

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. 58-0946915

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 Road, N.E.
Suite 200
Atlanta, GA 30326

Invoice Date	06/17/08
Submitted by	J D Dantzer
Direct Dial	404-885-3314
Invoice No.	920307
File No.	033287.000002

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

Fees for Professional Services Rendered Through 05/31/08	\$4,904.18
Costs and Expenses Through 05/31/08	\$362.00
Total Amount of This Invoice	\$5,266.18

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 06/17/08
Invoice Number 920307
File No. 033287.000002
Page 2

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 05/31/08

Date	Init	Description of Work Performed	Hours
05/01/08	MRA	Email correspondence with Shuwanda Sloane regarding [REDACTED] review and analysis of notice from court regarding Element Payment Service's waiver of service; email correspondence with Bob Meehan regarding [REDACTED]	0.2
05/01/08	HC	Conferences with N. Chupp and T. Borton	0.2
05/01/08	WNC	Conferences with H. Cheshire and T. Borton regarding [REDACTED]	0.3
05/02/08	MRA	Email correspondence with Tom Borton and Harrilee Cheshire regarding [REDACTED] review and analysis of email correspondence from Scott Askue regarding [REDACTED]	0.2
05/02/08	HC	Email correspondence regarding Morgan West and Duchesne issues	0.2
05/02/08	WNC	Update [REDACTED] per H. Cheshire e-mail	0.3
05/02/08	JDD	Review status of case; e-mail correspondence with Receiver Team	0.4
05/05/08	MRA	Telephone conferences with Scott Ritcheson regarding K. Sitton tax issue; telephone conference with Bob Meehan regarding [REDACTED]; review and analysis of email correspondence from Clark Will; review and analysis of docket to confirm if Rogers made payment into court registry	0.5
05/05/08	WNC	Update [REDACTED] per T. Borton 5/2/08 revision	0.5
05/06/08	MRA	Review and revise twenty sixth fee application; email correspondence with Timothy McCole regarding fee application; email correspondence with Scott Askue regarding [REDACTED]	0.2
05/07/08	MRA	Email correspondence to Michael Clark regarding fee applications; review and revise twenty sixth fee application; email correspondence from Clark Will regarding fee application; email correspondence with Scott Askue regarding [REDACTED]	0.4
05/08/08	MRA	File twenty sixth fee application	0.2
05/12/08	MRA	Review and analysis of docket to confirm if Rogers made payment to Court; letter to Court regarding latest fee application	0.2
05/13/08	MRA	Email correspondence to Scott Askue and Kathy Malek regarding [REDACTED] update chart detailing all fee applications	0.3
05/15/08	MRA	Review and analysis of filing from Securities and Exchange Commission;	0.6

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 06/17/08
Invoice Number 920307
File No. 033287.000002
Page 3

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 05/31/08

Date	Init	Description of Work Performed	Hours
		review and analysis of email correspondence from Scott Askue regarding [REDACTED] review and analysis of email correspondence from Scott Askue regarding [REDACTED]	
05/19/08	MRA	Email correspondence with Scott Askue and Kathy Malek regarding [REDACTED] conference with Scott Askue and Tom Bosch regarding [REDACTED] review of sample claims in preparation for same; review and analysis of email correspondence from Scott Askue and David Dantzier regarding [REDACTED]	1.3
05/19/08	TBB	Review email correspondence regarding Correll claims; review Correll sample claims; email correspondence with Scott Askue regarding [REDACTED] telephone conference with Bill Arnold and Scott Askue regarding [REDACTED]	0.8
05/19/08	JDD	Review e-mail correspondence from S. Askue regarding [REDACTED] e-mail correspondence with Receiver Team regarding [REDACTED]	0.3
05/20/08	MRA	Review and analysis of email correspondence from Greg Hays regarding [REDACTED] email correspondence from Scott Askue regarding [REDACTED] review and revise guidelines; review and analysis of correspondence and subpoena from Sentinel Litigation	0.8
05/20/08	TBB	Review and revise claims review process; email correspondence with Scott Askue and Bill Arnold regarding [REDACTED] review and revise revised process; email correspondence with Scott Askue and Bill Arnold regarding [REDACTED]	0.7
05/20/08	JDD	E-mail correspondence with Receiver Team regarding [REDACTED]	0.3
05/21/08	MRA	Telephone conference and email correspondence with Scott Askue regarding [REDACTED] review and analysis of email from Receiver regarding [REDACTED]	0.3
05/23/08	MRA	Telephone call to Ken Fry regarding Creative Wealth investors; email correspondence with Scott Askue regarding [REDACTED]; review and revise fee application; review of invoices supporting same; telephone conference and email correspondence with Scott Askue regarding [REDACTED]	1.3
05/27/08	MRA	Review and revise fee application; review of invoices supporting same; email correspondence to Hays Financial Consulting regarding [REDACTED]; email correspondence with Scott Askue regarding [REDACTED]	1.3
05/27/08	HC	Review and edit fee application	0.3
05/27/08	JDD	Review and revise claims review guidelines; e-mail correspondence with S. Askue and G. Hays regarding [REDACTED]	1.0

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 06/17/08
Invoice Number 920307
File No. 033287.000002
Page 4

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 05/31/08

Date	Init	Description of Work Performed	Hours
05/28/08	MRA	Review and analysis of document request received in Sentinel litigation; telephone conference with Clark Will regarding fee application; email to Securities and Exchange Commission regarding same; email correspondence with Scott Askue regarding [REDACTED]	0.5
05/29/08	MRA	Telephone conference with Stephanie Demos regarding Sentinel litigation; review and analysis of document request received in Sentinel litigation; email correspondence and telephone conference with Scott Askue regarding [REDACTED] email correspondence with Scott Askue regarding [REDACTED]	0.6
05/30/08	MRA	Email correspondence to Hays Financial Consulting team regarding [REDACTED] email correspondence and telephone conference with Scott Askue regarding [REDACTED] telephone conferences with Stephanie Demos regarding Sentinel litigation, requests for production and upcoming hearing; email correspondence with Scott Ritcheson regarding K. Sitton tax issue; email correspondence with Scott Askue regarding [REDACTED]	1.3
Total Hours			15.5
Total Fees			4,904.18

TIMEKEEPER TIME SUMMARY THROUGH 05/31/08

Name	Hours	Amount
M R Arnold	10.2	3,197.70
T B Bosch	1.5	513.00
H Cheshire	0.7	182.88
W N Chupp	1.1	83.60
J D Dantzler	2.0	927.00

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 06/17/08
Invoice Number 920307
File No. 033287.000002
Page 5

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FOR COSTS AND EXPENSES INCURRED THROUGH 05/31/08

Description	Amount
Filing Fees	350.00
Taxi/Train/Parking	5.00
Travel Expenses	7.00
Total:	362.00
Total Fees & Costs:	\$5,266.18

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. 58-0946915

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 Road, N.E.
Suite 200
Atlanta, GA 30326

Invoice Date	07/24/08
Submitted by	J D Dantzer
Direct Dial	404-885-3314
Invoice No.	928632
File No.	033287.000002

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

Fees for Professional Services Rendered Through 07/02/08	\$7,705.95
Total Amount of This Invoice	\$7,705.95

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 07/24/08
Invoice Number 928632
File No. 033287.000002
Page 2

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/02/08

Date	Init	Description of Work Performed	Hours
06/02/08	MRA	Telephone conference and email correspondence with Isaac Gabriel regarding granting Element Payment Services an extension of time to file an answer while we workout settlement; telephone conference with Scott Askue regarding [REDACTED] draft settlement agreement; draft cover page for financial statements from Element Payment Services	0.6
06/02/08	HC	Assist in preparation of documents relating to Element Payment Services; email correspondence regarding same	0.4
06/03/08	MRA	Telephone conference and email correspondence with Jennifer Duncan regarding [REDACTED] review of correspondence to Scott Ritcheson regarding K. Sitton tax refund	0.4
06/03/08	HC	Research regarding Eastern District of Texas local rules governing extension of time in Element Payment Services matter; email correspondence regarding same	0.6
06/04/08	MRA	Review and revise settlement agreement with Element Payment Services; conference with Harrilee Cheshire regarding [REDACTED]; email correspondence and telephone conference with Scott Askue regarding [REDACTED] email correspondence with Isaac Gabriel regarding extension of time for Element Payment Services to answer; research regarding same	5.0
06/04/08	HC	Assist in drafting settlement agreement and related documents for filing with court; conferences with B. Arnold regarding [REDACTED]	1.8
06/04/08	WNC	Correspondence with S. Sloane regarding [REDACTED]	0.2
06/05/08	MRA	Email correspondence with counsel for Element Payment Services regarding settlement agreement and motion to extend time to answer; telephone conference with Clerk of Court regarding filing of motion to extend time to answer; draft motion to extend time	2.2
06/05/08	JMD	Conference with Merle Arnold regarding [REDACTED] review draft settlement agreement	0.4
06/06/08	MRA	Revise motion to extend time to answer; file same; email correspondence to counsel for Element Payment Services regarding same	0.3
06/06/08	JMD	Identify security deed issues for California and Utah properties; research mortgage tax and intangible tax issue	0.5
06/09/08	MRA	Email correspondence to Nicole Chupp following up on [REDACTED] email correspondence from Clark Will regarding fees incurred by Quilling, Selander, Cumiskey & Lownds in May 2008; review and analysis of Element Payment Service's counsel's revisions to the Element Payment Services settlement agreement and email correspondence from Element Payment Services' counsel regarding same; correspondence to counsel in Sentinel litigation; email correspondence to Scott Askue regarding [REDACTED]	1.1

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 07/24/08
Invoice Number 928632
File No. 033287.000002
Page 3

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/02/08

Date	Init	Description of Work Performed	Hours
		telephone conference with Henry George (G2 LLC) regarding same; review and analysis of order granting extension of time for Element Payment Services to answer our complaint; email correspondence to Element Payment Services' counsel regarding same; telephone conference and email correspondence to Jennifer Duncan regarding [REDACTED]	
06/09/08	HC	Conference with N. Chupp regarding [REDACTED]; revise correspondence regarding same	0.4
06/09/08	WNC	Complete draft of letter, subpoena, and exhibit to Texas Bank per request of S. Sloane; forward [REDACTED] to H. Cheshire for review and revision	1.3
06/09/08	JMD	Email to Bill Arnold regarding [REDACTED]; interoffice conference with Jeff Greenway regarding mortgages	0.6
06/10/08	MRA	Review and analysis of correspondence to accompanying subpoena to Texas Bank	0.1
06/10/08	HC	Conference with N. Chupp regarding [REDACTED]; telephone call to Ms. Sloane regarding same; email correspondence with S. Askue regarding [REDACTED]; revise subpoena and correspondence	0.8
06/10/08	WNC	Follow-up with S. Askue, S. Sloane, and H. Cheshire regarding [REDACTED]; finalize [REDACTED] per H. Cheshire edits and S. Askue and S. Sloane correspondence	1.5
06/13/08	MRA	Email correspondence with Scott Askue regarding [REDACTED]; review and analysis of Sentinel Holdings settlement of its claim against Commerzbank	0.3
06/16/08	MRA	Telephone conference and email correspondence with John O'Neal (counsel for Element Payment Services) regarding settlement agreement; review and revise settlement agreement; telephone conference with Scott Askue regarding [REDACTED]; email correspondence with Harilee Cheshire and Nicole Chupp regarding [REDACTED]	1.5
06/16/08	HC	Conferences with N. Chupp and B. Arnold regarding [REDACTED]	0.2
06/16/08	WNC	Review Correll complaint for case activity period to further limit scope of Texas Bank subpoena request; telephone conference with H. Cheshire and B. Arnold regarding [REDACTED]	0.5
06/16/08	JDD	Several conferences with B. Arnold regarding [REDACTED]; e-mail correspondence with G. Hays and C. Will regarding [REDACTED]	0.7
06/16/08	JMD	Interoffice conference with Bill Arnold	0.1
06/17/08	MRA	Email correspondence with Jennifer Duncan regarding [REDACTED]; [REDACTED] email	0.4

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 07/24/08
Invoice Number 928632
File No. 033287.000002
Page 4

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/02/08

<u>Date</u>	<u>Init</u>	<u>Description of Work Performed</u>	<u>Hours</u>
		correspondence to John O'Neal regarding same; review and revise letter to investors; email correspondence to Scott Askue regarding [REDACTED]; email correspondence from Scott Askue regarding [REDACTED]	
06/17/08	JMD	Telephone call to Utah counsel; draft promissory note; draft California deed of trust; email with Bill Arnold	1.0
06/18/08	MRA	Telephone conference with John O'Neal regarding Element Payment Services settlement; email correspondence and telephone conference with Scott Askue regarding [REDACTED]; review and analysis of revised settlement agreement	0.6
06/18/08	HC	Prepare for status conference	0.2
06/18/08	JMD	Conference call with Utah local counsel regarding security deed	0.2
06/19/08	MRA	Case status conference with David Dantzler and Harrilee Cheshire; preparation for same; email correspondence with Scott Askue regarding [REDACTED]; email correspondence with Scott Askue regarding [REDACTED]	1.0
06/19/08	HC	Status conference with D. Dantzler and B. Arnold; edit draft investor letter	0.6
06/20/08	MRA	Email correspondence with Securities and Exchange Commission regarding fee application	0.1
06/23/08	MRA	Email correspondence and telephone conference with John O'Neal regarding documents memorializing settlement with Element Payment Services; review and analysis of O'Neal's proposed revisions	0.4
06/24/08	WNC	Respond to B. Arnold and H. Cheshire inquiry regarding [REDACTED]	0.2
06/24/08	JMD	Telephone call from Utah attorney; telephone call and emails with California attorney regarding security deed; email with Bill Arnold regarding [REDACTED]	0.7
06/25/08	MRA	Email correspondence with Clark Will regarding fee application; review, organization, and analysis of invoices in support of fee application	0.2
06/26/08	MRA	Review and revise fee application; file same; email correspondence with Clark Will regarding fee application for fees incurred in May	0.4
06/26/08	WNC	Conference with B. Arnold regarding [REDACTED]	0.1
06/27/08	HC	Revise subpoena and correspondence for bank documents	0.2
06/27/08	WNC	Follow-up telephone call with S. Sloane at Hays Financial Consulting regarding [REDACTED] draft Amended	0.5

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 07/24/08
Invoice Number 928632
File No. 033287.000002
Page 5

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 07/02/08

Date	Init	Description of Work Performed	Hours
06/30/08	JMD	subpoena to reflect details of same; conference with H. Cheshire for review of [REDACTED], revise per H. Cheshire edits and arrange for proper service Review incoming title work from California and Utah attorneys; conference with Bill Arnold regarding [REDACTED]	0.3
Total Hours			28.6
Total Fees			7,705.95

TIMEKEEPER TIME SUMMARY THROUGH 07/02/08

Name	Hours	Amount
M R Arnold	14.6	4,577.10
H Cheshire	5.2	1,358.50
W N Chupp	4.3	326.80
J D Dantzler	0.7	324.45
J M Duncan	3.8	1,119.10