FILED IN THE DISTRICT COURT
OKLAHOMA COUNTY, OKLA.

AUG 01 2005

PATRICIA PRESLEY, COURT CLERK
by _____
Deputy

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

Oklahoma Department of Securities, ex rel. Irving L. Faught, Administrator,	)	
Plaintiff,	)	
vs.	)	Case No. CJ-99-2500 Judge Daniel L. Owens
Accelerated Benefits Corporation, a Florida corporation, et al.,	)	
Defendants.	)	

AMENDED
INTERIM APPLICATION FOR ORDER APPROVING CONSERVATOR'S FEES AND EXPENSES FOR THE PERIOD OF MARCH 1, 2005 THROUGH MAY 31, 2005

Conservator, Tom Moran, hereby respectfully applies to this Court for entry of an Order approving the interim application for Conservator's fees and expenses for the period of March 1, 2005 through May 31, 2005. In support thereof Conservator would show the Court as follows:

1. On February 6, 2002, the Court appointed Tom Moran as Conservator of certain assets of Defendant, Accelerated Benefits Corporation ("ABC"), and its agents, including American Title Company of Orlando and David Piercefield ("Conservatorship Assets"), including:

a. All life insurance policies owned or held beneficially, directly or indirectly, by or for the benefit of ABC and/or ABC Investors, that were purchased prior to October 1, 2000 (the "Policies");

b. All assets of ABC necessary to accomplish the objectives of the Conservatorship, including, but not limited to, computer hardware, databases, software, ABC Investor and viator files

relating to the Policies, accounting and financial records pertaining to premium payments and receipt and distribution of proceeds on the Policies, any deposit of cash, bond or guarantee, filing cabinets, office supplies, the lease to office space at 105 East Robinson Street, Suite 320, Orlando, Florida, and telephone systems;

c. All premium reserve accounts and bank accounts into which ABC Investor funds or proceeds from the Policies have been deposited; and

d. The right to recoup from the proceeds of the Policies all funds advanced by ABC to finance the payment of premiums on the Policies.

2. The Conservator was given the direction and authority to accomplish the following:

a. To take custody, possession and control of the Conservatorship Assets as they are transferred to the Conservator;

b. To manage all Conservatorship Assets pending further action by the Court including, but not limited to, the evaluation of the Policies, and to take necessary steps to protect the ABC Investors' interests including, but not limited to, the liquidation or sale of the Policies to institutional buyers and the assessment to ABC Investors of the future premium payments;

c. Receive and collect any and all sums of money due or owing on the Policies to ABC or its agents;

d. Seek the return of any cash, bond or guarantee on deposit with any regulatory agency or other entity on behalf of ABC or its agents;

e. Make such payments and disbursements as may be necessary and advisable for the preservation of the Conservatorship Assets and as may be necessary and advisable in discharging his duties as Conservator including, but not limited to, the timely payment of all premiums for Policies that have not yet matured;

f. Monitor the viators of the Policies by tracking the location of the viators and periodically checking the health of the viators;

g. Receive notice of the death of viators, file death claims on

the viators, and collect the proceeds paid on the Policies as such mature;

h. Disburse to each ABC Investor his proportionate share of the proceeds, after deducting premiums advanced, paid in matured Policies;

i. Establish open communication with ABC Investors with proper disclosure of available options and consequences including, but not limited to, notice to ABC Investors of the Conservatorship Order within 30 days;

j. Retain and employ attorneys, accountants, computer consultants and other persons as may be advisable or necessary to the exercise of the duties of the Conservator, and compensate such persons, subject to application and approval by the Court;

k. Open and inspect any and all mail and/or deliveries related to the existence, location, identity and/or collection, preservation, maintenance or operation of Conservatorship Assets, and to notify any insurance company or third party administrator and the United States Postal Service to effect the forward delivery of any mail related to the Conservatorship Assets to a mail depository under the control of the Conservator;

l. Institute, prosecute, defend, intervene in or become a party to such actions or proceedings in any state court, federal court or United States Bankruptcy Court as may in the Conservator's opinion be necessary or proper for the protection, maintenance and preservation of Conservatorship Assets, or the carrying out of the Conservatorship Order; and

m. Exercise those powers necessary to implement the Conservator's conclusions with regard to the disposition of the Conservatorship pursuant to the orders and directives of the Court.

3. On February 21, 2002, the Court granted Conservator's application to approve the hourly rates of Conservator and his employees.

4. Conservator seeks interim compensation at the hourly rates approved by the Court for work performed, plus reimbursement of Conservator's actual and necessary expenses, for the

period of March 1, 2005 through May 31, 2005.

5. The amount of compensation to be allowed rests within the sound discretion of the court. Hudson v. Hubbell, 1935 OK 138, 41 P.2d 844, *(see also* Brann v. Harris, 1935 OK 298, 47 P.2d 876).

6. Conservator and his employees have devoted substantial time and effort in the execution of Conservator's duties and seek compensation as detailed in the statement attached hereto as Exhibit "A".

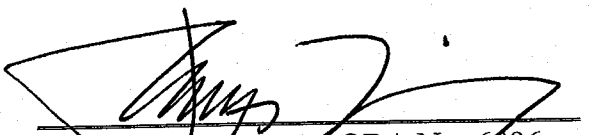
7. Conservator and his employees have expended the time set forth in this application in the execution of Conservator's duties to the preclusion of other employment, and the charges set forth therein were reasonable and necessary.

8. This Application covers allowance of compensation for services and expenses for the period of March 1, 2005 through May 31, 2005. During the period covered by this Application, Conservator and his employees expended a total of 400.32 hours at hourly rates ranging from $22.00 to $110.00 per hour for a total fee of $18,936.66. Exhibit "A" details the hours spent rendering the services and descriptions of the services rendered.

9. In addition to the interim fees sought, Conservator seeks reimbursement for necessary expenses in the amount of $1,390.42. Exhibit "B" details the expenses for which Conservator seeks reimbursement.

WHEREFORE, premises considered, Conservator, Tom Moran, respectfully requests this Court approve the payment of interim compensation to Conservator in the amount of $18,936.66, as well as reimbursement for expenses in the amount of $1,390.42, for the period of March 1, 2005 through May 31, 2005.

Respectfully submitted,



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TOM MORAN

CERTIFICATE OF MAILING

The undersigned certifies that on the 1st day of August, 2005, a true and correct copy of the foregoing was mailed via First Class Mail, postage prepaid, to the following:

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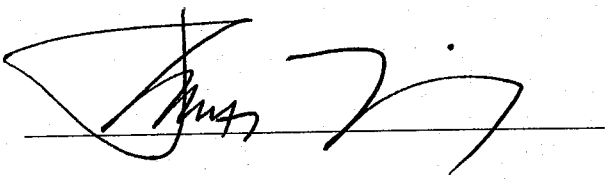
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