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Electronically filed on May 19, 2011

Counsel for Official Committee of Equity Security Holders

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA**

In re:
SPECIALTY TRUST, INC., et al.

**Case No. BK-N-10-51432-GWZ
Jointly Administered**

Chapter 11

Debtor.

**NOTICE OF MONTHLY INTERIM FEE
AND EXPENSE STATEMENT FOR THE
PERIOD OF MARCH 1, 2011 THROUGH
MARCH 31, 2011 OF FTI CONSULTING,
INC., FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS**

Total Fees:	\$40,995.00
80% of Fees:	\$32,796.00
Total Expenses:	\$51.14

**Total Fees and Expenses
Requested on an Interim Basis: \$32,847.14**

PLEASE TAKE NOTICE that, pursuant to the Order Pursuant to 11 U.S.C. §§ 105(a) and 331, Fed. R. Bankr. P. 2016 Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals entered on June 17, 2010 [Docket #217] (the "Compensation Order") FTI Consulting, Inc. ("FTI"), financial advisor to the Official Committee of Equity Security Holders (the "Committee"), hereby files this Notice of Monthly Interim Fee Application for the Period of March 1, 2011 through March 31, 2011 (the "Interim Monthly Fee and Expense Statement Notice") seeking interim payment of fees and

1 expenses incurred by FTI as financial advisor to the Committee during the Interim Monthly Fee
2 and Expense Period;

3 **PLEASE TAKE FURTHER NOTICE**, that a copy of this Interim Monthly Fee and
4 Expense Statement, attached hereto as Exhibit A, has been served on the Notice Parties (as
5 defined pursuant to the Compensation Order);

6 **PLEASE TAKE FURTHER NOTICE** that pursuant to the Compensation Order FTI
7 seeks interim payment of 80% of the fees and 100% of the expenses incurred during this Interim
8 Monthly Fee and Expense Period, as follows:

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10 Total Fees: \$40,995.00
11 80% of Fees: \$32,796.00
12 Total Expenses: \$ 51.14

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14 Total Fees and Expenses Requested on an Interim Basis: \$32,847.14
15

16 **PLEASE TAKE FURTHER NOTICE** that the filing of this Interim Monthly Fee and
17 Expense Statement and the delivery of same to the Notice Parties is not intended to be, and
18 should not be construed as, an express or implied waiver by FTI of any of its procedural and/or
19 substantive rights and remedies under the terms of the FTI Employment Order, the
20 Compensation Order, the applicable Federal Rules of Bankruptcy Procedure (the "Bankruptcy
21 Rules"), the Local Rules of Bankruptcy Practice of the United States District Court for the
22 District of Nevada (the "Local Rules" or "LR" (as appropriate)), made applicable to cases
23 pending before the United States Bankruptcy Court for the District of Nevada pursuant to LR
24 1001(a), and the Region 17 United States Trustee Guidelines (the "Guidelines") to amend,
25 modify, revise, supplement or otherwise make changes to this Interim Monthly Fee and Expense
26 Statement at any time prior to the time when FTI seeks allowance and payment of the fees and
27 reimbursement of the expenses set forth herein either on an interim or final basis. To the
28 contrary, all such rights and remedies are expressly reserved.

1 DATED: May 19, 2011

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McDONALD CARANO WILSON LLP

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By /s/ Kaaran E. Thomas

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KAARAN E. THOMAS

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*Counsel for Official Committee of Equity Security
Holders*

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EXHIBIT A

EXHIBIT A



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May 18, 2011

To: Specialty Trust Equity Committee
c/o Jerry Poncia
cc All Committee Members
P.O. Box 4289
Verdi, Nevada 89439

Submitted by: Michael A. Tucker
Senior Managing Director
FTI Consulting, Inc. ("FTI")
Financial Advisor to Official Committee of Equity Security Holders

RE: FTI Ninth Monthly Fee and Expense Statement March 1 through March 31, 2011

Pursuant to the Court's "Order Establishing Procedures for Interim Compensation and Reimbursement of Professionals" (DKT. #217), FTI submits this Monthly Fee and Expense Statement for payment and reimbursement of the fees and expenses incurred during the current period for services rendered on behalf of the Official Committee of Equity Security Holders. FTI believes that the Debtor's estate will have sufficient funds to pay the requested amount shown on the attached invoice.

Included as **Attachment 1** to this Monthly Statement are Exhibit A, Period Summary by Consultant; Exhibit B, Period Summary by Task; Exhibit C, Period Time Detail; and Exhibit D, Period Expense Detail (when necessary*).

Total Current Fees	\$ 40,995.00
Total Current Expenses	<u>51.14</u>
Total Current Fees and Expenses	\$ 41,046.14
Eighty Percent of Total Current Fees	\$ 32,796.00
One Hundred Percent of Total Current Expenses	<u>51.14</u>
Total Amount Due this Statement	<u>\$ 32,847.14</u>

*NOTE: There may be expenses that were incurred during this billing cycle that are not reflected in this monthly statement but will appear in subsequent monthly statements because of the unavoidable delay in posting some disbursements.

*Specialty Trust
Summary Exhibit A
Total Hours, Fees and Expenses
For the Period of 3/1/2011 through 3/31/2011*

<i>Consultant</i>	<i>Level</i>	<i>Hours</i>	<i>Rate</i>	<i>Fees</i>	<i>Expenses</i>	<i>Total</i>
Tucker, M.	Sr. Managing Dir.	22.9	\$450	10,305.00	0.00	10,305.00
Harvick, C.	Managing Dir.	43.8	\$450	19,710.00	0.00	19,710.00
Schwartz, J.	Sr. Consultant	6.2	\$450	2,790.00	0.00	2,790.00
Brosious, D.	Sr. Consultant	17.7	\$450	7,965.00	0.00	7,965.00
Smith, S.	Paraprofessional	0.5	\$450	225.00	51.14	276.14
Grand Total		91.1		\$40,995.00	\$51.14	\$41,046.14

Specialty Trust
Summary Exhibit B
Time Charges Incurred by Professional by Activity Code
For the Period of 3/1/2011 through 3/31/2011

<i>Consultant</i>	<i>Hours</i>	<i>Fees</i>
<i>Asset Analysis, Recovery & Disposition</i>		
Harvick, C.	0.3	135.00
<i>Total for Asset Analysis, Recovery & Disposition:</i>	<i>0.3</i>	<i>135.00</i>
<i>Case Administration</i>		
Harvick, C.	0.1	45.00
<i>Total for Case Administration:</i>	<i>0.1</i>	<i>45.00</i>
<i>Committee Meetings and Shareholder Communications</i>		
Harvick, C.	3.2	1,440.00
Tucker, M.	3.8	1,710.00
<i>Total for Committee Meetings and Shareholder Communications:</i>	<i>7.0</i>	<i>3,150.00</i>
<i>Court Hearings</i>		
Harvick, C.	0.7	315.00
<i>Total for Court Hearings:</i>	<i>0.7</i>	<i>315.00</i>
<i>Disclosure Statement & Plan</i>		
Brosious, D.	0.4	180.00
Harvick, C.	15.8	7,110.00
Tucker, M.	13.4	6,030.00
<i>Total for Disclosure Statement & Plan:</i>	<i>29.6</i>	<i>13,320.00</i>
<i>Employment/Fee Applications</i>		
Harvick, C.	1.6	720.00
<i>Total for Employment/Fee Applications:</i>	<i>1.6</i>	<i>720.00</i>
<i>Financing and Cash Flow</i>		
Brosious, D.	16.5	7,425.00
Harvick, C.	19.4	8,730.00
Schwartz, J.	1.9	855.00
Smith, S.	0.5	225.00
Tucker, M.	5.4	2,430.00
<i>Total for Financing and Cash Flow:</i>	<i>43.7</i>	<i>19,665.00</i>
<i>Litigation</i>		
Brosious, D.	0.8	360.00
Harvick, C.	2.2	990.00
Schwartz, J.	1.0	450.00
Tucker, M.	0.3	135.00
<i>Total for Litigation:</i>	<i>4.3</i>	<i>1,935.00</i>
<i>Loan Collections - Nadador, LLC</i>		

<i>Consultant</i>	<i>Hours</i>	<i>Fees</i>
Harvick, C.	0.1	45.00
Schwartz, J.	3.0	1,350.00
<i>Total for Loan Collections - Nadador, LLC:</i>		
	3.1	1,395.00
<i>Loan Collections - Sedona Partners, LLC</i>		
Harvick, C.	0.1	45.00
Schwartz, J.	0.3	135.00
<i>Total for Loan Collections - Sedona Partners, LLC:</i>		
	0.4	180.00
<i>Loan Collections - Vero Desert Lakes, LLC</i>		
Harvick, C.	0.3	135.00
<i>Total for Loan Collections - Vero Desert Lakes, LLC:</i>		
	0.3	135.00
<i>Grand Total</i>	<i>91.1</i>	<i>\$40,995.00</i>

*Specialty Trust
Summary Exhibit C
Detailed Time Charges Incurred by Activity Code
For the Period of 3/1/2011 through 3/31/2011*

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
<i>Asset Analysis, Recovery & Disposition</i>				
3/10/2011	Harvick, C.	Call with Las Vegas broker regarding strip values for evaluation of potential sale of Desert Land and Desert Quail note.	0.3	135.00
<i>Total for Asset Analysis, Recovery & Disposition:</i>			<i>0.3</i>	<i>135.00</i>
<i>Case Administration</i>				
3/7/2011	Harvick, C.	Review notice of Specialty Financial move and send to Counsel.	0.1	45.00
<i>Total for Case Administration:</i>			<i>0.1</i>	<i>45.00</i>
<i>Committee Meetings and Shareholder Communications</i>				
3/2/2011	Tucker, M.	Review update emails from Counsel to Committee.	0.3	135.00
3/3/2011	Harvick, C.	Exchange e-mail regarding Committee meeting.	0.1	45.00
3/3/2011	Tucker, M.	Participate in call with Committee.	0.5	225.00
3/7/2011	Harvick, C.	Prepare for and participate in Committee call.	1.6	720.00
3/15/2011	Harvick, C.	Participate in Specialty Trust Committee Call.	0.4	180.00
3/15/2011	Tucker, M.	Review Plan issues in preparation of Committee call; participate in Committee call on Plan; various follow up on Plan issues after call.	1.7	765.00
3/25/2011	Tucker, M.	Prepare for and participate in Committee call.	1.2	540.00
3/31/2011	Harvick, C.	Prepare for and participate in Committee call.	1.1	495.00
3/31/2011	Tucker, M.	Determine Committee meeting agenda, issues and status.	0.1	45.00
<i>Total for Committee Meetings and Shareholder Communications:</i>			<i>7.0</i>	<i>3,150.00</i>
<i>Court Hearings</i>				
3/2/2011	Harvick, C.	Listen to Court hearing on use of DIP proceeds, exclusivity and relief from stay regarding Waterfront.	0.7	315.00
<i>Total for Court Hearings:</i>			<i>0.7</i>	<i>315.00</i>
<i>Disclosure Statement & Plan</i>				
3/1/2011	Harvick, C.	Review e-mails regarding available funds for potential litigation and respond to same.	0.2	90.00
3/1/2011	Harvick, C.	Review and respond to request from Counsel regarding Debtor assets and liens. Edit reports regarding same.	0.3	135.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/2/2011	Brosious, D.	Gather loan and REO status reports, list of top borrowers, and management fee schedule to provide to Counsel.	0.4	180.00
3/2/2011	Harvick, C.	Call with Committee Counsel and M. Tucker regarding statements made by CRO at the hearing, Plan and causes of actions. Review exchange of e-mail regarding same.	0.5	225.00
3/2/2011	Harvick, C.	Prepare list of items for Counsel consideration to provide to creditors at their request for Plan negotiations.	0.7	315.00
3/2/2011	Harvick, C.	Review list of FTI workproduct to provide to creditors for Plan negotiations as requested and discuss same and release letter with M. Tucker.	0.5	225.00
3/2/2011	Tucker, M.	Call with Committee Counsel and M. Tucker regarding statements made by CRO at the hearing, Plan and causes of actions.	0.4	180.00
3/2/2011	Tucker, M.	Review release letter to creditors and information to provide including conversation with C. Harvick on same.	0.5	225.00
3/3/2011	Harvick, C.	Prepare estimate of amount of exit financing per modified Plan and send to Counsel.	0.4	180.00
3/3/2011	Harvick, C.	Send FTI workproduct to Counsel to provide to certain creditors for Plan negotiations.	0.2	90.00
3/3/2011	Harvick, C.	Review and send Collateral Analysis to counsel.	0.2	90.00
3/4/2011	Harvick, C.	Call with Counsel regarding revised Plan.	0.2	90.00
3/7/2011	Harvick, C.	Call with M. Tucker regarding revised Plan and treatment of creditors.	0.2	90.00
3/7/2011	Harvick, C.	Review e-mails regarding Plan discussions.	0.1	45.00
3/7/2011	Tucker, M.	Call with C. Harvick regarding revised Plan and treatment of creditors.	0.2	90.00
3/8/2011	Harvick, C.	Review letter from Deutsche Bank regarding FTI workproduct.	0.2	90.00
3/9/2011	Harvick, C.	Review Imperial's recovery analysis based on exit financing terms.	0.3	135.00
3/9/2011	Harvick, C.	Exchange e-mail regarding call with Counsel and creditors to provide workproduct.	0.1	45.00
3/9/2011	Harvick, C.	Call with Counsel for Committee and Committee member regarding exit financing and Plan options. Discuss same with M. Tucker and follow-up with Imperial.	1.2	540.00
3/9/2011	Tucker, M.	Analysis of exit financing alternatives and Plan options; discussion with C. Harvick regarding his call with the Committee Counsel and member on same topic.	0.6	270.00
3/10/2011	Tucker, M.	Review emails on Plan issues from Committee and Counsel.	0.3	135.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/22/2011	Harvick, C.	Participate in call with Committee Counsel, M. Tucker, Note Holders Ad-hoc Committee and their Counsel regarding Plan of Reorganization and related items.	1.5	675.00
3/22/2011	Harvick, C.	Review draft plan sent by Counsel on March 14th and prepare for call with Counsel and Note Holders.	0.5	225.00
3/22/2011	Tucker, M.	Prepare for and participate in call with Deutsche Bank note holder Committee, C. Harvick and Counsel for Equity Committee.	2.4	1,080.00
3/23/2011	Harvick, C.	Review e-mails regarding time of hearings for disclosure statement and items needed for disclosure statement.	0.2	90.00
3/23/2011	Tucker, M.	Analysis of various Plan issues and emails with Counsel on same.	0.4	180.00
3/24/2011	Harvick, C.	Call with Imperial regarding Committee Plan and financing.	0.2	90.00
3/24/2011	Harvick, C.	Review e-mails regarding disclosure statement items and schedule call regarding same.	0.2	90.00
3/24/2011	Harvick, C.	Call with Committee Counsel and M. Tucker regarding outstanding items to file Plan and Disclosure Statement.	0.9	405.00
3/24/2011	Tucker, M.	Review Plan and Disclosure Statement and several Committee questions and follow up items.	2.6	1,170.00
3/24/2011	Tucker, M.	Analysis of Plan issues and conference with Counsel and C. Harvick on same.	2.2	990.00
3/25/2011	Harvick, C.	Review and comment on suggested changes and inserts for the Plan of Reorganization and discuss same with Committee Counsel.	0.9	405.00
3/25/2011	Harvick, C.	Review and provide comments on the Disclosure Statement.	2.4	1,080.00
3/25/2011	Tucker, M.	Review Disclosure Statement, Plan and Trust Agreement and related changes; provide comments on same.	2.7	1,215.00
3/28/2011	Tucker, M.	Review several emails from Counsel on Plan issues.	0.5	225.00
3/29/2011	Harvick, C.	Review proposal for management services for Specialty Trust assets.	0.4	180.00
3/30/2011	Harvick, C.	Review Debtor's disclosure statement and items identified by Committee Counsel.	0.9	405.00
3/30/2011	Harvick, C.	Call with Committee Counsel regarding Plan items (financing, treatment of creditors, and potential managers).	0.3	135.00
3/30/2011	Harvick, C.	Review Debtor's Plan and exhibits and summary of Plan differences (Debtor vs. Committee Plan).	1.2	540.00
3/30/2011	Harvick, C.	Call with two potential liquidating trustee's for Specialty Trust.	0.5	225.00
3/31/2011	Harvick, C.	Coordinate call with potential manager of Specialty Trust.	0.1	45.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/31/2011	Harvick, C.	Review tax impacts of proposed Plan.	0.3	135.00
3/31/2011	Tucker, M.	Review numerous emails and information regarding status of Plan and financing.	0.6	270.00
<i>Total for Disclosure Statement & Plan:</i>			29.6	13,320.00
<i>Employment/Fee Applications</i>				
3/2/2011	Harvick, C.	Review February time detail and fee statement for Specialty Trust.	0.4	180.00
3/7/2011	Harvick, C.	Review final February invoice and draft filings and send to Counsel.	0.2	90.00
3/9/2011	Harvick, C.	Start FTI's second fee application for Specialty Trust.	0.4	180.00
3/11/2011	Harvick, C.	Follow-up with Counsel on status of filing FTI's February fee statement.	0.1	45.00
3/23/2011	Harvick, C.	Review and comment on second interim fee application.	0.3	135.00
3/29/2011	Harvick, C.	Send request for payment to Specialty Trust CFO and call with CFO regarding same.	0.2	90.00
<i>Total for Employment/Fee Applications:</i>			1.6	720.00
<i>Financing and Cash Flow</i>				
3/1/2011	Harvick, C.	Follow-up on confidentiality agreement for potential exit lender and review and edit sample agreement.	0.3	135.00
3/1/2011	Harvick, C.	Review and comment on release form to provide to other Specialty Trust parties.	0.2	90.00
3/1/2011	Harvick, C.	Review schedule of use of proceeds of LaJolla loan and research same.	0.4	180.00
3/1/2011	Tucker, M.	Review cash collateral budget.	0.3	135.00
3/1/2011	Tucker, M.	Analysis of collateral summary of loans and REO for financing.	0.5	225.00
3/2/2011	Smith, S.	Prepare release letters for two creditors requesting documents from FTI.	0.5	225.00
3/3/2011	Brosious, D.	Update Summary of Post-Exit Cash Flows to include yield calculation and other lender fees.	1.1	495.00
3/3/2011	Brosious, D.	Review exit lender's revised term sheet and revise Summary of Post-Exit Cash Flows to reflect new terms.	2.1	945.00
3/3/2011	Brosious, D.	Gather documents for potential exit lender and draft email to lender regarding same.	0.2	90.00
3/3/2011	Harvick, C.	Review and send information to be provided to potential exit lender; email to M. Tucker on same.	0.3	135.00
3/3/2011	Harvick, C.	Analysis of cash flows and creditor recoveries based on revised exit lender terms and determine yield on exit financing.	1.3	585.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/3/2011	Harvick, C.	Review revised term-sheet for exit financing and call with Imperial.	0.5	225.00
3/7/2011	Harvick, C.	Call with Imperial regarding the status of exit financing discussions.	0.2	90.00
3/7/2011	Harvick, C.	Discuss exit financing issues and status with M. Tucker.	0.4	180.00
3/7/2011	Harvick, C.	Prepare outline of terms of exit financing and send term sheet to Committee.	0.3	135.00
3/7/2011	Tucker, M.	Discuss exit financing issues and status with C. Harvick.	0.4	180.00
3/8/2011	Harvick, C.	Discuss exit financing sources with M. Tucker.	0.1	45.00
3/8/2011	Harvick, C.	Call with potential exit lender.	0.2	90.00
3/8/2011	Tucker, M.	Discuss exit financing sources with C. Harvick.	0.1	45.00
3/9/2011	Harvick, C.	Analysis of distribution to creditors based on two scenarios proposed by exit lender and other alternatives.	1.9	855.00
3/10/2011	Harvick, C.	Call with Imperial regarding status of exit financing and preparing analysis of cash flow to creditors based on financing options. Follow-up with Counsel regarding same.	0.5	225.00
3/15/2011	Tucker, M.	Research and call to potential lender.	1.0	450.00
3/16/2011	Harvick, C.	Review cash flow analysis of various exit alternatives and follow-up on same.	0.3	135.00
3/19/2011	Harvick, C.	Reach out to Imperial regarding alternative exit/cash flow scenario. Review response regarding same.	0.2	90.00
3/21/2011	Brosious, D.	Review four model scenarios provided by Imperial, compare to term sheet, and prepare summary of same for Committee.	2.1	945.00
3/21/2011	Brosious, D.	Gather and review files to provide to potential exit financier, verify documents included on dataroom and prepare information to provide to financier.	3.3	1,485.00
3/21/2011	Brosious, D.	Prepare schedule of loan portfolio for potential exit lender.	0.9	405.00
3/21/2011	Harvick, C.	Review e-mails on status of exit financing and send request to Imperial for the details of potential lenders contacted and any offers submitted.	0.2	90.00
3/21/2011	Harvick, C.	Prepare for and participate in call with potential exit lender and M. Tucker; gather and prepare schedules of loan and REO information and send to potential lender.	2.1	945.00
3/21/2011	Harvick, C.	Gather schedules of loan and REO information and send to potential lender.	0.6	270.00
3/21/2011	Harvick, C.	Review summary of exit financing proposals received and details of parties interested. Exchange e-mails regarding same.	0.3	135.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/21/2011	Harvick, C.	Review information regarding interested lender to Specialty Trust and left message on same.	0.2	90.00
3/21/2011	Harvick, C.	Review and analyze Specialty Trust Recovery Scenario models provided by Imperial and follow-up regarding same.	2.3	1,035.00
3/21/2011	Tucker, M.	Prepare for and participate on call with potential lender and C. Harvick; follow up on various lender requests.	2.7	1,215.00
3/22/2011	Brosious, D.	Review four model scenarios and prepare list of questions on same, discuss with C. Harvick.	1.1	495.00
3/22/2011	Harvick, C.	Follow-up on Specialty Trust budget request and exchange e-mails on same.	0.2	90.00
3/22/2011	Harvick, C.	Left message for Imperial regarding exit financing; call with Counsel on same; case status to prepare for Committee call.	0.2	90.00
3/22/2011	Harvick, C.	Prepare list of follow-up questions/request of financial models with various exit scenarios provided by Imperial. Discuss same with D. Brosious.	0.6	270.00
3/23/2011	Harvick, C.	Call with potential exit lender.	0.3	135.00
3/23/2011	Harvick, C.	Discuss Specialty Trust cash flows and liquidation analysis with M. Tucker.	0.2	90.00
3/23/2011	Harvick, C.	Exchange e-mails regarding status of exit financing and Plan.	0.1	45.00
3/23/2011	Tucker, M.	Analysis of cash flows for Plan.	0.2	90.00
3/23/2011	Tucker, M.	Discussion with C. Harvick on cash flows and liquidation analysis.	0.2	90.00
3/25/2011	Harvick, C.	Review draft post confirmation budget and exchange e-mails with Counsel on same.	0.2	90.00
3/28/2011	Harvick, C.	Left message for potential exit lender.	0.1	45.00
3/29/2011	Brosious, D.	Analyze projections provided in March and compare to prior versions.	0.7	315.00
3/29/2011	Harvick, C.	Review Imperial post confirmation cash flows and analysis of post confirmation cash flows for Committee Plan.	0.6	270.00
3/29/2011	Harvick, C.	Review list of potential exit lenders contacted by Imperial and prepare outline of next steps.	0.5	225.00
3/30/2011	Brosious, D.	Review carrying cost estimates and determine what information is available to provide to potential exit lenders.	0.4	180.00
3/30/2011	Harvick, C.	Call with Potential exit lender.	0.4	180.00
3/30/2011	Harvick, C.	Gather information and review collateral for potential exit loan and send information to potential exit lender.	0.6	270.00
3/30/2011	Harvick, C.	Review budget and send follow-up to Imperial regarding budget and exit financing.	0.2	90.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/30/2011	Harvick, C.	Left messages for two potential exit lenders.	0.2	90.00
3/31/2011	Brosious, D.	Discuss projection for 2011-2015 with C. Harvick; update with changes per C. Harvick.	1.4	630.00
3/31/2011	Brosious, D.	Prepare 2011-2015 financial projections.	0.9	405.00
3/31/2011	Brosious, D.	Update 2011-2015 financial projections to include assumptions made by Imperial.	2.3	1,035.00
3/31/2011	Harvick, C.	Follow-up with Imperial to grant access to data room for potential exit lender.	0.1	45.00
3/31/2011	Harvick, C.	Call with potential exit lender.	0.5	225.00
3/31/2011	Harvick, C.	Analysis of various opinions of value of Specialty Trust assets; discuss with J. Schwartz.	0.7	315.00
3/31/2011	Harvick, C.	Review post confirmation cash flow analysis for Specialty Trust and discuss with D. Brosious.	0.5	225.00
3/31/2011	Harvick, C.	Call with Imperial regarding status of exit financing and follow-up on same.	0.4	180.00
3/31/2011	Schwartz, J.	Prepare analysis of broker opinions of values compared to appraisal values. Discuss and review schedule with C. Harvick. Update schedule based on C. Harvick comments. Perform quality control review on new amounts.	1.6	720.00
3/31/2011	Schwartz, J.	Compare FTI's and Imperial Capital's schedules to confirm all loans are represented on both schedules and indicate which loans are not on both schedules.	0.3	135.00
<i>Total for Financing and Cash Flow:</i>			<i>43.7</i>	<i>19,665.00</i>
<i>Litigation</i>				
3/1/2011	Harvick, C.	Review list of professionals for potential causes of action and e-mails regarding same.	0.3	135.00
3/2/2011	Brosious, D.	Prepare list of borrowers, guarantors, and additional professionals as potential causes of action.	0.8	360.00
3/2/2011	Harvick, C.	Review and update list for potential causes of action.	0.3	135.00
3/2/2011	Harvick, C.	Review revised list of professionals to send preservations letters.	0.2	90.00
3/3/2011	Harvick, C.	Review and finalize list of professionals and others regarding causes of action and send to Counsel.	0.5	225.00
3/7/2011	Harvick, C.	Review list of Specialty Trust professionals updated for related entities and professionals.	0.2	90.00
3/7/2011	Tucker, M.	Review information on litigation targets and issues.	0.3	135.00
3/8/2011	Harvick, C.	Finalize list of professionals and send to Counsel.	0.4	180.00
3/8/2011	Schwartz, J.	Update list of professionals to include all appraisers and others listed in the 'All' file received from Counsel. Confirm/add other professionals of Specialty Trust to the list.	1.0	450.00

<i>Date</i>	<i>Consultant</i>	<i>Description</i>	<i>Hours</i>	<i>Fees</i>
3/14/2011	Harvick, C.	Review status of mailing preservation letters to updated list of professionals.	0.1	45.00
3/21/2011	Harvick, C.	Review sample of preservation letters sent to professionals of Specialty Trust and affiliates.	0.2	90.00
<i>Total for Litigation:</i>			4.3	1,935.00
<i>Loan Collections - Nadador, LLC</i>				
3/3/2011	Schwartz, J.	Prepare and edit Nadador Sources and Uses schedules. Create schedules for all adjustments detailed on the Sources and Uses schedules. Update binder index to include additional support.	1.1	495.00
3/8/2011	Schwartz, J.	Update Nadador Sources and Uses memo and reference all supporting detail schedules. Modify index to reflect changes needed.	1.3	585.00
3/9/2011	Schwartz, J.	Review Nadador Sources and Uses memo to confirm changes and all schedules are referenced. Update memo to include additional references.	0.6	270.00
3/14/2011	Harvick, C.	Review demand letters for Nadador defaults.	0.1	45.00
<i>Total for Loan Collections - Nadador, LLC:</i>			3.1	1,395.00
<i>Loan Collections - Sedona Partners, LLC</i>				
3/23/2011	Harvick, C.	Follow-up on status of Sedona Development Partners' Plan of Reorganization.	0.1	45.00
3/23/2011	Schwartz, J.	Review new activity on the Sedona Development docket and provide select filings to C. Harvick.	0.3	135.00
<i>Total for Loan Collections - Sedona Partners, LLC:</i>			0.4	180.00
<i>Loan Collections - Vero Desert Lakes, LLC</i>				
3/14/2011	Harvick, C.	Review Specialty Desert Lakes, LLC letter to Desert Lakes Investors and supporting budget.	0.3	135.00
<i>Total for Loan Collections - Vero Desert Lakes, LLC:</i>			0.3	135.00
<i>Grand Total</i>			91.1	\$40,995.00

*Specialty Trust
Summary Exhibit D
Professional Expenses Incurred by Category
For the Period of 3/1/2011 through 3/31/2011*

<i>Consultant</i>	<i>Date Incurred</i>	<i>Description of Expense</i>	<i>Amount</i>
<i>Administrative</i>			
Smith, S.	3/1/2011	Fed Ex - McDonald Carano Wilson LLP; Kaaran E. Thomas, Esq.	22.41
Smith, S.	3/1/2011	Fed Ex - McDonald Carano Wilson LLP; Kaaran E. Thomas, Esq.	28.73
<i>Total for Administrative:</i>			<i>51.14</i>
<i>Grand Total</i>			<i>\$51.14</i>