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MAGISTRATE’S FINDINGS AND RECOMMENDATIONS REGARDING
RECEIVER’S MOTION FOR PAYMENT OF ONE HUNDRED PERCENT OF
COMPENSATION FOR THE RECEIVER AND PAUL JOHNSON PARK &
NILES FOR THE PERIOD FROM JANUARY 1 THROUGH JUNE 30, 2010,
FILED ON AUGUST 23, 2010

The Receiver’s Motion for Approval for Payment of One Hundred Percent of Compensation for Receiver and Paul Johnson Park & Niles for Period from January 1 through June 30, 2010 (the “Motion”) was filed on August 23, 2010. None of the parties filed any objection to the Motion. Pursuant to Local Rule 7.2(d), the Court finds this matter suitable for disposition without a hearing, and HEREBY VACATES the hearing on October 26, 2010, at 10:45 a.m.

FINDINGS

Having considered the Motion, the Court, being fully advised in the premises, and based on the record of this case, finds as follows:

1. Pursuant to the Stipulated Order Appointing Receiver entered on September 8, 2009, Mr. Guido Giacometti was appointed the Receiver in this matter.
2. On September 21, 2009, the Court entered an Order Granting Motion for an Order Authorizing Retention of Paul, Johnson, Park & Niles as Counsel for Receiver.

3. On November 10, 2009, the Court entered an Order Granting Receiver's Motion for Approval of Interim Compensation Procedures for Receiver and Receiver's Retained Professionals ("November 10 Order").

4. Pursuant to the procedures set forth in the November 10 Order, the Receiver and his counsel Paul, Johnson, Park & Niles ("PJPN") filed their Monthly Statements (as that term is defined in the November 10 Order), reflecting ninety percent (90%) of the fees for services rendered, and one hundred percent (100%) of the costs incurred, if any, by the Receiver and PJPN, respectively, in this action as follows:

- Statements for January, 2010 were filed on February 17, 2010;
- Statements for February, 2010 were filed on March 24, 2010;
- Statements for March, 2010 were filed on April 22, 2010;
- Statements for April, 2010 were filed on June 3, 2010;
- Statements for May, 2010 were filed on June 29, 2010; and
- Statements for June, 2010 were filed on July 26, 2010.

5. No objections to those Monthly Statements were filed, and those Statements were accordingly deemed approved by the Court pursuant to the procedures set forth in paragraph 4 of the November 10 Order.

6. As reflected in the Monthly Statements filed by the Receiver, the total sum of \$10,625.03 represents one hundred percent (100%) of the fees for

services rendered by the Receiver for the period from January 1 to June 30, 2010, and consists of the amount of \$9,562.52 that the Receiver was previously authorized to receive under the procedures set forth in the November 10 Order and the unpaid balance of \$1,062.51 (the remaining 10% of the fees not theretofore approved) for this period.

7. As reflected in the Monthly Statements filed by PJPN, the total sum of \$7,389.51 represents one hundred percent (100 %) of the fees for services rendered and costs incurred by PJPN for the period from January 1 to June 30, 2010, and consists of the amount of \$6,672.23 that PJPN was previously authorized to receive under the procedures set forth in the November 10 Order and the unpaid balance of \$717.28 (the remaining 10% of the fees not theretofore approved) for this period.

RECOMMENDATIONS

Having considered the Motion, there being no opposition to the Motion, and based on the foregoing Findings and the record of this case, this Court hereby RECOMMENDS THAT the district judge GRANT the Motion and APPROVE payments in the amounts of \$10,625.03 for the Receiver and \$7,389.51 for PJPN, which amounts represent one hundred percent (100 %) of compensation for the Receiver and PJPN, respectively, in this action, for the period from January 1 through June 30, 2010.

DATED: Honolulu, Hawai'i, October 18, 2010.




Kevin S.C. Chang
United States Magistrate Judge

COMM 2006-C8 Kaiwi Street v. FPA Gold Coast Associates, LLC, et al.; Civil No. 09-00400 SOM/KSC; FINDINGS AND RECOMMENDATION REGARDING RECEIVER'S MOTION FOR APPROVAL FOR PAYMENT OF ONE HUNDRED PERCENT OF COMPENSATION FOR RECEIVER AND PAUL JOHNSON PARK & NILES FOR PERIOD FROM AUGUST 7 TO DECEMBER 31, 2009, FILED ON FEBRUARY 18, 2010