

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

<p>SECURITIES AND EXCHANGE COMMISSION,</p> <p>Plaintiff, vs.</p> <p>TRAVIS E. CORRELL, individually and doing business as Horizon Establishment; et al.</p> <p>Defendants, and</p> <p>BANNER SHIELD, LLC; et al.</p> <p>Defendants Solely for Purposes of Equitable Relief.</p> <hr/>	<p style="text-align: center;">Lead Case</p> <p style="text-align: center;">Case No.: 4:05-CV-472 RAS</p> <p style="text-align: center;">Consolidated Case</p> <p style="text-align: center;">Case No.:4:07-cv-346 RAS</p>
<p>SECURITIES AND EXCHANGE COMMISSION,</p> <p>Plaintiff, vs.</p> <p>GLOBAL FINANCE & INVESTMENTS, INC.; et al.</p> <p>Defendants, and</p> <p>USASSET & FUNDING CORP.; et al.</p> <p>Defendants Solely for Purposes of Equitable Relief.</p>	<p style="text-align: center;">PLAN FOR CLAIMS ADMINISTRATION AND DISTRIBUTION OF PROCEEDS</p> <p style="text-align: center;">(IN CONSOLIDATED CASE GLOBAL FINANCE)</p>

**PLAN FOR CLAIMS ADMINISTRATION AND DISTRIBUTION OF
PROCEEDS IN SECURITIES AND EXCHANGE COMMISSION V. GLOBAL
FINANCE & INVESTMENT, INC., ET. AL.**

The provisions of this Plan shall govern and control the submission, review and resolution of the claims of investors in and other creditors of the Receiver Defendants (defined below):

SECTION 1 – DEFINITIONS

The following terms and definitions are applicable throughout this Plan:

Administrative Claims and Expenses. Professional fees and other expenses incurred in the administration of this receivership in accordance with the terms of the Receivership Order.

Allowed Claim. The Receiver's determination regarding a specific Claim – *i.e.*, the identity of the Claimant, the appropriate loss amount (if any) and whether any or the entirety of that amount should be allowed, disallowed, or subordinated.

Approved Claim. A Claim or any portion thereof, the payment of which pursuant to the terms of this Plan has been approved by Order of this Court.

Claim. Any claim for payment from the Receiver Estate made in accordance with the claims administration process described herein – *i.e.*, made in writing on the appropriate Claim Form and filed with the Receiver with a postmark on or before October 15, 2008 (or January 15, 2009, for claims by taxing authorities and other governmental entities).

Claim Determination Notice. The document sent to a Claimant, which provides notice of the Allowed Claim as determined by the Receiver.

Claimant. An Investor or Creditor who files a Claim in this proceeding; however, if the Receiver determines that the person submitting the Claim is not a proper party for the Distribution provided for in this Plan, the Receiver will determine the proper party and treat that party as the "Claimant" in accordance with the provisions of Section 3.2 of this Plan. All references to the term Claimant in the Sections 2, 3 (other than Section 3.2) and 4 of this Plan, and in the definition of Claim Determination Notice, Disputed Claim, Disputed Claim Form, shall mean and refer to the proper Claimant and, if different, the person submitting the Claim.

Claim Form. The forms to be used to file Investor and Creditor Claims with the Receiver.

Court. The United States District Court for the Eastern District of Texas, Sherman Division, Judge Richard A. Schell presiding.

Creditor. Any person or entity other than an Investor who has a valid Claim for payment against the assets of the Receiver Estate based upon goods or services provided prior to

the Receiver's appointment (or based upon any other facts or circumstances occurring prior to the Receiver's appointment).

Disputed Claim. Any Claim for which the Claimant objects to the Claim Determination made by the Receiver in the manner provided for in this Plan – *i.e.*, by completing and filing with the Receiver the Disputed Claim Form within the applicable time period.

Disputed Claim Form. The form to be used by any Claimant objecting to the Receiver's Claim Determination Notice.

Distribution. Pro rata payments of Approved Claims to Claimants from the Receiver Estate in accordance with the provisions of this Plan.

Funds Tracing Database. The database compiled by the Receiver Team, based upon bank records and other source documents and information, indicating the receipt, disbursement, and use of monies obtained by the Receiver Defendants from Investors and others.

Investment Programs. "High yield" and "prime bank" investments offered by the Defendants and subject to the Receivership Order, beginning in September 2005 and continuing through July 2007.

Investor. The person or entity who invested funds in one or more of the Investment Programs, which funds ultimately were transferred to Global Finance & Investment, Inc. or Wells Ventures, LLC. The term Investor shall include the person or entity whose funds were used to make the investment and/or the person or entity in whose name the investment was made or account was held. The term Investor shall also include individuals or entities who invested by and through Individual Retirement Accounts. ***The term Investor shall not include any Person who invested through Sterling Meridian, LLC prior to or on September 14, 2005. Investments made through Sterling Meridian, LLC on or before September 14, 2005 are the subject of the Lead Case (Correll). "Investor" also shall not include any Person who invested in Level Par Investments, LLC prior to January 31, 2006.***

Plan. This Plan for Claims Administration and Distribution of Proceeds.

Receiver Defendants. Global Finance & Investments, Inc., Charles R. Davis, Lucre Fund, LLC, JTA Enterprises, Inc., William H. Clark, Sterling Meridian, LLC, and Wells Ventures, LLC.

Receiver Estate. The assets of the Receiver Defendants and other relief defendants in the custody of and under the control of the Receiver.

Receivership Order. The Amended Order Appointing Receiver, entered in this action on September 24, 2007.

Receiver Team. The Receiver, S. Gregory Hays, and the team of professionals engaged by him to assist in the administration of this receivership. The Receiver Team includes Hays Financial Consulting, LLC, Troutman Sanders LLP, and Quilling, Selander, Cummisky & Lownds, P.C.

Secured Claim. A Claim by a Creditor secured by a valid security interest in or a lien on property in which the Receiver Estate has an interest.

SEC. The Securities and Exchange Commission.

SECTION 2 – CLAIMS ADMINISTRATION

Section 2.1 – Notice. In December 2007, the Receiver established an initial claims bar date of February 15, 2008, and mailed a copy of the Investor Claim Form and cover letter to all known Investors. The Receiver also posted these documents on his website (www.haysconsulting.net).

On September 24, 2008, the Court set a bar date of October 15, 2008, for all Investor and Creditor Claims and bar date of January 15, 2009, for all claims made the Internal Revenue Service, state taxing authorities, and other governmental entities. At that time, the Receiver sent notice of the Court's order to all known Investors, Creditors, and potential government claimants.

By providing notice of this Plan, along with the specific notices provided for in the Plan, the Receiver shall be deemed to have provided reasonable and sufficient notice to all persons and entities regarding the activities of this receivership, including the claims administration process.

Section 2.2 – Eligibility to File Claims. A Claim Form may be submitted in this proceeding by any Investor or Creditor (or legal successor in interest).

Section 2.3 – Filing of Claims

All Claims must be filed with the Receiver at:

Hays Financial Consulting, LLC
Atlanta Financial Center
3343 Peachtree Road, Suite 200
Atlanta, Georgia 30326-1420

Claims should not be filed with the Court. By filing a Claim, a Claimant is deemed to have submitted to the personal jurisdiction of this Court.

Ultimately, each Claimant is responsible for establishing the validity of a submitted Claim, including the amount of the Claimant's loss and that the Claimant is an actual Investor or Creditor (or legal successor in interest) entitled to payment. Any Claimant who does not file a properly completed and documented Claim prior to the deadline(s) established by the Receiver and the Court may be forever barred from asserting a claim against the Receiver Estate. Any purported filing of a Claim that does not conform to the provisions of this Plan, or reasonably comply with the instructions included in the applicable Claim Form, may be rejected by the Receiver and shall be treated as if no Claim had been timely filed. The burden shall be upon each Claimant to ensure that its Claim has been properly completed and received by the Receiver and that all requested information has been provided.

Notwithstanding the previous paragraph, the Receiver may consider and allow a Claim that is late-filed or otherwise not in compliance with the requirements of the applicable Claim Form and this Plan if there are circumstances that, in the sole and absolute discretion of the Receiver, justify consideration and allowance of all or a portion of such Claim. The Receiver's decisions in this regard shall be reversed only upon a showing by Claimant of manifest abuse of discretion by the Receiver.

SECTION 3 – CLAIMS ANALYSIS AND DETERMINATION

3.1 – Claim Review. The Receiver Team will review each properly submitted Claim to determine the validity of the Claim, the identity of the appropriate Claimant, and the principal amount lost. In making this determination, the Receiver Team may rely on information submitted by the Claimant, as well as other information available to it (e.g., the Funds Tracing Data Base, the Receiver Defendants' books and records). The Receiver Team shall have the right to request, and the Claimant shall have the obligation to provide to the Receiver Team, any additional information and/or documentation deemed relevant by the Receiver prior to allowing or disallowing a Claim. After reviewing the information relevant to Claim, the Receiver shall have broad discretion to resolve any discrepancies regarding the proper identity of the Claimant, and the validity and amount of the Claim. *Neither the Receiver nor any member of the Receiver Team is responsible for providing tax advice or for the ultimate tax consequences to any Investor or other affected party resulting from the Receiver's Claim Determination and/or any Distributions made by the Receiver.*

3.2 – Identity of Claimants. The Receiver Team will determine the proper identity of each Claimant from the information provided on the Claim Form and available information from the Receiver Defendants. If the information on the Claim Form matches the information in Receiver Defendants' files, the Receiver will deem the individual or entity who submitted the Claim Form as the Claimant. If there are any discrepancies between the information provided on the Claim Form and the Receiver Defendants' information, the Receiver shall have broad discretion in determining the appropriate identity of the Claimant. The Receiver's decisions in this regard shall be reversed only upon a showing by Claimant or other interested party of manifest abuse of discretion by the Receiver.

If competing Claims are filed with respect to a particular investment or other debt and the Receiver is unable to resolve the issue by agreement between the Claimants, the competing Claims shall be submitted to the Court for resolution under the Disputed Claims process identified in Section 4.

3.3 – Amount of Claim. The amount of each Investor Claim will be determined based on the actual net loss to the Investor. The net loss will be calculated on a "cash in – cash out basis" – i.e., the principal amount of cash invested, less any payments, returns of principal, commissions, referral fees, and any other payments received by the Investor, including payments made to third parties, at the direction of the Investor, from the Investor's account. The net loss will not include any earnings, profits, commissions, or any other payments that were allegedly earned by an Investor but not collected.

The amount of each Creditor Claim will be determined based upon the nature of the debt owed by one or more of the Receiver Defendants (*e.g.*, secured vs. unsecured), the legal basis for the claim, and any other facts and circumstances that the Receiver deems relevant to the analysis of the Claim.

The Receiver also may reduce the Claim by any set-off against the Claim. If, after all analysis is completed and adjustments are made, the Receiver determines that the Claimant has suffered a net loss, the amount of the Allowed Claim will be equal to the net loss. Conversely, if the Receiver determines that the Claimant has not suffered a net loss, or if the Claimant has not provided sufficient information to determine whether there exists a net loss or the amount of the net loss, the Receiver may determine that the Claimant is entitled to a lesser amount.

3.4 – Allowed Claim. Ultimately, the Receiver, in conjunction with the Receiver Team, will make a determination regarding the identity of each Claimant and the amount of each Claimant's loss, even if the amount is \$0.00 (*i.e.*, - the Allowed Claim).

3.5 – Notice of Claim Determination. When the Receiver and the Receiver Team have completed the claims review process, the Receiver will provide each Claimant with a Claim Determination Notice showing the determination made regarding the Allowed Claim – *i.e.*, the proper identify of the Claimant and the amount of the Claim.

At the same time, the Receiver will also send a Disputed Claim Form to each Claimant, which will provide an opportunity to dispute the Receiver's determination of that Allowed Claim. The Disputed Claim Form will also be available on the Receiver's website.

The Claim Determination Notice and Disputed Claim Form will be delivered to each Claimant via U.S. Mail and shall be deemed delivered three business days after mailing. The Receiver shall have no obligation to locate Claimants. It is the responsibility of each Claimant to provide the Receiver with notice of any change of address.

3.6 – Claims from Lead Case (Correll) Mistakenly Filed in this Receivership. In the event that the Receiver determines that a Claim filed in this receivership should have been filed as a Claim in the Lead Case (Correll) because it properly seeks recovery against the Correll receiver estate, the Receiver shall notify the Claimant of his determination by (1) issuing a Claim Determination Notice in this receivership showing an Allowed Claim of \$0, with an accompanying explanation that the Claim was not properly made in this receivership, and (2) issuing a Claim Determination Notice in the Lead Case (Correll) showing the amount of the Allowed Claim in that receivership. Claimants with Claims falling into this category may file a Disputed Claim pursuant to Section 4 of this Plan if they wish to dispute the Receiver's determination that their Claim should be part of the Lead Case (Correll), and may file a Disputed Claim in the Lead Case (Correll) pursuant to the Plan for Claims Administration and Distribution of Proceeds in place in that receivership if they wish to dispute only the amount of the Allowed Claim.

SECTION 4 – RESOLUTION OF DISPUTED CLAIMS

4.1 – Filing of Disputed Claims. Any Claimant who disagrees with the Receiver's determination of its Claim may file a Disputed Claim by sending the Receiver a completed,

properly documented Disputed Claim Form. The Disputed Claim Form must be delivered to the Receiver at the address provided in Section 2.3, above, not later than 20 days after the Receiver's mailing of the Claim Determination Notice. **The Disputed Claim Form should not be filed with the Court. Failure to timely submit a complete Disputed Claim Form to the Receiver shall permanently preclude a Claimant's right to object to or contest the Receiver's Claim Determination.**

Notwithstanding the foregoing, the Receiver may consider a late-filed Disputed Claim Form or a Disputed Claim that is otherwise not in compliance with the requirements of the Disputed Claim Form and this Plan if there are circumstances that, in the sole and absolute discretion of the Receiver, justify consideration of such Disputed Claim. The Receiver's decisions in this regard shall be reversed only upon a showing by the affected party of manifest abuse of discretion by the Receiver.

4.2 – Notice Regarding Disputed Claims and Related Proceedings. A Claimant who has filed a Disputed Claim shall be entitled to notice only with respect to the adjudication of that particular Disputed Claim and shall not necessarily be entitled to notice of any other proceedings related to this action.

4.3 – Voluntary Resolution of Disputed Claims. The Receiver may, in his sole discretion, make adjustments, settle, and compromise any Disputed Claim on terms and for reasons that he deems appropriate.

4.4 – Resolution of Disputed Claims by Court. Any Disputed Claim that cannot be resolved by agreement will be adjudicated by the Court in a summary proceeding conducted in accordance with this Section. In general:

- (a) Claimants shall not have a right to a trial by jury; however, they shall be entitled to due process.
- (b) The Federal Rules of Civil Procedure shall not apply.
- (c) With respect to each Disputed Claim, the Receiver will commence the summary proceeding by filing with the Court a Motion for Claim Resolution, which shall include the following: the Claim Determination Notice, the Disputed Claim Form, and declarations or other evidence that the Receiver deems relevant to the Court's determination of the Disputed Claim. The Receiver shall also file a supporting brief explaining the Receiver's position regarding the subject Disputed Claim. The Receiver's Motion for Claim Resolution and supporting brief shall be served on the Claimant at the time of its filing.
- (d) Within ten (10) business days of being served with the Receiver's Motion for Claim Resolution, the Claimant *may* file responsive briefs regarding the Disputed Claim, as well as any declarations or other evidence that the filing party deems relevant to the Court's determination of the Disputed Claim.
- (e) The Court may rule without hearing on each Disputed Claim that does not involve material factual disputes.

(f) For each Disputed Claim that involves material disputed facts, the Court shall conduct a hearing at which time evidence relevant to the Disputed Claim shall be considered. Where possible, such evidence shall be submitted by declaration or affidavit. The Receiver shall obtain a hearing date from the Court and provide notice of such hearing to the affected parties. A Claimant who has made a filing related to the Disputed Claim shall be required to attend the hearing and shall have the burden of proof in establishing that the Receiver's claim determination (*i.e.*, the Allowed Claim) is not correct and that a different Claim should be allowed.

(g) The Court's decision regarding each Disputed Claim shall be final.

SECTION 5 – DISTRIBUTION

5.1 – Approved Claims. Within 30 days after the final determination of all Disputed Claims, either by agreement or by decision of the Court, the Receiver will file with the Court a motion seeking final approval of a schedule of all Allowed Claims and the resolved Disputed Claims. Upon approval by the Court, these Claims shall be treated as Approved Claims and will form the basis of the Distribution made by the Receiver.

5.2 – Aggregation of Assets. All assets of the Receiver Estate will be aggregated into a single pool for purposes of any and all distributions made pursuant to this Plan. This single pool of assets will include all assets currently in the possession, custody, or control of the Receiver Estate and all assets that come into the possession, custody, or control of the Receiver Estate – whether by agreement, Court order, or any other means – at any time during the pendency of this receivership. In making distributions from the Receiver Estate, the Receiver may use any assets or property then within the possession, custody, or control of the Receiver Estate.

All Investor and Creditor Claims will be treated as Claims against all assets of the Receiver Estate, regardless of the specific investment made by each Investor. Similarly, Distributions will be made from and based upon the cumulative value of all cash and other assets included in the Receiver Estate. The Receiver will not classify claims based upon any specific investment (*i.e.*, the Receiver Defendant with which the funds initially were invested), the specific Receiver Defendant involved in the investment, or the location/account where the funds ultimately were deposited.

5.3 – Priority and Treatment of Claims and Other Expenses. Claims are prioritized and are to be paid as follows:

(a) **Administrative Expenses.** In accordance with the terms of the Receivership Order, the Receiver has paid and will continue to pay expenses associated with the administration of the Receiver Estate. These expenses include, but are not necessarily limited to, professional fees and expenses, which have been and will continue to be the subject applications submitted to this Court for approval. The Receiver will establish as a reasonable reserve (*i.e.*, withhold from the Distribution provided for herein) an amount of money that he believes is necessary to pay for the professional fees and expenses to be incurred in preparing his Final Report and concluding the activities in this receivership.

(b) **Tax Liabilities**. In accordance with the terms of the Receivership Order, the Receiver is charged with preparing and filing “any and all tax returns and related documents regarding the assets and operation of the Receiver Estate.” (Receivership Order, § 6(l).) Since the Receiver’s appointment, Global Finance & Investments, Inc. has earned interest sufficient to require the filing of income tax returns for 2007 and 2008. The Receiver Team is in the process of preparing these returns. The other corporate Receiver Defendants have not had any income to require the filing of tax returns.

The Receiver has not undertaken any responsibility for the tax liabilities, if any, of Defendants Charles R. Davis and William H. Clark, the individuals whose assets are included in this receivership.

Though not required to do so, the Receiver Team has endeavored to analyze tax issues from prior time periods in an effort to determine whether these issues might have any effect on the Receiver Estate. In short, there is not sufficient financial information to allow the Receiver Team to make such a determination for any Receiver Defendant for any period of time prior to September 24, 2007.

The Receiver has notified the Internal Revenue Service the states of Georgia, New Jersey, Nevada, Michigan, Texas and California of the claims bar date for state taxing authorities and other governmental entities (January 15, 2009), and provided copies of the Receivership Order. The Receiver Team also inquired as to potential outstanding tax liabilities for any of the Receiver Defendants. To date, no taxing authority or governmental entity has responded.

In connection with the distribution of the funds pursuant to this Plan, the Receiver Team will file final tax returns and request prompt determinations for these periods under Bankruptcy Code § 505(b). To the extent that there are valid tax liabilities of any Receiver Defendant owed to the federal government or any state or local government, these liabilities will be paid in full and given priority over other Claims.

(c) **Claims of Secured Creditors**. In accordance with the terms of the Receivership Order, the Receiver has worked to resolve the claims of Secured Creditors. To the extent that the Receiver has identified Secured Creditors of the Receiver Defendants, all such claims have been resolved.

(d) **Claims of Investors and Unsecured Creditors**. Approved Claims of Investors and unsecured Creditors are general unsecured claims against the Receiver Estate and shall be paid with equal priority. There is not enough money available to pay these Claims in full. Hence, these Claimants will receive a pro rata payment based upon the Approved Claim amount. Simply stated, each such Approved Claim will be paid an amount equal to: the percentage of the total amount of this group of Claims represented by the individual Approved Claim multiplied by the amount available for distribution to this group of Claims.

5.4 – Distribution. As soon as reasonably practical after the Court’s approval of the list of Approved Claims (including resolved Disputed Claims), the Receiver shall make payment to

all Claimants in accordance with this Plan of Distribution. The Receiver currently anticipates that there will only be one distribution in this case.

Notwithstanding the preceding paragraph or anything other provision in this Plan, if, at any time prior to the final determination of all Disputed claims, the Receiver deems it appropriate to make an interim distribution, the Receiver may file for entry by the Court a schedule of already determined Approved Claims and make a recommendation to the Court regarding such interim distribution pending the final determination of remaining Disputed claims. The Receiver shall reserve funds sufficient to make appropriate distributions on Disputed Claims that are later categorized as Approved Claims. Then, upon resolution of all Disputed Claims, the Receiver will make a second and final distribution in accordance with the terms of this Plan.

5.5 – Method of Payment. Payment to Claimants shall be made from the Receiver Estate in the form of a check made payable to the Claimant listed on the list of Approved Claims approved by this Court.

SECTION 6 – OTHER RELATED MATTERS

6.1 – Acceptance of Payment Effects Release. Upon acceptance of payment from the Receiver, any and all asserted and unasserted claims, demands, rights, and causes of action of any nature that a Claimant may have against the Receiver, any member of the Receiver Team, or the Receiver Estate are hereby discharged, released, extinguished, and satisfied. Notwithstanding the foregoing, nothing in this Plan is intended to nor should be construed to release or limit any claims against or obligations of any of the Receiver Defendants or any other person or entity other than the Receiver and the members of the Receiver Team.

6.2 – Limitation of Receiver’s Liability for Payments. Neither the Receiver nor any member of the Receiver Team shall have any liability to any person or entity for any other action taken in good faith in connection with or relating to this Plan. In the event that such a claim or cause of action is asserted against the Receiver or any member of the Receiver Team, the Receiver or Receiver Team member shall be entitled to a defense by counsel of his or her choice, payable as any other Administrative Expense herein, even if willful misconduct is alleged.

6.3 – Checks Not Cashed. Any check issued to a Claimant that is not cashed within 120 days of the date of the check shall be deemed void, and the Claim pursuant to which such check was issued shall be automatically be deemed to have been satisfied. With respect to any such voided check, the intended recipient shall have no right or claim of any kind against the Receiver or the Receiver Estate, including any claim for the amount of the intended distribution or any future distribution.

6.4 – Final Report. As soon as reasonably practical after making the final distribution to Claimants, the Receiver shall file a Final Report providing the following information:

- (a) The activities engaged in or to be undertaken in winding-up of the Receiver Estate;

(b) A financial statement for the Receiver Estate indicating the receipt and disbursement of money by the Receiver during the course of the receivership; and,

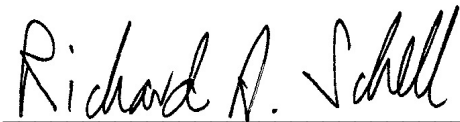
(c) The Receiver's proposal regarding the use of any monies or other assets remaining in the Receiver Estate.

The Receiver shall provide notice to all Investors of the filing of the Final Report.

6.5 – Receivership Order Remain In Force and Effect. Neither the filing of this Plan nor its approval by the Court shall in any way be deemed to modify, amend, or otherwise limit the Receiver's ability and authority provided for in the Receivership Order, including the continued use and administration of the assets of the Receiver Estate.

Having reviewed and considered the within and foregoing Plan in light of the facts and circumstances related to the subject receivership, along with any objections of Claimants or other interested parties, IT IS HEREBY ORDERED that the within and foregoing Plan for Claims Administration and Distribution of Proceeds is hereby APPROVED.

SIGNED this the 2nd day of December, 2008.



RICHARD A. SCHELL
UNITED STATES DISTRICT JUDGE