

FILED

NORTH CAROLINA
ROCKINGHAM COUNTY

2009-04-17

IN THE GENERAL COURT OF JUSTICE
SUPERIOR COURT DIVISION

NANCY E. ODELL, Individually and on
behalf of those similarly situated,

CMS Kurt

Plaintiff,

09 CvS 999

v.

LEGAL BUCKS, LLC, J. KEITH TART, and
LYNN D. TART,

Defendants.

**REPORT OF CLAIMS
ADMINISTRATOR**

ALEXANDER L. LEE, JOE S. BROWN, and
MARK THOMPSON,

09 CvS 2608

Plaintiffs,

v.

LEGAL BUCKS, LLC, LBFUND I, LLC,
LOGAN FINANCIAL NETWORK, INC., J.
KEITH TART, LYNN D. TART, PHILIP L.
SMITH, and VIRGINIA SMITH,

Defendants.

NOW COMES Frederick L. Berry, Claims Administrator, and states:

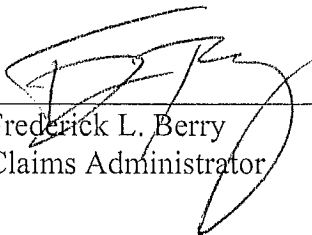
Since the initial distribution in this matter, the sum of \$100,010.21 has been collected from Sub-Class B members. After the payment of the fees and expenses shown on the attached Distribution Statement and withholding \$4,000.00 for future administrative expenses, there is \$67,890.65 to be distributed to eligible Sub-Class A members.

A pro-rata distribution of this amount means that each Sub-Class A member will receive a check in the amount of 7.15% of the interest that he or she paid.

It is hoped that additional funds will be received from Sub-Class B members. Thus, to that end the administration will remain open for 2012.

THEREFORE, the undersigned respectfully requests the approval of expenses and the distribution to Sub-Class A members, as more fully described herein.

This the 29th day of December, 2011.



Frederick L. Berry
Claims Administrator

Frederick L. Berry
Claims Administrator
Odell v. Legal Bucks Class Action

Office Address
301 South Greene Street
Suite 310
Greensboro, NC 27401

Mailing Address
P. O. Box 2370
Greensboro, NC 27402-2370
Telephone 336-274-4782
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Legal Bucks Class Action

DISTRIBUTION STATEMENT

Existing Balance after First Distribution	16,659.31
Interest Earned	+ 765.99
Funds received from Subclass B members.	+ <u>100,010.21</u>
TOTAL	117,435.51
LESS:	
Pinto Coates Kyre & Brown, PLLC *	(2,612.50)
Costello Hill & Company, L.L.P.	(2,642.00)
Attorneys fee (1/3 of Funds collected from Subclass B \$100,010.21)	(33,336.73)
Barron & Berry, L.L.P. = \$16,668.37	
Robertson, Medlin & Bloss, PLLC = \$16,668.36	
Administrative Expenses Not Yet Paid (See attached Invoice)	(948.63)
Bank Service Charge	(5.00)
Reserve for expected Administrative Fee for Upcoming distribution and postage, envelopes, etc.	(\$6,000.00)
Reserve for future administrative expenses	(\$4,000.00)
Amount to be distributed to Subclass A	\$67,890.65

463 Subclass A claimants have paid interest in the amount of \$947,509.28. Thus, each will receive 7.15% of the interest paid.

* Pinto Coates Kyre & Brown, PLLC were engaged to consider and advise the Administrator about potential action toward subclass B members to ensure greater compliance with the duties to repay principal.

Barron & Berry, L.L.P.
Post Office Box 2370
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Legal Bucks Class Action Settlement

December 6, 2011

File #: 09052

Invoice #: 1906

RE: Legal Bucks Class Action Settlement

Fees & Expenses of Claims Administrator

DATE	DESCRIPTION	HOURS	AMOUNT	
Nov-24-10	Wrote checks to class members; proofread checks; took calls from class members.	6.00	270.00	AS
Dec-08-10	Voided check and reissued to class member that lost their check; went on Accurint to get current addresses for class member checks that came back and resent.	0.80	36.00	AS
Jan-18-11	Reconciled bank statements for November and December, 2010.	5.00	200.00	AS
Apr-28-11	Reconciled checking and smart saving accounts for March, 2011.	0.50	20.00	AS
May-23-11	Reconciled bank statement; transferred money from savings to checking to net payroll bill to Pinto Coates Kyre & Brown.	0.50	22.50	AS
	Totals	12.80	<u>548.50</u>	

DISBURSEMENTS/EXPENSES

Nov-30-10	Copies, postage and faxes for November, 2010.	206.14
Dec-09-10	Accurint for person searches.	7.40
Dec-31-10	Postage for December, 2010.	4.40
Jan-06-11	Accurint for person searches to try to locate current addresses.	3.70
Jan-31-11	Postage and faxes for January, 2011.	8.45

Invoice #: 1906 Page 2
Mar-08-11 Accurint for people searches to find current addresses.

December 6, 2011
4.50

Totals

\$234.59

Total Fees & Disbursements/Expenses

\$783.09

Balance Forward

165.54

BALANCE NOW DUE

\$948.63

TAX ID Number 56-2060909