

EXHIBIT C

TROUTMAN SANDERS LLP

Payment Remittance Address
Troutman Sanders LLP
P.O. Box 933652
Atlanta, Georgia 31193-3652

ATTORNEYS AT LAW
A LIMITED LIABILITY PARTNERSHIP
FEDERAL ID No. 58-0948915

Office Address
600 Peachtree Street, NE
Suite 5200
Atlanta, GA 30308-2216

BILLING INQUIRIES:
(404) 885-2508

Hays Financial Consulting, LLC
Attn: Mr. S. Gregory Hays
3343 Peachtree Rd NE
Ste 200
Atlanta, GA 30326-1420

Invoice Date 02/23/09
Submitted by J D Dantzer
Direct Dial 404-885-3314
Invoice No. 1179379
File No. 033287.000002

RE: Receiver For Horizon Establishment Et al. - Sec Receivership

Fees for Professional Services Rendered Through 01/31/09	\$5,709.03
Less Adjustments	- \$1,113.88
Total Fees	<hr/> \$4,595.15
Costs and Expenses Through 01/31/09	\$19.52
Total Amount of This Invoice	<hr/> \$4,614.67

IN ACCOUNT WITH

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FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 01/31/09

Date	Init	Description of Work Performed	Hours
01/06/09	MRA	Email correspondence with Scott Askue regarding [REDACTED]	0.1
01/07/09	MRA	Email correspondence with local counsel regarding [REDACTED] (0.2, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.2
01/08/09	MRA	Email correspondence with local counsel regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1
01/09/09	MRA	Email correspondence with Scott Askue regarding [REDACTED] review of same	0.2
01/12/09	MRA	Telephone conference with investor and counsel for investor regarding [REDACTED] review and analysis of claim; email correspondence with Shuwanda Sloane regarding [REDACTED] telephone conference to friends of family facilitator; email correspondence with Scott Askue regarding [REDACTED] review and revise update letter to investors; email correspondence with Scott Askue regarding [REDACTED]	1.4
01/12/09	MRA	Email correspondence with Hays Financial Consulting team and local counsel regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1
01/13/09	MRA	Telephone conference with counsel for investor regarding [REDACTED]; email correspondence with Shuwanda Sloane regarding [REDACTED]	0.2
01/13/09	MRA	Collection and organization of materials for next fee application (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1
01/14/09	MRA	Multiple telephone calls with Shuwanda Sloane regarding [REDACTED] analysis of same; telephone calls to friends of family facilitators	0.7
01/14/09	MRA	Email correspondence with local counsel regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1
01/15/09	MRA	Multiple telephone calls with Shuwanda Sloane regarding [REDACTED] analysis of same; telephone conference with counsel for investor; telephone calls to friends of family facilitators; field telephone call from investor	2.4
01/15/09	MRA	Email correspondence with local counsel regarding [REDACTED] (0.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.1

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FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 01/31/09

Date	Init	Description of Work Performed	Hours
01/16/09	MRA	Telephone calls to friends of family facilitators; field telephone calls from investors; draft correspondence to friends of family facilitator; review and analysis of correspondence from friends of family facilitator; email correspondence with Scott Askue regarding [REDACTED]	2.1
01/19/09	MRA	Field telephone call from investor	0.2
01/19/09	MRA	Review and revise fee application (0.3, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.3
01/20/09	MRA	Field telephone conference from investor from MN; review and analysis of claim by investor; email correspondence with Scott Askue regarding [REDACTED]	0.3
01/21/09	MRA	Telephone call from R. Douglas regarding [REDACTED]	0.1
01/22/09	MRA	Telephone call to counsel in MN regarding [REDACTED]	0.2
01/22/09	TBB	Telephone discussions with Scott Askue regarding [REDACTED]	0.6
01/23/09	MRA	Email correspondence with local counsel regarding [REDACTED]; review and revise same (0.4, Time spent on Fee Application, not billed to Hays Financial Consulting)	0.4
01/24/09	HC	Assist in preparation of fee application (1.2, Time spent on Fee Application, not billed to Hays Financial Consulting)	1.2
01/26/09	MRA	Review and analysis of email correspondence from Tom Bosch regarding [REDACTED]; telephone call to Internal Revenue Service agent regarding [REDACTED]; telephone conference with Scott Askue regarding [REDACTED]	0.3
01/26/09	TBB	Discussion with David Dantzler regarding [REDACTED]; email correspondence with David Dantzler regarding [REDACTED] work on issues related to claims; revise draft declarations; email correspondence and discussions with Scott Askue regarding [REDACTED]	1.4
01/26/09	HC	Assist in preparation of fee application (1.1, Time spent on Fee Application, not billed to Hays Financial Consulting)	1.1
01/27/09	MRA	Review and analysis of email correspondence from Tom Bosch and Greg Hays regarding [REDACTED]	0.2
01/27/09	TBB	Work on various claims issues; email correspondence with Scott Askue regarding [REDACTED]	1.0

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FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 01/31/09

<u>Date</u>	<u>Init</u>	<u>Description of Work Performed</u>	<u>Hours</u>
01/29/09	TBB	Telephone conference with Scott Askue regarding [REDACTED]	0.4

Total Hours 15.5

Total Fees 5,709.03
Less Adjustments - 1,113.88
Total Fees \$4,595.15

TIMEKEEPER TIME SUMMARY THROUGH 01/31/09

<u>Name</u>	<u>Hours</u>	<u>Amount</u>
M R Arnold	9.8	3,351.60
T B Bosch	3.4	1,243.55
H Cheshire	2.3	600.88

FOR COSTS AND EXPENSES INCURRED THROUGH 01/31/09

<u>Description</u>	<u>Amount</u>
Professional Services	19.52
Total:	<u>19.52</u>
Total Fees & Costs:	<u>\$4,614.67</u>