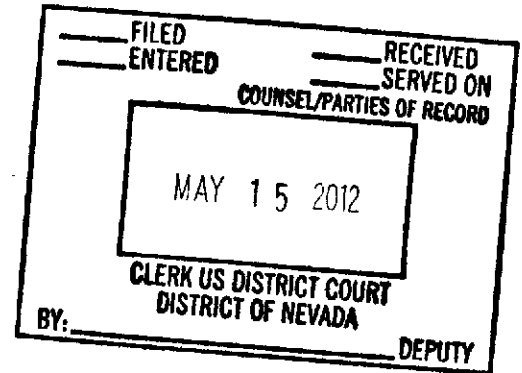


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Attorneys for James H. Donell,
Permanent Receiver



UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

SECURITIES & EXCHANGE
COMMISSION,

Plaintiff,

v.

GLOBAL EXPRESS CAPITAL REAL
ESTATE INVESTMENT FUND I, LLC,
et al.,

Defendants.

CASE NO.: CV-S-03-1514-KJD-LRL

ORDER APPROVING TWENTY-SIXTH
INTERIM APPLICATION FOR
APPROVAL OF RECEIVER'S FEES
AND EXPENSES

Date: May 15, 2012
Time: 9:00 a.m.
Ctrm: 6D

The "Twenty-Sixth Interim Application For Approval Of Receiver's Fees And Expenses; Memorandum Of Points And Authorities; Declarations Of James H. Donell, Byron Z. Moldo, Randolph L. Howard, and James T. Schaefer In Support Thereof" ("Application"), having been filed with the Court, and notice of hearing

1 having been served upon all interested parties, the matter came on for hearing on May
2 15, 2012, 2010 at 9:00 a.m. in Courtroom 6D of the above-entitled Court, before the
3 Honorable Kent J. Dawson, United States District Judge. Byron Z. Moldo of Ervin
4 Cohen & Jessup LLP appeared on behalf of James H. Donell, Permanent Receiver;
5 James H. Donell, Permanent Receiver appeared; other parties appeared as reflected in
6 the Court's minutes.

7 The Court having read and considered the Application, all opposing and reply
8 papers, and after hearing the statements and arguments of counsel, and being fully
9 advised in the premises, rules as follows:

10 1. IT IS HEREBY ORDERED that the Receiver's fees and expenses for the
11 period July 1, 2011 through February 29, 2012, in the amounts of \$36,996.00 and
12 \$3,224.51, respectively, are approved.

13 2. IT IS FURTHER ORDERED that the fees and expenses of the
14 Receiver's general counsel, Ervin Cohen & Jessup LLP ("ECJ"), for legal services
15 performed on behalf of the Receiver for the period July 1, 2011 through February 29,
16 2012, in the amounts of \$50,532.00 and \$4,735.10, respectively, are approved.

17 3. IT IS FURTHER ORDERED that the fees and expenses of the
18 Receiver's special Nevada counsel, Kolesar & Leatham, Chtd. ("Kolesar"), for legal
19 services performed on behalf of the Receiver for the period July 1, 2011 through
20 February 29, 2012, in the amounts of \$91,322.50 and \$15,741.34, respectively, are
21 approved.

22 4. IT IS FURTHER ORDERED that the fees and expenses of the
23 Receiver's accountant, Schaefer & Co. ("Schaefer"), for accounting services
24 performed on behalf of the Receiver for the period July 1, 2011 through February 29,
25 2012, in the amounts of \$8,149.18 and \$371.00, respectively, are approved.

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1 5. IT IS FURTHER ORDERED that the Receiver is authorized to pay the
2 Receiver, ECJ, Kolesar, and Schaefer the amount of approved fees and expenses from
3 the funds in his possession.

4
5 DATED: *May 15, 2012*



6 _____
7 KENT J. DAWSON
8 UNITED STATES DISTRICT COURT JUDGE
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CERTIFICATE OF SERVICE

I hereby certify that on April 20, 2012, I electronically filed the foregoing document: **TWENTY-SIXTH INTERIM APPLICATION FOR APPROVAL OF RECEIVER'S FEES AND EXPENSES; MEMORANDUM OF POINTS AND AUTHORITIES; DECLARATIONS OF JAMES H. DONELL, BYRON Z. MOLDO AND RANDOLPH L. HOWARD IN SUPPORT THEREOF** with the clerk of the court using the CM/ECF system, which will send a Notice of Electronic Filing to the following:

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- Kevin S. Soderstrom feddc@wildelaw.com

I further certify that I mailed the foregoing document and the Notice of Electronic filing by first class mail to the following non-CM/ECF participants:

Briane Nelson Mitchell, Esq. Securities and Exchange Commission Pacific Regional Office, 11th Floor 5670 Wilshire Blvd. Los Angeles, CA 90036-3648 <i>Counsel for Plaintiff, SEC</i>	
<i>INTERESTED PARTIES [SEE ATTACHED ADDITIONAL SERVICE LIST]</i>	

/s/ BYRON Z. MOLDO
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