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation & Order to Continue Discovery. Deliver to Peter Chasey - Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 89129
12/5/2017	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline. Pick up from Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 891029.
12/5/2017	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Extend the Rebuttal Disclosure Deadline; deliver to Department 27
12/7/2017	\$12.50	\$12.50	Runners Charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline; pick up from Department 27
11/21/2018	\$12.50	\$12.50	Runners charge: Document attached - 3 sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
11/26/2018	\$12.50	\$12.50	Runners charge: Document attached - 3 Sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
12/11/2018	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines. District Court; pick up original signature from Chasey; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 10, Las Vegas, Nevada 89129; hand Deliver both original signatures on SAO to Department 27
12/14/2018	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court; pick up from Department 27 - if not in outbox, buzz the JEA

Cindy Arnold

*92547
0002
China Yida*

Delivery Services

3/21/2019	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 110
3/22/2019	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court, deliver to Department 27
5/22/2019	\$12.50	\$12.50	Runners charge: Doc attached - Petitioner's Motion for Summary Judgment; District Court; courtesy copy for Judge - Department 27;
5/31/2019	\$12.50	\$12.50	Runners charge: Doc attached - Stipulation and Order Re-Noticing Petitioner's Motion for Summary Judgment; District Court; courtesy copy hand deliver to Judge - Department 27
	\$200.00	\$187.50	Subtotal
4/13/2017	\$19.21	\$19.21	NEXT DAY AIR, International Busine, Christian Bendixen Haven, Columbus, OH, 1Z78E3A50194097152
5/14/2019	\$67.19	\$67.19	COM. NEXT DAY AIR, Rob Smith, Esq., Holland & Hart LLP, LAS VEGAS, NV, 1Z78E3A5NT90926688
	\$86.40	\$86.40	Subtotal

\$286.40 \$273.90 TOTAL - Delivery Services

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/7/17 Time Requested: 4:53 PM Requestor: yjd Ext. 664626 Atty. AMC 5865

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Extend the Rebuttal Disclosure Deadline

Original + 1 copies

≡ 10:30 a.m. Date: 12/08/17 RETURN TO THE OFFICE NO LATER THAN: ☐ a.m. / ☐ p.m.

☒ Court: District Court - DEADLINE IS 5:00 PM ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: Dept 27

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS Date: 12/8 Time Completed: _____
Signature of Runner

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO DMS CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 11/21/18 Time Requested: 1:37 PM Requestor: Joyce Ext. 66-2555 Atty. Sue Schwartz

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P

5943

Client/Matter Name: China Yida/Dissenter Fair Value Proceeding

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ (Be Sure To Check One Box)

Documents Attached: 3 sets of ROGS and RFP and ROCs

Original + 3 copies

≈ **2:30 p.m. Date: 11-21-18** RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☐ Court: _____ ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: Chasey Law Offices, 3295 N Ft. Apache, Suite 110 Phone No.: _____

Phone No.: _____

☒ RECEIPT OF COPY FROM: Chasey Law Offices Phone No.: _____

Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: JS Date: 11/21 Time Completed: _____
Signature of Runner

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO DM5 CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 11/26/18 Time Requested: 12:48 PM Requestor: YJD Ext. 66-2646 Atty. Sue Schwartz

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P

5943

Client/Matter Name: China Yida/Dissenter Fair Value Proceeding

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ (Be Sure To Check One Box)

Documents Attached: 3 sets of ROGS and RFP and ROCs

Original + 3 copies

≈ **2:30 p.m. Date: 11-26-18** RETURN TO THE OFFICE NO LATER THAN: ☐ a.m. / ☐ p.m.

☐ Court: _____ ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: Chasey Law Offices, 3295 N Ft. Apache, Suite 110 Phone No.: _____

Phone No.: _____

☒ RECEIPT OF COPY FROM: Chasey Law Offices Phone No.: _____

Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HV Date: 11/26 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/14/18 Time Requested: 1:12 PM Requestor: yjd Ext. 664626 Atty. SMS *5-943*

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≡ 2:30 p.m. Date: 12/14/17 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: Dept. 27 - if not in outbox, buzz the JEA. Thanks!

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL Date: 12/14 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 12/11/18 Time Requested: 1:35 PM Requestor: vid Ext. 664626 Atty. SMS

Client/Matter No.: 92547-0002

Case No.: A-16-746732-P

5943

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≡ 2:30 p.m. Date: 12/11/17 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: District Court - DEADLINE IS 5:00 PM ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: 2). Dept. 27. Thank you. Phone No.: _____

Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

Phone No.: _____

☒ Pick Up from: 1). Peter Chasey - 3295 N. Fort Apache Rd, Suite 10, 89129

☒ Special Instructions: First: pick up original signature from Chasey; Second: deliver both original signatures on SAO to Department 27. Thanks.

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: _____ / _____ / _____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS Date: 12/11 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 3/21/19 Time Requested: 4:17 PM Requestor: vid Ext. 664626 Atty. SMS 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ 10:30 a.m. Date: 03/21/19 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☐ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: Peter Chasey - 3295 N. Fort Apache Road, Ste 110

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: [Signature] Date: 3/22 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☒ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 3/22/19 Time Requested: 11:29 AM Requestor: yjd Ext. 664626 Atty. SMS 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

2:30 p.m. Special Date: 03/22/19 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: District Court - DEADLINE IS 5:00 PM ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: _____

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: 27 Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: _____ / _____ / _____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS Date: 3/22 Time Completed: _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 5/22/19 Time Requested: 2:25 PM Requestor: vid Ext. 664626 Atty. SMS 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China-Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Petitioner's Motion for Summary Judgment

Original + _____ copies

≅ 2:30 p.m. Date: 05/22/19 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☒ Courtesy Copy for Judge: Dept. No.: 27

☐ Clark County Recorder - DEADLINE 5:00 p.m. 3rd Flr

☐ Hand Deliver to: 27 Phone No.: _____

Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL Date: 5/22/19 Time Completed: _____
Signature of Runner

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 5/31/19 Time Requested: 9:24 AM Requestor: vid Ext. 664626 Atty. SMS 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ NO CHARGE TO CLIENT: ☐ (Be Sure To Check One Box)

Documents Attached: Stipulation and Order Re-Noticing Petitioner's Motion for Summary Judgment

Original + _____ copies

≅ 10:30 a.m. Date: 05/31/19 RETURN TO THE OFFICE NO LATER THAN: _____ ☐ a.m. / ☐ p.m.

☒ Court: **District Court - DEADLINE IS 5:00 PM** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: 27

☐ Clark County Recorder - DEADLINE 5:00 p.m. 3rd Floor

☒ Hand Deliver to: 27 Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL Date: 5/31/19 Time Completed: _____
Signature of Runner

Expert Fees

DATE	BILLED	AMOUNT	DESCRIPTION
1/4/2018	\$15,000.00	\$15,000.00	Asia-Pacific Consulting and Appraisal Limited; INVOICE#: BJ-0017632; DATE: 1/4/2018 - Fee of Valuation Services - First progress bill - ***USE FUNDS ON OAD***
7/9/2018	\$12,000.00	\$12,000.00	Asia-Pacific Consulting and Appraisal Limited; INVOICE#: BJ-0017639; DATE: 7/9/2018 - Fee of Valuation Services - First progress bill - ***USE FUNDS ON OAD***
4/3/2017	\$3,000.00	\$3,000.00	International Business Advisors; INVOICE#: 040317; DATE: 4/3/2017 - Initial Retainer Fee
10/18/2017	\$2,830.14	\$2,830.14	International Business Advisors; INVOICE#: 10192017; DATE: 10/18/2017 - Professional Services
1/19/2019	\$2,403.05	\$2,403.05	International Business Advisors; INVOICE#: 1713.10; DATE: 1/19/2019 - Professional Services
3/30/2019	\$867.47	\$867.47	International Business Advisors; INVOICE#: 1713.11; DATE: 3/30/2019 - Preparation for Trial
5/31/2019	\$1,120.54	\$1,120.54	International Business Advisors; INVOICE#: 1713.12; DATE: 5/31/2019 - Expert to prepare for deposition
6/12/2019	\$3,505.10	\$3,505.10	International Business Advisors; INVOICE#: 1713.13; DATE: 6/12/2019 - Deposition & Subpoena
6/12/2019	(\$1,500.00)	(\$1,500.00)	International Business Advisors; INVOICE#: 1713.13CR; DATE: 6/12/2019 - Deposition & Subpoena
6/9/2017	\$3,496.75	\$3,496.75	International Business Advisors; INVOICE#: 1713.2; DATE: 6/9/2017 - Professional Services - Pope v. China Yida
11/8/2017	\$3,527.03	\$3,527.03	International Business Advisors; INVOICE#: 1713.4; DATE: 11/8/2017 - Business Advisors - Pope v. China Yida
12/8/2017	\$841.79	\$841.79	International Business Advisors; INVOICE#: 1713.5; DATE: 12/8/2017 - Appraisers and Appraisal - China Yida v. Pope
1/2/2018	\$440.00	\$440.00	International Business Advisors; INVOICE#: 1713.6; DATE: 1/2/2018 - Professional services in review of opposing valuation reports and search for Chinese appraisers
2/3/2018	\$440.00	\$440.00	International Business Advisors; INVOICE#: 1713.7; DATE: 2/3/2018 - Professional Services - China Yida v. Pope
3/3/2018	\$640.00	\$640.00	International Business Advisors; INVOICE#: 1713.8; DATE: 3/3/2018 - Business Advisors

Expert Fees

11/16/2018	\$3,000.00	\$3,000.00	International Business Advisors; INVOICE#: 1713.9; DATE: 11/16/2018 - Consultant review of opposing valuation
	\$51,611.87	\$51,611.87	TOTAL - Expert Fees



Asia-Pacific Consulting and Appraisal Limited
Room1501, 15/F, SPA Centre, 53-55 Lockhart,
Wanchai, Hongkong

INVOICE

RECEIVED

FEB 06 2018

FINANCIAL SERVICES

Ok for
H&H
to
pay
JSW
2/5/18 *

Invoice Date : 4 January 2018
To : China Yida Holdings Limited

Invoice Number : BJ-0017632
Payment Term : Immediate
Customer ID : 912602
Contract Number : 201712508

ITEM	AMOUNT
Fee of Valuation Services-First progress bill	USD 15,000
	Sales & Use Tax Accrual
	City GL-23201
	State GL-23202
	City Consumption GL-23201
	State Consumption GL-23202
	Exempt from tax
	Tax included
TOTAL DUE	USD 15,000

This account is now due and payable to Asia-Pacific Consulting and Appraisal Limited

Please pay directly to our bank account at:

A/C Name/客户名称 : Asia-Pacific Consulting and Appraisal Limited
Account No./账号 : OSA90000137683100
BANK NAME/银行名称 : BANK OF COMMUNICATIONS CO., LTD OFFSHORE
BANKING UNIT
ADDRESS/地址 : NO 188 , YINCHENG ZHONG ROAD, SHANGHAI, CHINA
SWIFT CODE/银行识别码 : COMMCN3XOB

* Per Rob Smith, client is unable to send wire transfer. \$15k check from client is in trust. Once hold expires, we will wire from Operating and replenish from trust. Bill 1 of 2.
JSW 2/5/18 APP0621



RECEIVED 亚太评估

Asia-Pacific Consulting and Appraisal Limited
Room 1501, 15/F, Centre, 53-55 Lockhart,
Wanchai, Hongkong

OCT 09 2018

FINANCIAL SERVICES

INVOICE

Invoice Date : 09 July 2018
To : China Yida Holdings Limited

INVOICE APPROVED FOR PAYMENT

Vendor : 58639
Ofc/GL : 67
Client : 92547.0002
Tkpr : 5507
Amount : 12,000.00
By : [Signature]
Date : 10-8-2018

Invoice Number : BJ-0017639
Payment Term : Immediate
Customer ID : 912602
Contract Number : 201712508

ITEM	AMOUNT
Fee of Valuation Services-Final progress bill	USD 12,000.00
GL-23201	
GL-23202	
GL-23201	
GL-23202	
<input checked="" type="checkbox"/>	
<input type="checkbox"/>	
TOTAL DUE	USD 12,000.00

Sales & Use Tax Accrual
City 67
State
City Consumption
State Consumption
Exempt from tax
Tax included

This account is now due and payable to Asia-Pacific Consulting and Appraisal Limited

Please pay directly to our bank account at:

A/C Name/客户名称 : Asia-Pacific Consulting and Appraisal Limited
Account No./账号 : OSA90000137683100
BANK NAME/银行名称 : BANK OF COMMUNICATIONS CO., LTD OFFSHORE
BANKING UNIT
ADDRESS/地址 : NO 188 , YINCHENG ZHONG ROAD, SHANGHAI, CHINA
SWIFT CODE/银行识别码 : COMMCN3XOBU



Asia-Pacific Consulting and Appraisal Limited

APP0622

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

17 March 2017

Mr. J. Robert Smith
Holland & Hart
5441 Kietzke Ln.
Reno, NV 89511

Re: China Yida Holdings v. Pope Investments
Fair Value Analysis

Dear Mr. Smith:

We are pleased to have this opportunity to provide the professional services of International Business Advisors (IBA) regarding the valuation of shares in China Yida Holdings (Yida). The purpose of this letter is to confirm our mutual understanding of the scope, timing and fees for the services to be provided.

Objective

REDACTED

Fees

IBA services will be provided on a time and materials basis. The professional fees will be based on the actual hours worked at the billing rates of the professionals involved. Our standard billing rates are \$200 an hour for principal consultants, \$120 an hour for associate consultants, and \$40 an hour

Mr. J. Robert Smith
17 March 2017
Page 2

for assistants. A 50% premium rate of \$300 an hour will apply for testimony time at trial and deposition.

Expenses directly related to the project, such as travel, communications and report production, are not included in the above fees. The direct expenses will be billed separately with the inclusion of a 10% overhead charge. Our professional fees and expenses are billed monthly as incurred. We anticipate payment of progress bills upon receipt of invoices. Unpaid balances over 30 days past due accrue interest at 2% per month.

In accordance with firm policy, an initial retainer of \$3,000 is payable prior to commencement of our work. The retainer will be credited toward the final invoice.

Authorization

If this engagement letter agrees with your understanding, please sign and return one copy along with the retainer. We appreciate the opportunity to assist you with this important assignment. If you have any questions, we invite you to please call.

Sincerely yours,



Christian Bendixen Haven
Principal

yida\retainer.ltr.c17

Accepted:

By:



Title: Attorney

Date: 4/3/17

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

07 October 2017

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.3**
Pope v. China Yida

Dear Mr. Smith:

For professional services in the preliminary fair valuation of minority interests in China Yida Holdings, please remit the following amount due:

	Amount
Professional fees	\$ 2,800.00
Direct project expenses	30.14
Net amount due	\$ 2,830.14

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.3.j07.hh

INVOICE APPROVED FOR PAYMENT

Vendor 52679
Ofc/Gl 67
Client 92547.0002
Tkpr 5507
Amount \$ 2,830.14
By See Attached
Date 10.12.17



APP0625

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

RECEIVED

JAN 25 2019

Financial Services

TIN: 68-0352447

19 January 2019

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511



Re: **Invoice # 1713.10**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the review and critique of the Anthem supplemental report and the Savills real estate reports, please remit the following amount due:

	Amount
Professional fees	\$ 5,280.00
Less retainer	(3,000.00)
Direct project expenses	123.05
Net amount due	\$ 2,403.05

Sales & Use Tax Accrual

City _____ GL-23201
State 67 GL-23202
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax _____
Tax included ☒

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.10.a19.hh

INVOICE APPROVED FOR PAYMENT

Vendor 52675
Ofc/GL 67
Client 92547.0002
Tkpr 5507
Amount \$ 2403.05
By [Signature]
Date 1/23/2019

APP0626

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

Address: 793 Island Court
Columbus, OH 43214

TIN: 68-0352447

Confirm & Sign
4/1/19

30 March 2019

RECEIVED

APR 03 2019

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Financial Services

Sales & Use Tax Accrual

City 67 GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax
Tax included

Re: **Invoice # 1713.11**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the preparation for trial of China Yida v Pope, please remit the following amount due:

	Amount
Professional fees	\$ 840.00
Direct project expenses	27.47
Net amount due	\$ 867.47

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per annum. If you have any questions, please call.

Thank you,



Christian Bendixen Haven

inv1713.11.c30.hh

INVOICE APPROVED FOR PAYMENT

Vendor 52679
Cic/GL 67
Client 92547.0002
Tkpr 5507
Amount \$ 867.47
By [Signature]
Date 4/1/2019

APP0627

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

793 Island Court, Columbus, OH 43214

TIN: 68-0352447

31 May 2019



Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.12**
China Yida v. Pope

INVOICE APPROVED FOR PAYMENT

Vendor : 52679
Ofc/GL : 67
Client : 92547.0002
Tkpr : 5507
Amount \$ 1,120.54
By: [Signature]
Date 6/4/2019

Dear Mr. Smith:

For professional services in the preparation for trial of China Yida v Pope through May 2019, please remit the following amount due:

	Amount
Professional fees	\$ 1,090.00
Direct project expenses	30.54
Net amount due	\$ 1,120.54

RECEIVED

JUN 07 2019

Financial Services

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.12.e31.hh

Sales & Use Tax Accrual

City 67 GL-23201
State 67 GL-23202
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax ☒
Tax included

APP0628

1 of 2

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

793 Island Court, Columbus, OH 43214

TIN: 68-0352447

12 June 2019

Sales & Use Tax Accrual

City	67	GL-23201	_____
State		GL-23202	_____
City Consumption		GL-23201	_____
State Consumption		GL-23202	_____
Exempt from tax			_____
Tax Included			_____

Atty. Robert Smith

Holland & Hart

5441 Kietzke Ln, Suite 200

Reno, NV 89511

RECEIVED

JUL 03 2019

Financial Services

Re: Invoice # 1713.13

China Yida v. Pope Deposition & Subpoena

Dear Mr. Smith:

For professional services in the deposition for Peter Chasey regarding China Yida v Pope on 7 June 2019, please remit the following amount due:

	Amount
Professional fees	\$ 2,265.00
Direct project expense	1,240.10
Initial payment - Peter Chasey	(1,500.00)
Net amount due	\$ 2,005.10

2,265.00 +
 1,240.10 +
 4,505.10 *

3,705.10 +

2,005.10 * ✓

*to pay 95%
w/ deposit*
 JUL 08 2019

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,



Christian Bendixen Haven

inv1713.13.f12.hh

INVOICE APPROVED FOR PAYMENT

Vendor * 52679
 Ofc/GL * 67
 Client * 92547.0002
 Tkpr * 5507
 Amount \$ 2,005.10
 By *[Signature]*
 Date 7/1/2019

APP0629

Holland and Hart
China Yida v Pope deposition, &subpoena
Invoice 1713.13

Professional Fees:	Rate	Hours	Fee
Principal consultant - testify	\$300	5	1,500.00
Principal consultant	\$200	1.5	300.00
Principal consultant - travel	\$50	8.5	425.00
Assistant consultant	\$120		0.00
Admin asst	\$40	1	40.00
			2,265.00
Project Expenses:			Cost
6/5 FedEx Office - electronic copies			189.11
6/4-6/5 Mileage - FedEx Office	12	0.58	6.96
6/6-6/7 Southwest Air - flight CMH-LAS-CMH			763.98
6/6 Donatos - CMH meal			9.29
6/6 Desert Cab - taxi LAS-Red Rock Hotel			66.66
6/6 Red Rock Hotel - lodging			44.07
6/7 Wendys - LAS meal			14.79
6/6-6/7 Blue Lot - CMH parking			18.00
6/6-6/7 Mileage - CMH	25	0.58	14.50
			1,127.36
Admin overhead		10%	112.74
			1,240.10
Total			3,505.10

Hour	Rate	Fees Charged
5.00	300.00	1,500.00
1.50	200.00	300.00
8.50	50.00	425.00
1.00	40.00	40.00
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<u>16.00</u>	<u>\$</u>	<u>2,265.00</u>
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Disbursements :		\$189.11	
		\$763.98	
		\$9.29	
		\$66.66	
		\$44.07	
		\$14.79	
		\$18.00	
0.58	12.00	\$6.96	Mileage
25.00	0.58	\$14.50	Mileage

Disbursements Total		\$1,127.36
Admin Overhead 10%		\$112.74
		<u>\$1,240.10</u>

Fees and Disbursements	<u>\$</u>	<u>3,505.10</u>
------------------------	-----------	-----------------

Invoice Total	<u>\$</u>	<u>3,505.10</u>
---------------	-----------	-----------------

\$ (0.00)

2 of 2

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

793 Island Court, Columbus, OH 43214

TIN: 68-0352447

12 June 2019

Atty. Robert Smith
Holland & Hart5441 Kietzke Ln, Suite 200
Reno, NV 89511

Sales & Use Tax Accrual

City	67	GL-23201	_____
State		GL-23202	_____
City Consumption		GL-23201	_____
State Consumption		GL-23202	_____
Exempt from tax			_____
Tax included			_____

RECEIVED

JUL 03 2019

Financial Services

Re: **Invoice # 1713.13CR**
China Yida v. Pope Deposition & Subpoena

Dear Mr. Smith:

For professional services in the deposition for Peter Chasey regarding China Yida v Pope on 7 June 2019, please remit the following amount due:

	Amount
Professional fees	\$ 2,265.00
Direct project expense	1,240.10
Initial payment - Peter Chasey	(1,500.00)
Net amount due	\$ 2,005.10

2,265.00 +
1,240.10 +
-
2,005.10 *
✓

ok to credit.
7/8/19

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,



* 9 0 0 5 8 8 6 5 7 *

Christian Bendixen Haven

inv1713.13.f12.hh

INVOICE APPROVED FOR PAYMENT

Vendor * 52679
Ofc/GL * 67
Client * 92547.0002
Tkpr * 5507
Amount \$ 2,005.10
By *[Signature]*
Date 7/1/2019

APP0633

Holland and Hart
China Yida v Pope deposition, & subpoena
Invoice 1713.13

Professional Fees:	Rate	Hours	Fee
Principal consultant - testify	\$300	5	1,500.00
Principal consultant	\$200	1.5	300.00
Principal consultant - travel	\$50	8.5	425.00
Assistant consultant	\$120		0.00
Admin asst	\$40	1	40.00
			2,265.00

Project Expenses:			Cost
6/5 FedEx Office - electronic copies			189.11
6/4-6/5 Mileage - FedEx Office	12	0.58	6.96
6/6-6/7 Southwest Air - flight CMH-LAS-CMH			763.98
6/6 Donatos - CMH meal			9.29
6/6 Desert Cab - taxi LAS-Red Rock Hotel			66.66
6/6 Red Rock Hotel - lodging			44.07
6/7 Wendys - LAS meal			14.79
6/6-6/7 Blue Lot - CMH parking			18.00
6/6-6/7 Mileage - CMH	25	0.58	14.50
			1,127.36

Admin overhead	10%	112.74
----------------	-----	--------

1,240.10

Total	3,505.10
-------	----------

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS
SAN DIEGO • SAN FRANCISCO • SALT LAKE CITY

TIN: 68-0352447

9 June 2017

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.2**
Pope v. China Yida

Dear Mr. Smith:

For professional services in the preliminary fair valuation of minority interests in China Yida Holdings, please remit the following amount due:

	Amount
Professional fees	\$ 6,440.00
Direct project expenses	56.75
Initial retainer	(3,000.00)
Net amount due	\$ 3,496.75

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.2.f09.hh

APP0635

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

08 November 2017

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Sales & Use Tax Accrual

City 67 GL-23201 _____
State _____ GL-23202 _____
City Consumption GL-23201 _____
State Consumption GL-23202 _____
Exempt from tax ☒ _____
Tax included _____

Re: **Invoice # 1713.4**
Pope v. China Yida

Dear Mr. Smith:

For professional services in the fair valuation report of minority interests in China Yida Holdings, please remit the following amount due:

	Amount
Professional fees	\$ 3,440.00
Direct project expenses	87.03
Net amount due	\$ 3,527.03

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,



Christian Bendixen Haven

inv1713.4.k08.hh

INVOICE APPROVED FOR PAYMENT

Vendor 52679
Ofc/GL 67
Client 92547.0002
Tkpr 6507
Amount \$ 3527.03
By Rob Smith
Date _____

BPR
S/A

APP0636

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

122734

RECEIVED

TIN: 68-0352447

08 December 2017

FEB 08 2018

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

FINANCIAL SERVICES

Re: **Invoice # 1713.5**
China Yida v. Pope

Sales & Use Tax Accrual

City 67 GL-23201 _____
State 67 GL-23202 _____
City Consumption GL-23201 _____
State Consumption GL-23202 _____
Exempt from tax ☒ _____
Tax included _____

Dear Mr. Smith:

For professional services in the review of opposing valuation report and the search for Chinese appraisers and appraisal firms for China Yida Holdings, please remit the following amount due:

	Amount
Professional fees	\$ 720.00
Direct project expenses	121.79
Net amount due	\$ 841.79

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.5.108 hh

INVOICE APPROVED FOR PAYMENT

Vendor * 52679
Ofc/Gl. * 67
Client * 92547-0002
Tkpr * 5507
Amount \$ 841.79
By [Signature]
Date 2-8-18



* 9 0 0 5 1 4 2 5 7 *

APP0637

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

RECEIVED

TIN: 68-0352447

02 January 2018

FEB 06 2018

FINANCIAL SERVICES

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.6**
China Yida v. Pope

INVOICE APPROVED FOR PAYMENT

Vendor 52079
Ofc/Gl 607
Client 92547-0002
Trkr 5507
Amount \$ 4968.15
By [Signature]
Date 2-1-18

Dear Mr. Smith:

For professional services in the review of opposing valuation reports and the search for Chinese appraisers, please remit the following amount due:

	Amount
Invoice # 1713.4 Pl. 1/2/2018 √#10311318 Do not have invoice entered	Professional fees \$ 440.00
Invoice 60-days past due	3,527.03
Invoice 30-days past due	841.79
Late interest charges	159.33
Net amount due	\$ 4,968.15

* 9 0 0 5 1 4 2 2 1 *

Asked Lucia to request invoice & see if they will waive late fee

2/17/2018

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.6.a02.hh

Sales & Use Tax Accrual

City 67 GL-23201
State 67 GL-23202
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax ☒
Tax Included

APP0638

1 of 2

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

03 February 2018



* 9 0 0 5 1 4 2 6 9 *

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.7**
China Yida v. Pope

RECEIVED

FEB 09 2018

FINANCIAL SERVICES

INVOICE APPROVED FOR PAYMENT

Vendor * 52679
Ofc/GL * 67
Client * 92547-0002
Tkpt * 5507
Amount \$ 1307.43 440.00
By [Signature]
Date 2-8-18

Dear Mr. Smith:

For professional services in the review of opposing valuation reports and the search for Chinese appraisers, please remit the following amount due:

	Amount
Professional fees	\$ 0.00
Invoice 60-days past due	will pay 2/13 processed 2/16/18 - 841.79
Invoice 30-days past due	440.00
Late interest charges	25.64
Net amount due	\$ 1,307.43

54501-67-900 = 25.64

will not reverse late fees per Mr. Bendixen 2/8/18

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.7.b03.hh

Income & Use Tax Accrual

City 67 GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL-23202
Receipts from tax
Other Deductions

440.00 +
25.64 +
465.64 *

APP0639

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

03 March 2018

RECEIVED

MAR 12 2018

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

FINANCIAL SERVICES

Check & Bill Tax Account

Write 67
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax GL-23202
(No signature)

Re: **Invoice # 1713.8**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the rebuttal review of the opposing valuation report in February, please remit the following amount due:

	Amount
Professional fees	\$ 640.00
Direct project expenses	0.00
Net amount due	\$ 640.00

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.8.c03.hh

INVOICE APPROVED FOR PAYMENT

Vendor - 52679
Cic/Gl. - 67
Client - 92547-0002
Tkpr - 5507
Amount \$ - 640.00
By - [Signature]
Date - 3-5-18



APP0640

127977

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

RECEIVED

TIN: 68-0352447

DEC 12 2018

16 November 2018

Financial Services

Sales & Use Tax Accrual

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

City 67 GL-23201
State 67 GL-23202
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax
Tax Included

Re: Invoice # 1713.9
China Yida v. Pope

Dear Mr. Smith:

For professional services to be rendered in the consultation and review of the opposing valuation report, please remit the following amount due:

	Amount
Initial retainer	\$ 3,000.00
Direct project expenses	0.00
Net amount due	\$ 3,000.00

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.9.k16.hh



INVOICE APPROVED FOR PAYMENT

Vendor * 52679
Ofc/GL * 67
Client * 92547.0002
Tkpr * 5507
Amount \$ 3,000.00
By [Signature]
Date 12/10/2018

APP0641

Travel Meals Lodging

DATE	BILLED	AMOUNT	DESCRIPTION
5/9/2019	\$529.96	\$529.96	Airfare - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/9/2019	\$346.91	\$346.91	05/09/2019 - Amex - Hotel - Lodging - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	\$77.60	\$77.60	05/15/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	\$20.36	\$20.36	05/15/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	\$44.07	\$44.07	05/15/2019 - Amex - Hotel - Lodging - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	\$21.00	\$21.00	05/15/2019 - Amex - Hotel - Dinner - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	\$9.58	\$9.58	05/15/2019 - Amex - Hotel - Meals - Other - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/16/2019	\$14.00	\$14.00	05/16/2019 - Amex - Parking - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/16/2019	\$85.99	\$85.99	05/16/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/16/2019	\$19.23	\$19.23	05/16/2019 - Amex - Hotel - Breakfast - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/17/2019	\$551.96	\$551.96	Airfare - Deposition of expert on June 7, 2019
5/17/2019	\$551.96	\$551.96	Airfare - May 31, 2019 Depositions in Las Vegas
5/17/2019	\$6.01	\$6.01	05/17/2019 - Amex - Hotel - Meals - Other - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/18/2019	\$168.37	\$168.37	05/18/2019 - Amex - Hotel - Lodging - Deposition of expert on June 7, 2019
5/18/2019	\$168.37	\$168.37	05/18/2019 - Amex - Hotel - Lodging - Deposition of expert on June 7, 2019
5/30/2019	\$91.49	\$91.49	05/30/2019 - Amex - Taxi / Toll / Train / Uber - May 31, 2019 Depositions in Las Vegas
5/30/2019	\$17.60	\$17.60	05/30/2019 - Amex - Lunch - May 31, 2019 Depositions in Las Vegas
5/31/2019	\$19.98	\$19.98	05/31/2019 - Amex - Taxi / Toll / Train / Uber - May 31, 2019 Depositions in Las Vegas
5/31/2019	\$231.65	\$231.65	05/31/2019 - Amex - Hotel - Lodging - May 31, 2019 Depositions in Las Vegas

Travel Meals Lodging

5/31/2019	\$12.45	\$12.45	05/31/2019 - Amex - Breakfast - May 31, 2019 Depositions in Las Vegas
5/31/2019	\$11.89	\$11.89	05/31/2019 - Amex - Lunch - May 31, 2019 Depositions in Las Vegas
5/31/2019	\$5.00	\$5.00	Cash Tips - May 31, 2019 Depositions in Las Vegas
5/31/2019	\$5.00	\$5.00	Cash Tips - May 31, 2019 Depositions in Las Vegas
6/1/2019	\$28.00	\$28.00	06/01/2019 - Amex - Parking - May 31, 2019 Depositions in Las Vegas
6/1/2019	\$77.08	\$77.08	06/01/2019 - Amex - Taxi / Toll / Train / Uber - May 31, 2019 Depositions in Las Vegas
6/1/2019	\$44.07	\$44.07	06/01/2019 - Amex - Hotel - Lodging - May 31, 2019 Depositions in Las Vegas
6/1/2019	\$220.34	\$220.34	06/01/2019 - Amex - Hotel - Lodging - May 31, 2019 Depositions in Las Vegas
6/1/2019	\$26.64	\$26.64	06/01/2019 - Amex - Hotel - Breakfast - May 31, 2019 Depositions in Las Vegas
6/1/2019	\$88.69	\$88.69	06/01/2019 - Amex - Hotel - Dinner - May 31, 2019 Depositions in Las Vegas
6/6/2019	\$71.34	\$71.34	06/06/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of expert on June 7, 2019
6/6/2019	\$215.15	\$215.15	06/06/2019 - Amex - Dinner - Deposition of expert on June 7, 2019
6/7/2019	\$17.00	\$17.00	06/07/2019 - Amex - Parking - Deposition of expert on June 7, 2019
6/7/2019	\$31.96	\$31.96	Taxi / Toll / Train / Uber - Deposition of expert on June 7, 2019
6/7/2019	\$25.78	\$25.78	Taxi / Toll / Train / Uber - Deposition of expert on June 7, 2019
6/7/2019	\$5.00	\$5.00	Cash Tips - Deposition of expert on June 7, 2019
6/7/2019	\$2.00	\$2.00	Cash Tips - Deposition of expert on June 7, 2019
6/8/2019	\$44.07	\$44.07	06/08/2019 - Amex - Hotel - Lodging - Deposition of expert on June 7, 2019
6/8/2019	\$43.01	\$43.01	06/08/2019 - Amex - Hotel - Breakfast - Deposition of expert on June 7, 2019

TOTAL - Travel related charges including Airfare,
Lodging, Meals, Transportation

\$3,950.56 \$3,950.56

[Log in](#) | [Enroll](#) | [Español](#)[FLIGHT](#) | [HOTEL](#) | [CAR](#) | [VACATIONS](#) | [SPECIAL OFFERS](#) | [RAPID REWARDS®](#) | [Q](#)

Your flight is booked!

We're sending a confirmation email to jesparks@hollandhart.com right now.

Trip summary

Flight

CONFIRMATION #

JNDNNR

MAY 15 - 16

RNO → LAS

FLIGHT TOTAL

\$529.96

5/15 - Las Vegas

MAY 15 - 16

Reno/Tahoe, NV to Las Vegas, NV

Confirmation # JNDNNR

PASSENGERS	EST. POINTS	EXTRAS	FARE
James Robert Smith Rapid Rewards®/Acct # 434628946 A-List	+ 5,152^{PTS}	—	Business Select Anytime

Departing 5/15/19 Wednesday

Business Select **\$243.42**
(Adult x1)

 **DEPARTS** **12:30** PM **RNO**
Reno/Tahoe, NV - RNO

FLIGHT
1574  *Nonstop*


 **ARRIVES** **1:50** PM **LAS**
Las Vegas, NV - LAS

TRAVEL TIME
1hr 20min**SUBTOTAL**
\$243.42

APP0644


Returning 5/16/19 Thursday

Anytime
(Adult x1) **\$222.96**

 DEPARTS



12:20 PM

LAS
Las Vegas, NV - LAS

 ARRIVES

1:40 PM

RNO
Reno/Tahoe, NV - RNO

FLIGHT
2205  




TRAVEL TIME
1hr 20min

Nonstop

SUBTOTAL
\$222.96

Taxes & fees **\$63.58**


Flight total **\$529.96**

Icon legend
 WiFi available  Live TV available  EarlyBird Check-In®

Helpful information:

- Please read the [fare rules](#) associated with this purchase.
- When booking with Rapid Rewards® points, your point balance may not immediately update in your account.

Payment summary

PAYMENT INFORMATION			AMOUNT PAID
 VISA 7975 XXXXXXXXXXXX7975 Expiration: 12/23	CARD HOLDER J Robert Smith	BILLING ADDRESS 7097 Voyage Drive Sparks, NV US 89436	\$529.96

Total charged

SUBTOTAL	\$466.38
TAXES & FEES	\$63.58
TOTAL DOLLARS	\$529.96

[Show price breakdown](#)

Receipt no 0837/0605/00605 05/16/19 S. 1/1

Reno-Tahoe Int. Airport

Pay Parking Ticket \$ 14.00
05/15/19 11:03 - 05/16/19 14:10
Length of stay: 1 Dy. 3 Hr. 7 Min
Long Term
Total Amount \$ 14.00
Credit Amex \$ 14.00
4:15 6:25 42492

18982E

Th
CARDHOLDER'S AGREEMENT
WITH THE ISSUER
Vehicle: 3302
Driver ID: 117573
Name: THOMAS SIMMIE

5/15/19 2:26 PM

.....
Trip # 8273
Start 5/15/19 2:07 PM
End 5/15/19 2:26 PM

Fare \$52.95
Extra #2 \$2.00
Voucher \$3.00

Subtotal \$57.95
Excise Tax \$1.74
Tip \$17.91

Total \$77.60

.....
CREDIT CARD \$77.60
*****2492

Auth Code 875171
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A000000002501
ATC: 000B
CID: EDFB502973AB674F
TERMINAL: T288859571
MERCHANT: 5270959463

CARDHOLDER ACKNOWLEDGES
RECEIPT OF FUNDS IN THE
AMOUNT OF THE TOTAL
INDICATED AND AGREES TO
PERFORM THE OBLIGATIONS
NOTED IN THE

--ORIGINAL--

--ORIGINAL--

Deluxe Cab

Cab # 8105

HACK: 114199

CUSTOMER COPY

05/15/19 TR 1791

START END MILES

15:31 15:41 3.4

Fare: \$ 12.93

Extra: \$ 0.00

Toll: \$ 0.00

Srch: \$ 0.00

Tax: \$ 0.48

Tip: \$ 3.95

Fee: \$ 3.00

TOTAL: \$ 20.36

Card: 2492

AUTH: 856966

THANKS

taxi.state.nv.us

--ORIGINAL--

Vehicle: 5507
Driver ID: 118153

5/16/19 11:08 AM

.....
Trip # 503
Start 5/16/19 10:46 AM
End 5/16/19 11:08 AM

Fare \$56.63
Voucher \$3.00

Subtotal \$59.63
Excise Tax \$1.79
Tip \$24.57

Total \$85.99

.....
CREDIT CARD \$85.99
*****2492

Auth Code 815819
PURCHASE APPROVED
Method: Chip

AMERICAN EXPRESS
AID: A000000025010801
ATC: 000D
TVR: 0000008000
IAD: 064C0103212002
TSI: E800
ARC: 3030
TERMINAL: ****3010
MERCHANT: ****45600

SIGNATURE
Thanks for riding with
Whittlesea Blue Cab
(702) 551-5151
Download our E-Hail app
www.kabit.Vegas

red rock

CASINO • RESORT • SPA

ROBERT SMITH
5441 KIETVKE
2ND FL
RENO NV 89511

Room Number: RR 19111
Arrival Date: 05/15/2019
Departure Date: 05/16/2019
Confirmation Number: 435922156867
Group Code:
Page No: 1 of 1
Date: 05/16/2019

Date	Description	Transactions
05/15/2019	APPLIED DEPOSIT *****2492	346.91-
05/15/2019	YARD HOUSE	21.00
05/15/2019	STARBUCKS HOTEL 435922156867	6.01
05/15/2019	YARD HOUSE	9.58
05/15/2019	RESORT FEE	44.07
05/15/2019	RESORT FEE \$39+TAX(\$44.07 ROOM CHARGE RR19111	307.00
05/15/2019	TAX	39.91
05/16/2019	THE GRAND CAFE 435922156867	19.23
05/16/2019	FRONT DESK AMERICAN EXP *****2492	99.89-
Balance		.00

Thank you for staying at Red Rock Resort
11011 W Charleston Blvd
Las Vegas, NV 89135
702.797.7777
<http://www.redrocklasvegas.com>

APP0650

Yard House 8327

11011 W. Charleston Blvd
Las Vegas, NV 89135

Check # :43037-8327

Kimberly S

03:15 PM 05/15/2019

Gst 1

Transaction #:1504

ID # 1938 06627 0338

* We make many of our decisions based *
* on your feedback and would like to *
* invite you to share your thoughts *
* about your visit. By completing the *
* online survey within the next *
* 7 days, you could win a \$1,000 *
* grand prize or 1 of 100 \$50 prizes. *
* Winners are drawn monthly!! *
* *
* To complete the survey and enter *
* the sweepstakes, go to *
* www.YardHouseSurvey.com and enter *
* the ID on this receipt. *
* NO PURCHASE NECESSARY. Void where *
* prohibited. See Official Rules at *
* www.YardHouseSurvey.com. *

(OFFER EXPIRES May 22, 2019)

Room Charge

Room No: 19111

Account: SMITH,ROBERT Y

Check Amount 17.75

Tip Not Included. Tip guide is
provided for your convenience.

Tip is calculated	20% -	\$3.55
after tax and	18% -	\$3.20
before discounts	15% -	\$2.66

Tip..... 3.25

Total... 21.00

X

Account Holder agrees to pay total in
accordance with agreement governing
use of such account.

APP0651

James Smith

19-111

Yard House
11011 W. Charleston Blvd
Las Vegas, NV 89135

Olivia
23:47:53 05/15/2019

Check # : 43128-8327

Guest No.1
1 G House Belgian AmberTrip 7.00
Discount During Happy Hour

Subtotal 7.00
Sales Tax 0.58

Please pay this amount
Total 7.58

Tip Not Included. Tip guide is
provided for your convenience.

Tip is calculated 20% - \$1.52
after tax and 18% - \$1.36
before discounts 15% - \$1.14

Bar

Name: 227

23:47:53 05/15/2019
Round It Up America provides an
opportunity to donate your change to
charity by rounding up your total to
the nearest dollar when you use your
debit or credit card.

----- www.rounditupamerica.org -----

Jenny E. Sparks

From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Friday, May 17, 2019 3:55 PM
To: Jenny E. Sparks
Subject: James Robert Smith's 05/30 Las Vegas trip (U6NY8T): Your reservation is confirmed.

Here's your itinerary and other important travel information.

[View our mobile site](#) | [View in browser](#)



[Manage Flight](#) | [Flight Status](#) | [My Account](#)



Hi James Robert,

We're looking forward to flying together! It can't come soon enough. Below you'll find your itinerary, important travel information, and trip receipt. See you onboard soon!

MAY 30 - JUNE 1

RNO  **LAS**

Reno/Tahoe to Las Vegas

Confirmation # **U6NY8T**

Confirmation date: 05/17/2019

PASSENGER	James Robert Smith
RAPID REWARDS #	434628946
TICKET #	5262476932583
EXPIRATION ¹	May 16, 2020
EST. POINTS EARNED	5,844

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Thursday, 05/30/2019 Est. Travel Time: **1h 15m** [Business Select®](#)

FLIGHT # 0527	DEPARTS		ARRIVES
	RNO 02:45PM Reno/Tahoe		LAS 04:00PM Las Vegas

Flight 2: Saturday, 06/01/2019 Est. Travel Time: **1h 20m** [Business Select®](#)

FLIGHT
3509

DEPARTS
LAS 10:50AM
Las Vegas



ARRIVES
RNO 12:10PM
Reno/Tahoe

Payment information

Total cost	Payment
Air - U6NY8T	Visa ending in 7975
Base Fare \$ 486.84	Date: May 17, 2019
U.S. Transportation Tax \$ 36.52	Payment Amount: \$551.96
U.S. 9/11 Security Fee \$ 11.20	
U.S. Flight Segment Tax \$ 8.40	
U.S. Passenger Facility Chg \$ 9.00	
Total \$ 551.96	

Fare Rules: If you decide to make a change to your current itinerary it may result in a fare increase. In the case you're left with travel funds from this confirmation number, you're in luck! We're happy to let you use them towards a future flight for the individual named on the ticket, as long as the new travel is completed by the expiration date.

Your ticket number: 5262476932583

Prepare for takeoff



24 hours before your departure:

Check-in on Southwest.com® or using the Southwest Mobile App. Use your mobile device and receive a mobile boarding pass.



30 minutes before your departure:

Arrive at the gate prepared to board.



10 minutes before your departure:

This is the last opportunity to board your flight if you are present in the gate area and have met all check-in requirements.

If you do not plan to travel on your flight: Things happen, we understand! Please let us know at least 10 minutes prior to your flight's scheduled departure if you won't be traveling. If you don't notify us, you may be subject to our [No Show Policy](#).

[See more travel tips](#)

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EarlyBird Check-In® reserves your boarding position at 36 hours before your flight, earlier than regular check-in.

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**Have questions about your
upcoming trip?**

Get all the answers before you leave for
the airport.

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5262476932583: NONTRANSFERABLE -BG WN RNO WN LAS243.42WN RNO243.42USD486.84END ZP RNO4.20LAS4.20 XF
RNO4.5LAS4.5

KZBP
KZBP

No Show Policy: you must notify Southwest® at least ten (10) minutes prior to your flight's scheduled departure if you do not plan to travel on your flight. Customers who fail to cancel reservations for a Wanna Get Away® fare segment at least 10 minutes prior to travel and who do not board the flight will be considered a no show, and all remaining unused Wanna Get Away funds will be forfeited. All remaining unused Business Select® and Anytime funds will be converted to reusable travel funds. If you no show your reward travel reservation, the points will be redeposited to the purchaser's Rapid Rewards account. Any taxes and fees associated with your reward travel reservation will be held for future use in the form of reusable travel funds under the name of the traveler(s).

Prohibition on Multiple/Conflicting Reservations: to promote seat availability for our Customers, Southwest prohibits multiple reservations for the same Passenger departing from the same city on the same date, or any multiple reservations containing conflicting or overlapping itineraries (such as departures for the same Customer from multiple cities at the same time). Furthermore, without advance notice to the Passenger or purchaser, Southwest may cancel such reservations, or any other reservations that it believes, in its sole discretion, were made without intent to travel. With the exception of Southwest gift cards, funds from proactively canceled reservations by Southwest will be returned to the original form of payment. Reservations paid for with a Southwest gift card will have the amount applied from the gift card held as travel funds for use by the Customer on a future Southwest Airlines flight.

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Southwest Airlines
2702 Love Field Drive
Dallas, TX 75235
1-800-I-FLY-SWA (1-800-435-9792)

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Receipt

Reno- Tahoe Intl Airport
PO Box 12490, Reno NV 895
775-328-6566
Exit Cashier 803
from: 05/30/19 13:08:00
to: 06/01/19 12:24:08
Amount: \$28.00

CARD AMEX
AUTHORIZATION *****2492
TOTAL 549620
USD\$28.00

APPROVED
UID 21275
TRAN 0000000b350fed2b

Vehicle: 5683
Driver ID: 113472

5/30/19 4:52 PM

.....
Trip # 2317
Start 5/30/19 4:20 PM
End 5/30/19 4:52 PM

Fare \$66.06
Extra #2 \$2.00
Voucher \$3.00

Subtotal \$71.06
Excise Tax \$2.13
Tip \$18.30

Total \$91.49

.....
CREDIT CARD \$91.49
*****2492

Auth Code 825241
PURCHASE APPROVED
Method: Chip

AMERICAN EXPRESS

AID: A000000025010801

ATC: 000E

TVR: 0000008000

IAD: 064C010321A002

TSI: E800

ARC: 3030

TERMINAL: ****2749

MERCHANT: ****47200

SIGNATURE

Thanks for riding with
Henderson Taxi
(702) 551-5151
Download our E-Hail app
www.kabit.Vegas

Vehicle: 4045
Driver ID: 105442
Name: Rodney Hamlett

5/31/19 8:52 AM

.....
Trip # 11358
Start 5/31/19 8:43 AM
End 5/31/19 8:52 AM
Fare \$12.01
E-Hail \$0.50
Voucher \$3.00

Subtotal \$15.51
Excise Tax \$0.47
Tip \$4.00

Total \$19.98

.....
CREDIT CARD \$19.98
*****2492

Auth Code 813316
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A000000025010801
ATC: 000F
TVR: 0000008000
IAD: 064C010321A002
TSI: E80G
ARC: 3030
TERMINAL: ****4685
MERCHANT: ****10300

SIGNATURE
Thanks for using Desert
(702) 551-5151
Download our E-Hail app
www.kabit.Vegas

Vehicle: 1439
Driver ID: 112766
Name: Christopher Sibre

6/1/19 9:27 AM

.....
Trip # 8255
Start 6/1/19 9:05 AM
End 6/1/19 9:27 AM
Fare \$54.56
Voucher \$3.00

Subtotal \$57.56
Excise Tax \$1.73
Tip \$17.79

Total \$77.08

.....
CREDIT CARD \$77.08
*****2492

Auth Code 880459
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A00000002501
ATC: 0013
CID: DB2F01AD652DA056
TERMINAL: T262022539
MERCHANT: 5271484586

CARDHOLDER ACKNOWLEDGES
RECEIPT OF FUNDS IN THE
AMOUNT OF THE TOTAL
INDICATED AND AGREES TO
PERFORM THE OBLIGATIONS
NOTED IN THE



GUEST FOLIO

4122	SMITH/ROBERT	165.00	05/31/19	DUPLICATE 16:26	25249
ROOM	NAME	RATE	DEPART	TIME	ACCT#
NKNB	XXXXXX		05/30/19		
TYPE	XXXXXXX CA		ARRIVE	TIME	
	90063				
ROOM		AXXXXXXXXXXXXX2492			MB#:
CLERK	ADDRESS	PAYMENT			
DATE	REFERENCES	CHARGES	CREDITS	BALANCES DUE	
05/30	RSRT FEE	RESORT F	29.99		
05/30	RS TAX	RESORT F	3.90		
05/30	FEE	BASEHSA	.00		
05/30	H GRILL	26384122	88.69		
05/30	ROOM	4122, 1	165.00		
05/30	OCC TAX	4122, 1	21.45		
05/31	CCARD-AX			309.03	
	AXXXXXXXXXXXXX2492				
05/31	CASH		.00		
					.00

JW MARRIOTT LAS VEGAS
221 N RAMPART BLVD
LAS VEGAS, NV 89145
702.869.7777

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This statement is your only receipt. You have agreed to pay in cash or by approved personal check or to authorize us to charge your credit card for all amounts charged to you. The amounts shown in the credit column opposite any credit card entry in the reference column above will be charged to the credit card number set forth above. (The credit card company will bill in the usual manner.) If for any reason the credit card company does not make payment on this account, you will owe us such amount. If you are direct billed, in the event payment is not made within 25 days after check-out, you will owe us interest from the check-out date on any unpaid amount at the rate of 1.5% per month (ANNUAL RATE 18%) or the maximum allowed by law, plus the reasonable cost of collection, including attorney fees.

APP0660

Signature X

SSP America
Timber Ridge
RNO Reno-Tahoe Int'l Airport
775-785-2589

175 Nick B

Tbl 112/1	Chk 3906	Gst 0
May30'19 01:23PM		

Eat In

1 Fish Tacos	13.49	
Subtotal	13.49	
Tax	1.11	
01:24PM Total	14.60	+ \$3.00 Tip

Win a \$500 Amazon Gift Card
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our prize draw
See website for T&C
www.eatonthemove.com/US

LOCATION: 2601139

Customer Care 1-877-325-8777

JW MARRIOTT LAS VEGAS STARBUCKS
Food and Beverage is SUBJECT to
Sales Tax

30243 JOMELYN

CHK 538 MAY31'19 8:26AM

1 HAM SAND	5.95
1 GRND VAN LATTE	5.55
FOOD	5.95
BEVERAGE	5.55
Tax.....	0.95
Payment.....	12.45
XXXXXXXXXXXX2492	XX/XX
AMEX	12.45



Store 3333 Dir Rick Sparrow
Main:(702) 341-0308 Rx:(702) 341-0821
1940 Village Center Circle
Las Vegas NV 89134

DELI

SC SANDWICH TURKEY	5.49 B
SC SANDWICH TURKEY	5.49 B
TAX	0.91
*** BALANCE	11.89

Credit Purchase 05/31/19 12:51
CARD # *****2492
REF: 82001274129 AUTH: 00835713

PAYMENT AMOUNT 11.89

AL AMERICAN EXPRESS
AID A000000025010801
TVR 0000008000
TSI E800

AMEX	11.89
CHANGE	0.00
TOTAL NUMBER OF ITEMS SOLD =	2
05/31/19 12:51 3333 7 180 6621	

YOUR CASHIER TODAY WAS SELENA

HOW WAS YOUR SHOPPING EXPERIENCE?
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333305/3112:517/180



00333300701801905311251
Thank you for shopping Albertsons
For Just for U or Rewards questions
call 877-276-9637 or Albertsons.com

Reimbursement Charges

5/16 - \$5.00 Bell Hop (tip)

5/31 - \$5.00 Bell Hop (tip)

6/1 - \$5.00 Bell Hop (tip)

5/16 - \$5.00 Maid (tip)

5/31 - \$5.00 Maid (tip)

6/7 - \$5.00 Bell Hop (tip)

6/7 - \$2.00 (Maid) tip

\$32.00

Jenny E. Sparks

From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Friday, May 17, 2019 4:00 PM
To: Jenny E. Sparks
Subject: James Robert Smith's 06/06 Las Vegas trip (U6SUZL): Your reservation is confirmed.

Here's your itinerary and other important travel information.

[View our mobile site](#) | [View in browser](#)



[Manage Flight](#) | [Flight Status](#) | [My Account](#)



Hi James Robert,

We're looking forward to flying together! It can't come soon enough. Below you'll find your itinerary, important travel information, and trip receipt. See you onboard soon!

JUNE 6 - JUNE 7

RNO  **LAS**

Reno/Tahoe to Las Vegas

Confirmation # **U6SUZL**


Confirmation date: 05/17/2019

PASSENGER	James Robert Smith
RAPID REWARDS #	434628946
TICKET #	5262476934401
EXPIRATION ¹	May 16, 2020
EST. POINTS EARNED	5,844

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Thursday, 06/06/2019 Est. Travel Time: **1h 15m** [Business Select®](#)

FLIGHT # 0527	DEPARTS		ARRIVES
	RNO 02:45PM Reno/Tahoe		LAS 04:00PM Las Vegas

Flight 2: Friday, 06/07/2019 Est. Travel Time: **1h 20m** [Business Select®](#)

FLIGHT
1676

DEPARTS
LAS 02:35PM
Las Vegas



ARRIVES
RNO 03:55PM
Reno/Tahoe

Payment information

Total cost

Air - U6SUZL

Base Fare	\$	486.84
U.S. Transportation Tax	\$	36.52
U.S. 9/11 Security Fee	\$	11.20
U.S. Flight Segment Tax	\$	8.40
U.S. Passenger Facility Chg	\$	9.00
Total	\$	551.96

Payment

Visa ending in 7975

Date: May 17, 2019

Payment Amount: \$551.96

Fare Rules: If you decide to make a change to your current itinerary it may result in a fare increase. In the case you're left with travel funds from this confirmation number, you're in luck! We're happy to let you use them towards a future flight for the individual named on the ticket, as long as the new travel is completed by the expiration date.

Your ticket number: 5262476934401

Prepare for takeoff



24 hours before your departure:

Check-in on Southwest.com® or using the Southwest Mobile App. Use your mobile device and receive a mobile boarding pass.



30 minutes before your departure:

Arrive at the gate prepared to board.



10 minutes before your departure:

This is the last opportunity to board your flight if you are present in the gate area and have met all check-in requirements.

If you do not plan to travel on your flight: Things happen, we understand! Please let us know at least 10 minutes prior to your flight's scheduled departure if you won't be traveling. If you don't notify us, you may be subject to our [No Show Policy](#).

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**Earn up to 10,000 Rapid
Rewards® points per night**

Choose a hotel in Las Vegas.

[Book hotel >](#)



**Have questions about your
upcoming trip?**

Get all the answers before you leave for
the airport.

[Prepare now >](#)

5262476934401: NONTRANSFERABLE -BG WN RNO WN LAS243.42WN RNO243.42USD486.84END ZP RNO4.20LAS4.20 XF
RNO4.5LAS4.5

KZBP
KZBP

No Show Policy: you must notify Southwest® at least ten (10) minutes prior to your flight's scheduled departure if you do not plan to travel on your flight. Customers who fail to cancel reservations for a Wanna Get Away® fare segment at least 10 minutes prior to travel and who do not board the flight will be considered a no show, and all remaining unused Wanna Get Away funds will be forfeited. All remaining unused Business Select® and Anytime funds will be converted to reusable travel funds. If you no show your reward travel reservation, the points will be redeposited to the purchaser's Rapid Rewards account. Any taxes and fees associated with your reward travel reservation will be held for future use in the form of reusable travel funds under the name of the traveler(s).

Prohibition on Multiple/Conflicting Reservations: to promote seat availability for our Customers, Southwest prohibits multiple reservations for the same Passenger departing from the same city on the same date, or any multiple reservations containing conflicting or overlapping itineraries (such as departures for the same Customer from multiple cities at the same time). Furthermore, without advance notice to the Passenger or purchaser, Southwest may cancel such reservations, or any other reservations that it believes, in its sole discretion, were made without intent to travel. With the exception of Southwest gift cards, funds from proactively canceled reservations by Southwest will be returned to the original form of payment. Reservations paid for with a Southwest gift card will have the amount applied from the gift card held as travel funds for use by the Customer on a future Southwest Airlines flight.

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Dallas, TX 75235
1-800-I-FLY-SWA (1-800-435-9792)

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R E C E I P T

Reno-Tahoe Intl Airpt

PO BOX 12490
. Reno NV 89510
775-328-6566

Receipt 0398/0609/609 06/07/19 15:53:18

010100 Pay Parking Ticket\$ 17.00
06/06/19 13:07 - 06/07/19 15:53
Length of stay: 1 Days, 02:46
02991867851011029157472660??

Total Amount \$ 17.00

Credit Amex \$ 17.00
Tax 0.00 % \$ 0.00

.....
AMEX
CARD *****2492
AUTHORIZATION 527722
TOTAL USD\$17.00

APPROVED
UID 204
TRAN 0000000b36366270

** Thank you **
** Open 24 hours **

Vehicle: 3234
Driver ID: 23417
Name: VILHEM PETROV

6/6/19 4:37 PM

.....
Trip # 6633
Start 6/6/19 4:12 PM
End 6/6/19 4:37 PM
Fare \$52.72
Extra #2 \$2.00
Voucher \$3.00

Subtotal \$57.72
Excise Tax \$1.73
Tip \$11.89

Total \$71.34

.....
CREDIT CARD \$71.34

*****2492

Auth Code 857303

PURCHASE APPROVED

Method: Chip

AMERICAN EXPRESS

AID: A00000002501

ATC: 0014

CID: C705089779659567

TERMINAL: T288924149

CARDHOLDER ACKNOWLEDGES
RECEIPT OF FUNDS IN THE
AMOUNT OF THE TOTAL
INDICATED AND AGREES TO
PERFORM THE OBLIGATIONS
NOTED IN THE
CARDHOLDER'S AGREEMENT
WITH THE ISSUER

Rob Smith

From: no-reply@lyftmail.com on behalf of Lyft Ride Receipt <no-reply@lyftmail.com>
Sent: Saturday, June 8, 2019 1:53 PM
To: Rob Smith
Subject: Your ride with Ruth on June 7



Thanks for riding with Ruth!

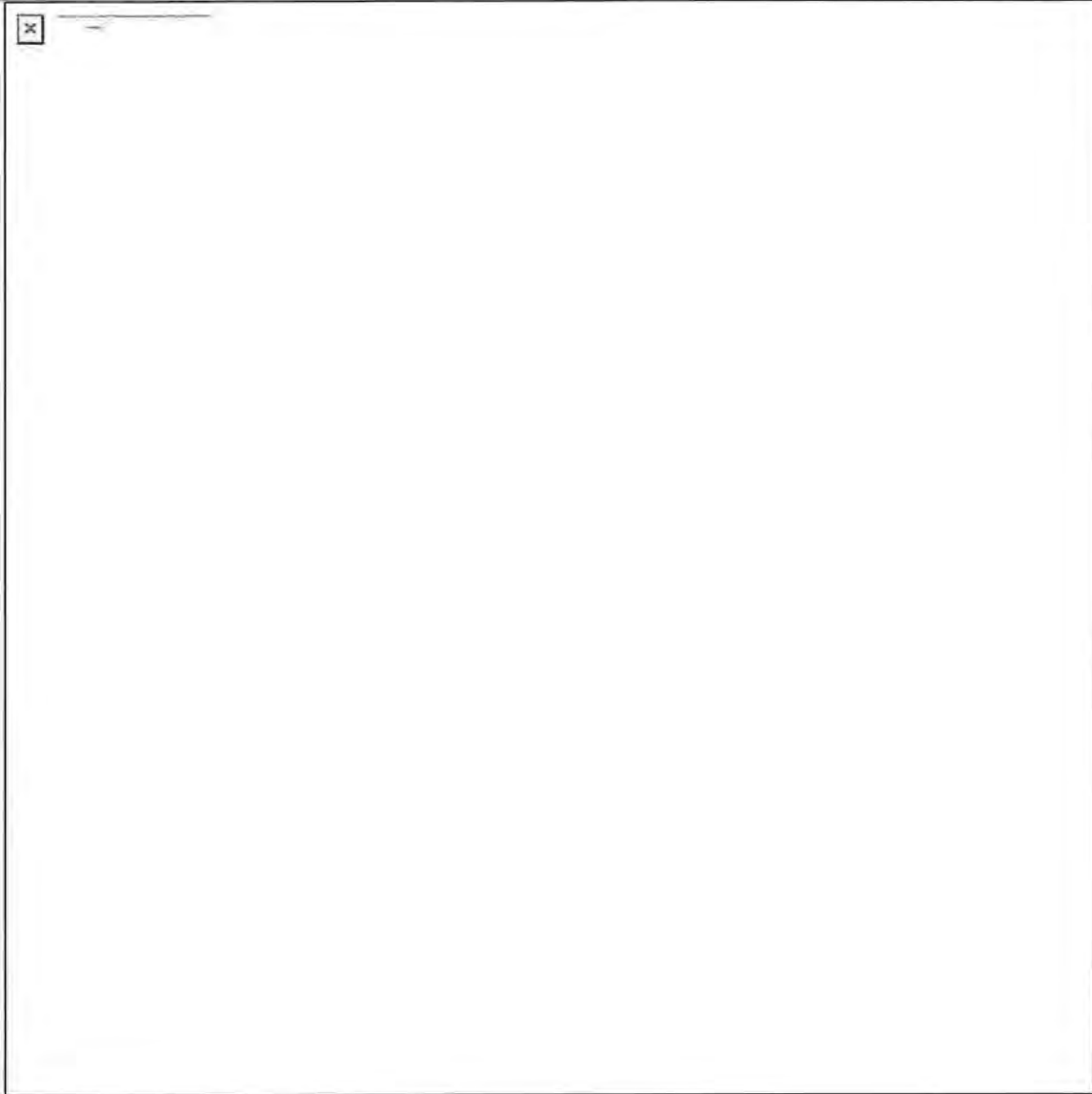
June 7, 2019 at 1:26 PM


Ride Details


Lyft fare (23.75mi, 25m 31s)	\$26.17
NV Cost Recovery Fee	\$0.79

 Visa *6416	\$26.96
--	----------------

+5.00 Tip



 Pickup 1:26 PM
1518 N Town Center Dr, Las Vegas, NV

 Drop-off 1:52 PM
Wayne Newton, Paradise, NV

This and every ride is carbon neutral



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Make expensing business rides easy

Enable business profile on Lyft to make
expensing rides quick and easy.

Get Business Profile

 Tip driver

 Find lost item

 Request review

To protect against unauthorized behavior, you may see an authorization hold on your bank statement. This is to verify your payment method and will not be charged.

Help Center

Receipt #1278330768424249832

We never share your address with your driver after a ride.

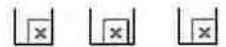
Learn more about our commitment to safety.

Map data © OpenStreetMap contributors

© Lyft 2019

548 Market St., P.O. Box 68514

San Francisco, CA 94104



Become a Driver



Rob Smith

From: no-reply@lyftmail.com on behalf of Lyft Ride Receipt <no-reply@lyftmail.com>
Sent: Friday, June 7, 2019 1:12 PM
To: Rob Smith
Subject: Your ride with Azo on June 7



Thanks for riding with Azo!

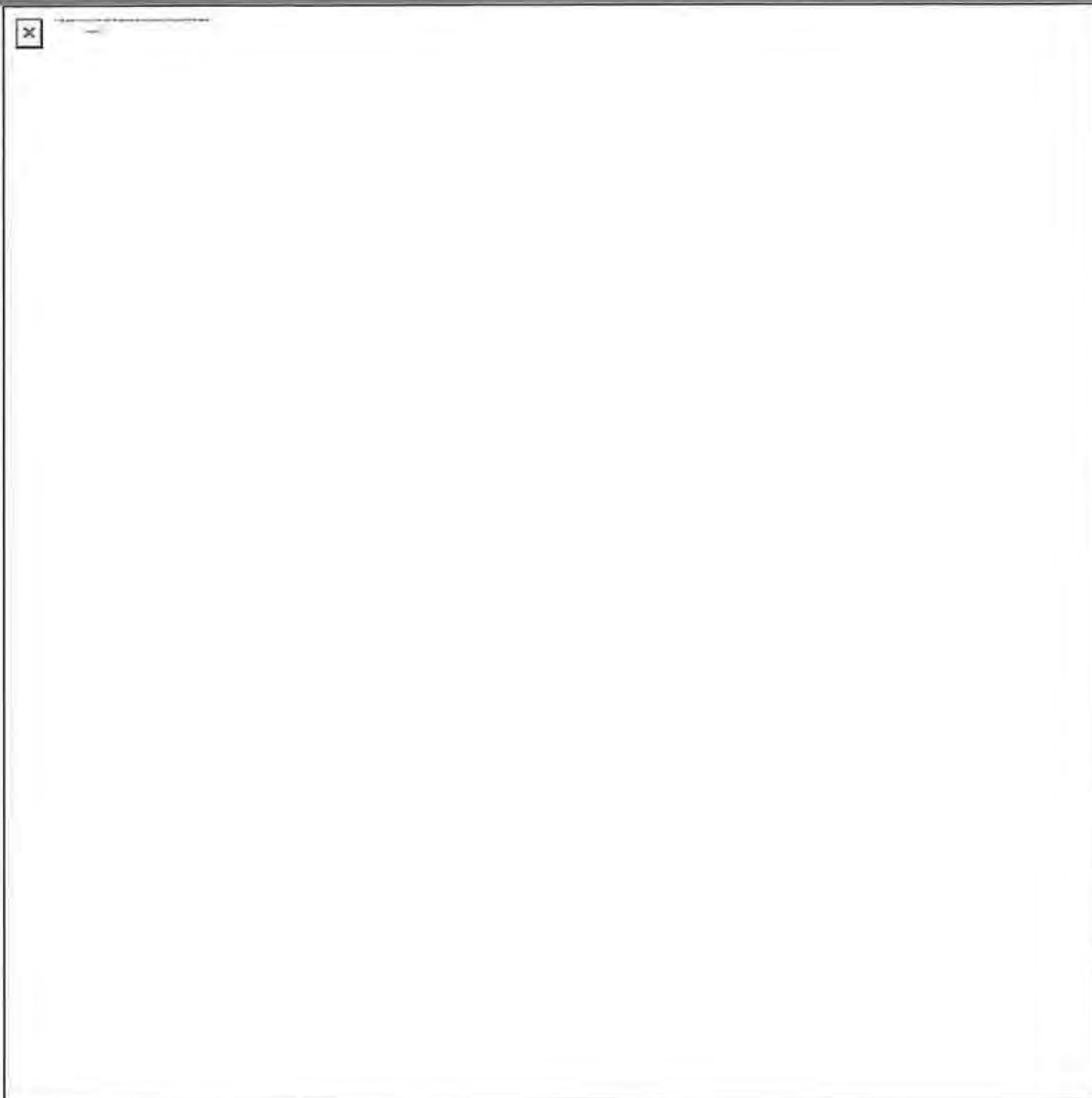
June 7, 2019 at 8:49 AM

Ride Details


Lyft XL fare (5.38mi, 10m 17s)	\$20.17
NV Cost Recovery Fee	\$0.61

 Visa *6416	\$20.78
--	----------------

+ 5.00 Tip



 Pickup 8:49 AM
1537 S Pavilion Center Dr, Summerlin South, NV

 Drop-off 9:00 AM
9469 Hillwood, Las Vegas, NV

This and every ride is carbon neutral




[Learn more](#)



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Enable business profile on Lyft to make
expensing rides quick and easy.

Get Business Profile

 Tip driver

 Find lost item

 Request review

To protect against unauthorized behavior, you may see an authorization hold on your bank statement. This is to verify your payment method and will not be charged.

Help Center

Receipt #1278261472982308828

We never share your address with your driver after a ride.
Learn more about our commitment to safety.

Map data © OpenStreetMap contributors

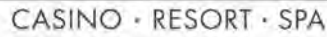
© Lyft 2019

548 Market St., P.O. Box 68514
San Francisco, CA 94104



Become a Driver





Room Number: RR 17145
Arrival Date: 06/06/2019
Departure Date: 06/07/2019
Confirmation Number: 436012508218
Group Code:
Page No: 1 of 1
Date: 06/11/2019

Balance	.00
---------	-----

APP0678

Reimbursement Charges

5/16 - \$5.00 Bell Hop (tip)

5/31 - \$5.00 Bell Hop (tip)

6/1 - \$5.00 Bell Hop (tip)

5/16 - \$5.00 Maid (tip)

5/31 - \$5.00 Maid (tip)

6/7 - \$5.00 Bell Hop (tip)

6/7 - \$2.00 (Maid) tip

\$32.00

Jenny E. Sparks

From: Red Rock Casino.Resort.Spa <redrockreservations@stationcasinos.com>
Sent: Friday, May 17, 2019 4:52 PM
To: Jenny E. Sparks
Subject: Your Confirmation



Hello Robert,

Thank you for booking your stay with Red Rock Resort. We look forward to exceeding your expectations for an exciting and carefree visit!

We see you will be joining us from 06/06/2019 through 06/07/2019. Our check-in time is at 3pm. We'll have your room ready and waiting for you then. Just mention your reservation code (DTXMB) and check-in will be a breeze!

Resort Amenity Fee: \$39.00 per night + applicable taxes at 13% and includes Wireless High Speed In-Room Internet, Unlimited Local and 800 Calls, Fitness Center access, PressReader, Shoe Shine service, Airport Shuttle Service, and Free Parking.

We have guaranteed your booking with a credit card deposit in the amount of \$168.37, using the credit card you provided. If you need to change or cancel your reservation for any reason, just let us know 3 days before your arrival date and we will be more than happy to change your dates, or cancel your reservation at no charge. Cancellation within 3 days of arrival will be subject to one night's room and tax being charged to the card provided.

Can't wait to have you here,

Scott Nelson
Vice President and General Manager

STAY IN THE KNOW

POINT. CLICK. CONNECT.



Red Rock Casino Resort & Spa | 11011 W. Charleston Blvd., Las Vegas, NV 89135 | Phone: (866) 767-7773

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1505 South Pavilion Center Dr., Las Vegas, NV 89135
www.sclv.com
[Privacy Policy](#)

Jenny E. Sparks

From: Red Rock Casino.Resort.Spa <redrockreservations@stationcasinos.com>
Sent: Wednesday, May 22, 2019 1:41 PM
To: Jenny E. Sparks
Subject: Your confirmation - resend #1



Hello Robert,

Thank you for booking your stay with Red Rock Resort. We look forward to exceeding your expectations for an exciting and carefree visit!

We see you will be joining us from 06/06/2019 through 06/07/2019. Our check-in time is at 3pm. We'll have your room ready and waiting for you then. Just mention your reservation code (WMSMH) and check-in will be a breeze!

Resort Amenity Fee: \$39.00 per night + applicable taxes at 13% and includes Wireless High Speed In-Room Internet, Unlimited Local and 800 Calls, Fitness Center access, PressReader, Shoe Shine service, Airport Shuttle Service, and Free Parking.

We have guaranteed your booking with a credit card deposit in the amount of \$168.37, using the credit card you provided. If you need to change or cancel your reservation for any reason, just let us know 3 days before your arrival date and we will be more than happy to change your dates, or cancel your reservation at no charge. Cancellation within 3 days of arrival will be subject to one night's room and tax being charged to the card provided.

Can't wait to have you here,

Scott Nelson
Vice President and General Manager

STAY IN THE KNOW

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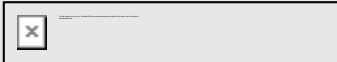
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www.sclv.com
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Jenny E. Sparks

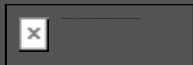
From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Tuesday, July 9, 2019 10:58 AM
To: Jenny E. Sparks
Subject: James Robert Smith's 07/17 Las Vegas trip (M3L4OV): Your reservation is confirmed.

Here's your itinerary and other important travel information.

[View our mobile site](#) | [View in browser](#)



[Manage Flight](#) | [Flight Status](#) | [My Account](#)



Hi James Robert,

We're looking forward to flying together! It can't come soon enough. Below you'll find your itinerary, important travel information, and trip receipt. See you onboard soon!

JULY 17 - JULY 18

RNO  **LAS**

Reno/Tahoe to Las Vegas

Confirmation # **M3L4OV**

Confirmation date: 07/09/2019

PASSENGER	James Robert Smith
RAPID REWARDS #	434628946
TICKET #	5262496109215
EXPIRATION ¹	July 8, 2020
EST. POINTS EARNED	5,844

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Wednesday, 07/17/2019 Est. Travel Time: **1h 20m** [Business Select®](#)

**FLIGHT
2447**

DEPARTS

RNO 04:15PM

Reno/Tahoe



ARRIVES

LAS 05:35PM

Las Vegas

Flight 2: Thursday, 07/18/2019 Est. Travel Time: **1h 20m** [Business Select®](#)

FLIGHT
0481

DEPARTS
LAS 02:30PM
Las Vegas



ARRIVES
RNO 03:50PM
Reno/Tahoe

Payment information

Total cost	Payment
Air - M3L4OV	Visa ending in 7975
Base Fare \$ 486.84	Date: July 9, 2019
U.S. Transportation Tax \$ 36.52	Payment Amount: \$551.96
U.S. 9/11 Security Fee \$ 11.20	
U.S. Flight Segment Tax \$ 8.40	
U.S. Passenger Facility Chg \$ 9.00	
Total \$ 551.96	

Fare Rules: If you decide to make a change to your current itinerary it may result in a fare increase. In the case you're left with travel funds from this confirmation number, you're in luck! We're happy to let you use them towards a future flight for the individual named on the ticket, as long as the new travel is completed by the expiration date.

Your ticket number: 5262496109215

Prepare for takeoff



24 hours before your departure:

Check-in on Southwest.com® or using the Southwest Mobile App. Use your mobile device and receive a mobile boarding pass.



30 minutes before your departure:

Arrive at the gate prepared to board.



10 minutes before your departure:

This is the last opportunity to board your flight if you are present in the gate area and have met all check-in requirements.

If you do not plan to travel on your flight: Things happen, we understand! Please let us know at least 10 minutes prior to your flight's scheduled departure if you won't be traveling. If you don't notify us, you may be subject to our [No Show Policy](#).

[See more travel tips](#)

Don't miss out on automatic check-in



EarlyBird Check-In® reserves your boarding position at 36 hours before your flight, earlier than regular check-in.

[Get it now >](#)



Earn up to 10,000 Rapid Rewards® points per night

Choose a hotel in Las Vegas.

[Book hotel >](#)



Have questions about your upcoming trip?

Get all the answers before you leave for the airport.

[Prepare now >](#)

5262496109215: NONTRANSFERABLE -BG WN RNO WN LAS243.42WN RNO243.42USD486.84END ZP RNO4.20LAS4.20 XF RNO4.5LAS4.5

KZBP
KZBP

No Show Policy: you must notify Southwest® at least ten (10) minutes prior to your flight's scheduled departure if you do not plan to travel on your flight. Customers who fail to cancel reservations for a Wanna Get Away® fare segment at least 10 minutes prior to travel and who do not board the flight will be considered a no show, and all remaining unused Wanna Get Away funds will be forfeited. All remaining unused Business Select® and Anytime funds will be converted to reusable travel funds. If you no show your reward travel reservation, the points will be redeposited to the purchaser's Rapid Rewards account. Any taxes and fees associated with your reward travel reservation will be held for future use in the form of reusable travel funds under the name of the traveler(s).

Prohibition on Multiple/Conflicting Reservations: to promote seat availability for our Customers, Southwest prohibits multiple reservations for the same Passenger departing from the same city on the same date, or any multiple reservations containing conflicting or overlapping itineraries (such as departures for the same Customer from multiple cities at the same time). Furthermore, without advance notice to the Passenger or purchaser, Southwest may cancel such reservations, or any other reservations that it believes, in its sole discretion, were made without intent to travel. With the exception of Southwest gift cards, funds from proactively canceled reservations by Southwest will be returned to the original form of payment. Reservations paid for with a Southwest gift card will have the amount applied from the gift card held as travel funds for use by the Customer on a future Southwest Airlines flight.

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See Southwest Airlines Co. Notice of Incorporation

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Southwest Airlines
2702 Love Field Drive
Dallas, TX 75235
1-800-I-FLY-SWA (1-800-435-9792)

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R E C E I P T

Reno-Tahoe Intl Airpt

PO BOX 12490
Reno NV 89510
775-328-6566

Receipt 2953/0609/609 07/18/19 16:01:45

010100 Pay Parking Ticket\$ 16.00
07/17/19 15:00 - 07/18/19 16:01
Length of stay: 1 Days, 01:01
02991867851011029198540340??

Total Amount \$ 16.00

Credit Amex \$ 16.00

Tax 0.00 % \$ 0.00

AMEX
CARD *****2492
AUTHORIZATION 564372
TOTAL USD\$16.00

APPROVED
UID 2089
TRAN 0000000b3dba5cf8

** Thank you **
** Open 24 hours **

www.kabit.Vegas

Vehicle: 5520
Driver ID: 5044

7/17/19 5:11

.....
Trip #

Start

End 7/17

Fare 4.38

Extra #2 .00

Voucher .00

Subtotal 54.38

Excise Tax \$1.33

Tip \$11.43

Total \$57.14

.....
CREDIT CARD \$57.14

*****2492

Auth Code 886104

PURCHASE APPROVED

Method: Chip

AMERICAN EXPRESS

AID: A000000025010801

ATC: 0015

TVR: 0000008000

IAD: 064C010321A802

TSI: E800

ARC: 3030

TERMINAL: ****3035

MERCHANT: ****45600

SIGNATURE

Thanks for riding with

Whittlesea Blue Cab

(702) 551-5151

Download our E-Hail app

www.kabit.Vegas

DRIVER COPY

CREDIT SALE

MERCHANT ID: N/A
TERMINAL ID: C288567979
DRIVER ID: 117873
CABNUMBER: 0273
DATE: 07/18/2019
START TIME: 12:33
END TIME: 12:50
PASSNUMBER: 1
TRIPNUMBER: 2977
DISTANCE: 14.10 mi
RATE 1
FARE: \$ 43.29
EXTRA: \$ 0.00
EXCISE TAX
RECOVERY: \$ 1.39
TIP: \$ 14.30
SUBTOTAL: \$ 58.98
VOUCHER: \$ 3.00
TOTAL: \$ 61.98
AMEX NUMBER: ****2492
AUTHNUMBER: ST-FWD
ENTRY METHOD: CONTACT
CHIP
AID: A000000025010801
APPL. NAME:
AMERICAN EXPRESS
ATC: 0017
AC: 40D08950847E4B5F
NO SIGNATURE REQUIRED



ROBERT SMITH
555 17TH STREET
DENVER CO 80202

Room Number: GT 1435
Arrival Date: 07/17/2019
Departure Date: 07/18/2019
Confirmation Number: 436543332694
Page No: 1 of 2
Date: 07/31/2019

Date	Description	Charges	Balance
07/17/2019	APPLIED DEPOSIT *****2492	102.10-	102.10-
07/17/2019	RESORT FEE RESORT FEE \$32.00 + \$4.16	36.16	65.94 -
07/17/2019	ROOM CHARGE GT 1435 TAX2	90.35 11.75	36.16
07/18/2019	FRONT DESK AMEX *****2492	36.16-	



ROBERT SMITH
555 17TH STREET
DENVER CO 80202

Room Number: GT 1435
Arrival Date: 07/17/2019
Departure Date: 07/18/2019
Confirmation Number: 436543332694
Page No: 2 of 2
Date: 07/31/2019

Date	Description	Charges	Balance
------	-------------	---------	---------

SUMMARY OF CHARGES

ROOM	122.35
TAX2	15.91

Balance .00

Chart House
129 E. Fremont Street
Las Vegas, NV 89101
(702) 386-8364

Server: Maggie DOB: 07/17/2019
07:32 PM 07/17/2019
201/1 4/40104

SALE

AMEX 4194327
Card #XXXXXXXXXX2492
Magnetic card present: SMITH/J ROBERT

Card Entry Method: S

Approval: 521449

Amount: \$62.79

\$12.00 tip

+ Tip: _____

= Balance Due: _____

I agree to pay the above
total amount according to the
card issuer agreement.

X _____

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

RESTAURANT COPY

Chart House
129 E. Fremont Street
Las Vegas, NV 89101
(702) 386-8364

Server: Maggie 07/17/2019
201/1 6:55 PM
Guests: 1 40104
Reprint #: 1
Area: Bar

Titos 11.00
Chilean Sea Bass 47.00
Morracan Style

Subtotal 58.00
Tax 4.79

Total 62.79

Balance Due \$62.79

Food: 47.00
Liquor: 11.00

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

APP0691

Cadillac
Golden Nugget
(702) 386-8242

Server: Jed 07/18/2019
F/1 9:27 AM
Guests: 0 40026
Area: QSR

Coffee 4.00
Subtotal 4.00
Tax 0.33
Total 4.33

Cash \$5.00
Change \$0.67

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

--- Check Closed ---

Cadillac
Golden Nugget
(702) 386-8242

Server: Jed 07/18/2019
Q/1 9:28 AM
Guests: 0 40027
Area: QSR

Danish - Apple 3.99
Subtotal 3.99
Tax 0.33
Total 4.32

Cash \$10.00
Change \$5.68

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

--- Check Closed ---

LOST RECEIPT

\$41.26 – dinner at Las Vegas airport (PGA Tour Grill) after hearing on 7/18/2019

Witness Fee

DATE	BILLED	AMOUNT	DESCRIPTION
5/31/2019	\$990.00	\$990.00	VENDOR: Joseph Leauanae; INVOICE#: 053119; DATE: 5/31/2019 - Expert Witness fee for Deposition on May 31,2019
	\$990.00	\$990.00	TOTAL - Witness fee

1. INTRODUCTION

Pursuant to the foregoing, Anthem has been engaged to provide consulting and expert services in this matter. The compensation to be paid for Joseph Leauanae's study and for testifying as to Anthem's findings is currently \$330 per hour. Please note that Mr. Leauanae's curriculum vitae, which includes his testifying experience and a list of authored publications, has been attached to this report.

We received discovery disclosures during the preparation of this report that contained information and documentation that was ultimately used to form the conclusions and opinions presented herein. A list of the documents we received during the preparation of this report is presented in Appendix 1.

Our results, conclusions, and opinions are based upon the information we have received and reviewed through the date of this report. They are also based upon pertinent accounting and financial standards, our current understanding of the facts relative to this matter, and our years of professional experience providing forensic accounting, economic damage calculation, and business valuation services.

If information is made available to us subsequent to the issuance of this report, and if that information causes us to revise our conclusions or reassess cogent facts, we reserve the right to modify our opinions and supplement our report accordingly.

2. BACKGROUND

The following narrative provides a summary of the events that culminated in the issuance of this report. We are not proposing this background information as a factual statement nor do we intend to testify as to its veracity. Rather, this background information allows us to put our opinions and conclusions in context with the events and circumstances upon which they are based. Please note that the background information presented herein has been summarized to reflect pertinent information relative to our analyses and is not intended to provide a comprehensive timeline of all information bearing on this matter.

Until July 8, 2016, China Yida Holding, Co. was a publicly traded company that was engaged "in the tourism and advertisement businesses in the People's Republic of China".¹ CYH was a Nevada domestic corporation headquartered in China.

¹ Form 10-Q for the quarterly period ending March 31, 2016, p. 5 (POPE009519).



February 16, 2018

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 North Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Re: China Yida Holding, Co. v. Pope Investments, LLC, et al.

Dear Mr. Chasey:

Anthem Forensics ("Anthem") has been retained by Chasey Law Offices, counsel for Pope Investments, LLC, Pope Investments, II, LLC, and Annuity & Life Reassurance, Ltd. ("Pope Investments" or "Respondents"), to provide consulting and expert services relative to the captioned matter. Relative to this engagement, Anthem issued an expert witness report on November 7, 2017. Subsequent to the issuance of our November 7, 2017 report, China Yida Holding, Co. ("CYH", "Company" or "Petitioner") produced an October 31, 2017 expert witness report prepared by Christian Bendixen Haven of International Business Advisors ("Haven Report").

This report outlines the results of our review of the Haven Report and presents the opinions and conclusions reached therefrom. It bears noting that we have not been retained to opine on every alleged claim relative to this litigation.

Please note that if information becomes available to us that we deem relevant to the scope of this engagement, we reserve the right to supplement our report accordingly. This report is not to be used for any other purpose than as explicitly stated herein.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe L.', with a stylized flourish at the end.

Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
joe@anthemforensics.com

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949.543.0851

APP0696