

IN THE DISTRICT COURT OF LOGAN COUNTY,
STATE OF OKLAHOMA

OKLAHOMA DEPARTMENT OF SECURITIES,
ex rel., IRVING L. FAUGHT, Administrator,

Plaintiff,

vs.

Case No. CJ-2004-256

MARSHA SCHUBERT, an individual, and d/b/a
SCHUBERT AND ASSOCIATES;
and
SCHUBERT AND ASSOCIATES, an unincorporated
association,

Defendants.

RECEIVER'S ACCOUNTING FOR MAY 2006

COMES NOW the court-appointed Receiver, Douglas L. Jackson, and submits to the Court his accounting through May 31, 2006.

The Receiver deposited funds in the amount of \$11,207.79 in the Receivership commercial checking account and no checks were issued from this account for May 2006. The beginning balance of the Receiver's checking account as of May 1, 2006 was \$28,312.54, and the ending balance for May 31, 2006 was \$39,520.33. The balance of the Receiver's money market account, including interest earned for the month of May 2006, is \$355,581.88. The following is a general listing of the activity on the Receiver's checking account:

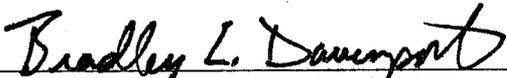
No.	Date	Transaction Description	Payment	Deposit	Balance
	05-01	April Balance Forward			\$ 28,312.54
	05-09	Deposit 2 checks		\$ 7,559.00	\$ 35,871.54
	05-15	Deposit 3 checks		\$ 1,636.29	\$ 37,507.83
	05-23	Deposit 2 checks		\$ 412.50	\$ 37,920.33
	05-31	Deposit 1 check		\$ 1,600.00	\$ 39,520.33
			\$ -0-	\$ 11,207.79	\$ 39,520.33

A more detailed transaction report of the activity relative to the Receiver's checking account during the month of May 2006 is attached hereto as Exhibit A.

The \$192,946.42, plus interest, from the sale of the Schubert condominium in Branson, Missouri, continues to be held in an escrow account at Stillwater National Bank. Judge Stano has determined the condominium to be a marital asset in the Payne County divorce case, which means the Receiver will be entitled to receive one-half of the proceeds and interest.

The Receiver will file a new, updated accounting in this form with the Court shortly after the end of each month from this point until the Receivership ends and/or the Court directs otherwise.

Respectfully submitted,


Bradley E. Davenport, OBA #18687
GUNGOLL, JACKSON, COLLINS, BOX & DEVOLL, P.C.
Post Office Box 1549
Enid, Oklahoma 73702-1549
(580) 234-0436 phone/(580) 233-1284 fax
Attorney for Receiver, Douglas L. Jackson

CERTIFICATE OF SERVICE

I hereby certify that on the 6th day of June 2006, I mailed a true and correct copy of the above and foregoing instrument, postage pre-paid to:

Oklahoma Department of Securities
Attn: Gerri Stuckey
Amanda Cornmesser
First National Center, Suite 860
120 N. Robinson
Oklahoma City, OK 73102

William J. Baker
Hert, Baker & Koemel, PC
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Stillwater, OK 74076
Attorney for Defendant Richard Schubert, individually
and d/b/a Schubert and Associates

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Attorneys for Defendant Marsha
Schubert, individually, and d/b/a
Schubert and Associates.

Charles Meyers
711 S. Husband
Stillwater, OK 74074
Attorney for Farmers & Merchants
Bank


Bradley E. Davenport

Detail of Transactions For May 2006

No.	Date	Transaction Description	Payment	Deposit	Balance
	05-01	April Balance Forward			\$ 28,312.54
	05-09	# 2084 Pumphrey \$ 700.00 #0023788 LeBoeuf \$ 6,859.00		\$ 7,559.00	\$ 35,871.54
	05-15	# 422471 J. Copeland \$ 1,510.00 # 1774 J. Lawhon \$ 83.33 # 1287 E. Benner \$ 42.96		\$ 1,636.29	\$ 37,507.83
	05-23	# 6217 Ownbey \$ 312.50 # 3410 Knight \$ 100.00		\$ 412.50	\$ 37,920.33
	05-31	# 422503 R. Butts \$1,600.00		\$ 1,600.00	\$ 39,520.33
			\$ -0-	\$ 11,207.79	\$ 39,520.33

EXHIBIT A

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