

UNITED STATES DEPARTMENT OF JUSTICE  
OFFICE OF THE UNITED STATES TRUSTEE  
CENTRAL DISTRICT OF CALIFORNIA

In Re: Estate Financial Mortgage Fund, LLC 806 9th Street, Suite 1A Paso Robles, CA 93446 <div style="text-align: right; margin-top: 5px;">Debtor(s).</div>
---

<b>CHAPTER 11 (BUSINESS)</b>	
Case Number:	9:08-bk-11535-RR
Operating Report Number:	17
For the Month Ending:	December 31, 2009

I. CASH RECEIPTS AND DISBURSEMENTS  
A. General Account

1. TOTAL RECEIPTS PER ALL PRIOR General Account REPORTS		<u>2,780,046.93</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR General ACCOUNT REPORTS		<u>1,878,288.47</u>
3. BEGINNING BALANCE:		<span style="border: 1px solid black; padding: 2px;">\$ 901,758.46</span>
4. RECEIPTS DURING CURRENT PERIOD:		
Interest	<u>178.87</u>	
Refunds	<u>2,000.00</u>	
Settlement - EFI Loans	<u>116,999.51</u>	
TOTAL RECEIPTS THIS PERIOD:		<span style="border: 1px solid black; padding: 2px;">119,178.38</span>
5. BALANCE:		<span style="border: 1px solid black; padding: 2px;">1,020,936.84</span>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD		
Transfers to Other DIP Accounts (from page 2 & 4)	<span style="border: 1px solid black; padding: 2px;">0.00</span>	
Disbursements (from page 2, 4 & 6)	<span style="border: 1px solid black; padding: 2px;">0.00</span>	
TOTAL DISBURSEMENTS THIS PERIOD:***		<span style="border: 1px solid black; padding: 2px;">0.00</span>
7. ENDING BALANCE:		<span style="border: 3px double black; padding: 2px;">1,020,936.84</span>
8. General Account Number(s):	808-927 - City National Bank 2131371599 - Union Bank 2131361623 - Union Bank City National Bank 2029 Century Park East, Suite 100 Los Angeles, CA 90067 Union Bank PO Box 513840 Los Angeles, CA 90051	
Depository Name & Location:		

TOTAL DISBURSEMENTS FROM General Account FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	*Amount Transfer'd	**Amount Disbursed	Amount
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
TOTAL DISBURSEMENTS THIS PERIOD:				0.00	0.00	\$0.00

General Account  
BANK RECONCILIATION

Bank statement Date: 12/31/2009

Balance on Statement: \$16,738.02

Plus deposits in transit (a):

Deposit Date

Deposit Amount

_____	_____
_____	_____
_____	_____

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

Check Number

Check Date

Check Amount

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

Explanation of Adjustments-

--

ADJUSTED BANK BALANCE AS OF 12/31/2009

\$16,738.02

TOTAL DISBURSEMENTS FROM General New Account FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	*Amount Transfer'd	**Amount Disbursed	Amount
Union Bank Acct #2131371599				TOTAL DISBURSEMENTS THIS PERIOD:		
				0.00	0.00	\$0.00

General - New Account  
BANK RECONCILIATION

Bank statement Date: 12/31/2009 Balance on Statement: \$163,871.35

Plus deposits in transit (a):

Deposit Date                      Deposit Amount

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
Check #328	10/13/2009	\$2,284.88

TOTAL OUTSTANDING CHECKS: 2,284.88

Bank statement Adjustments:

Explanation of Adjustments-

\_\_\_\_\_

ADJUSTED BANK BALANCE AS OF 12/31/09 \$161,586.47

TOTAL DISBURSEMENTS FROM General Money Market Account FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	*Amount Transfer'd	**Amount Disbursed	Amount
Union Bank Acct #2131371623				TOTAL DISBURSEMENTS THIS PERIOD:	0.00	0.00
						\$0.00

General - Money Market Account  
BANK RECONCILIATION

Bank statement Date: 12/31/2009 Balance on Statement: \$842,612.35

Plus deposits in transit (a):

Deposit Date                      Deposit Amount

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TOTAL DEPOSITS IN TRANSIT

0.00

Less Outstanding Checks (a):

Check Number                      Check Date                      Check Amount

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

Explanation of Adjustments-

\_\_\_\_\_

ADJUSTED BANK BALANCE AS OF 12/31/2009

\$842,612.35

I. CASH RECEIPTS AND DISBURSEMENTS

C. Tax Account

1. TOTAL RECEIPTS PER ALL PRIOR Payroll Tax Account REPORTS			<u>0.00</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR Payroll Tax ACCOUNT REPORTS			<u>0.00</u>
3. BEGINNING BALANCE:			<input type="text" value="0.00"/>
4. RECEIPTS DURING CURRENT PERIOD:			<u>0.00</u>
General Sales		<u>0.00</u>	
Total Receipts		<u>0.00</u>	
5. BALANCE:			<input type="text" value="0.00"/>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD			
TOTAL DISBURSEMENTS THIS PERIOD:			
Transfers to Other DIP Accounts (from page 2)	<input type="text" value="0.00"/>		
Disbursements (from page 2)	<input type="text" value="0.00"/>		
			<input type="text" value="0.00"/>
7. ENDING BALANCE:			<input type="text" value="0.00"/>
8. Cash Deposit Account Number(s):			<hr/>
Depository Name & Location:			<hr/>
			<hr/>
			<hr/>



TOTAL DISBURSEMENTS FROM Tax Account FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	Amount Transfer'd	Amount Disbursed	Amount
		None				
TOTAL DISBURSEMENTS THIS PERIOD				0.00	0.00	\$0.00

Tax Account  
BANK RECONCILIATION

Bank statement Date: 12/31/2009 Balance on Statement: \$0.00

Plus deposits in transit (a):

Deposit Date                      Deposit Amount

	<u>Deposit Date</u>	<u>Deposit Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

Check Number                      Check Date                      Check Amount

	<u>Check Date</u>	<u>Check Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE AS OF 12/31/2009 \$0.00

I. K. SUMMARY SCHEDULE OF CASH

ENDING BALANCES FOR THE PERIOD:

(Provide a copy of monthly account statements for each of the below)

	General:	16,738.02
	General (2)	161,586.47
	Money Market	842,612.35
Other Monies: _____		
	Petty Cash Account Balance:	0.00

TOTAL CASH AVAILABLE:

1,020,936.84

Petty Cash Transactions:

Date	Purpose	Amount

TOTAL PETTY CASH TRANSACTIONS:

0.00



**Estate Financial Mortgage Fund, LLC**  
**Summary of Outstanding Payables on Awarded Professional Fees and Expenses as of 12/31/2009**

Professional	Debtor	Type	Fees	Expenses	Totals	Payment 7/2009	Payment 8/2009	Payment 9/2009	Payment 10/31/09	Total Paid	Amount Due
Bradley Sharp/DSI	EFMF	Trustee/financial advisors	\$10,475.42	\$13,619.44	\$24,094.86	\$8,433.20	\$6,023.72	\$9,637.94	\$0.00	\$24,094.86	\$0.00
Jeffer, Mangels, Butler & Marmaro LLP	EFMF	Trustee's counsel	229,841.00	8,739.28	238,580.28	83,503.10	59,645.07	95,432.11	\$0.00	\$238,580.28	(\$0.00)
LECG	EFMF	Trustee's accountants	41,445.50	607.00	42,052.50	14,718.38	10,513.13	16,820.99	\$0.00	\$42,052.50	\$0.00
Michaelson, Susi & Michaelson, P.C.	EFMF	Committee counsel	173,433.50	2,257.50	175,691.00	61,491.85	43,922.75	70,276.40	\$0.00	\$175,691.00	\$0.00
David Gould	EFMF	Former Dissolution Manager	25,965.00	0.00	25,965.00	9,087.75	6,491.25	10,386.00	\$0.00	\$25,965.00	\$0.00
Lewis Landau	EFMF	Debtor's attorney	41,270.00	1,817.00	43,087.00	15,080.45	10,771.75	17,234.80	\$0.00	\$43,087.00	\$0.00
Sinsheimer Juhnke Lebens & McIvor, LLP.	EFMF	Counsel	162,886.18	-	162,886.18	-	-	-	\$0.00	\$0.00	\$162,886.18
Totals for EFMF			\$685,316.60	\$27,040.22	\$549,470.64	\$192,314.73	\$137,367.67	\$219,788.24	\$0.00	\$549,470.64	\$162,886.18

**Summary of Outstanding Payables due to Non-Professional Case Administrators as of 12/31/2009**

Vendor	Debtor	Type	Fees	Expenses	Totals	Payment 7/2009	Payment 8/2009	Payment 9/2009	Payment 10/31/09	Total Paid	Amount Due
Omni Management Group, LLC	EFMF	Case Administrator	\$ 38,018.74	\$ 4,778.82	\$ 42,797.56	-	3,021.23	-	39,776.33	42,797.56	\$ 0.00
Total Payables as of 12/31/2009			\$723,335.34	\$31,819.04	\$592,268.20	\$192,314.73	\$140,388.90	\$219,788.24	\$39,776.33	\$592,268.20	\$162,886.18

**Estate Financial, Inc.**  
**Estate Financial Mortgage Fund, LLC**  
**Summary of Loan from EFMF to EFI as of 12/31/2009**

\*EFMF funds received by EFI:

B355-03 sale proceeds	8,997.61
B569-04 sale proceeds	80,144.01
B516-05 sale proceeds	277,173.13
B472-04 sale proceeds	37,923.64
B469-05 short pay proceeds	47,427.23
B492-05 short pay proceeds	16,151.08
B496-05 short pay proceeds	12,269.68
B491-05 short pay proceeds	1,046.73
B123-07 short pay proceeds	134,267.32
B150-06 sale proceeds	212,092.15
B151-06 sale proceeds	164,732.58
B410-05 sale proceeds	498,567.30
B495-05 short pay proceeds	33,920.01
B648-05 sale proceeds	23,992.21
B253-04 sale proceeds	201,417.20
B258-04 sale proceeds	107,976.50
B574-05 sale proceeds	171,823.53
B482-05 sale proceeds	1,133.78
B124-07 sale proceeds	78,465.99
B-190-05 sale proceeds	64,687.39
B184 & B639-05 sale proceeds	228,489.00
B109-04 sale proceeds	11,052.64
B647-95 sale proceeds	31,899.94
B311-04 sale proceeds	177,113.46
B502-05 sale proceeds	111,370.71
**EFMF payments made of behalf of EFI	<u>2,734,134.82</u>

Loan repayments

***5/28/2009 EFI payment to Omni	(119,275.85)
6/19/2009 EFI payment to EFMF	<u>(200,000.00)</u>
Total	<u>(319,275.85)</u>

Amount due from EFI to EFMF as of 7/31/2009 \$ 2,414,858.97

\* These amounts represent EFMF's share, pursuant to the settlement, of the sale or short pay proceeds distributable to investors that were allocable to EFMF's portion of the funded amount of each loan.

\*\* This is the total amount of payments from EFMF to EFI, or payments made on behalf of EFI, for various expenses (security guard at EFI's office, EFI payroll, 341(a) meeting, etc.)

\*\*\* EFI paid Omni 70% of fees and 100% of expenses incurred through April 2009. This amount represents the amount of the payment allocable to EFMF's bill and one half of the amount of the payment allocable to the EFI-EFMF combined bill for general services.

VII SCHEDULE OF COMPENSATION PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation*	Authorized Gross Compensation	Gross Compensation Paid During the Month
None			

VIII. SCHEDULE OF OTHER AMOUNTS PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation*	Description	Amount Paid During the Month
None			

\* The expiration of the 15 day period following the service of the Notices of Insider Compensation.

IX. PROFIT AND LOSS STATEMENT  
(ACCRUAL BASIS ONLY)

	Current Month	Cumulative Post-Petition
Reveue		
Interest Income	-	-
Other	-	-
Total	-	-
Operating Expenses:		
Committee Expenses	-	2,007
Fund Expense	-	-
Impairment Loss	-	-
Interest Spread Fee	-	-
Management Fee	-	-
Insurance	-	578
Outside Services	-	44,388
Office Services & Supplies	-	11,101
Professional Fees and Expenses	-	-
Repairs and Maintenance	-	-
Travel and Entertainment (Itemize)	-	-
Miscellaneous Operating Expenses (Itemize)	-	-
Total Operating Expenses	-	56,066
Net Gain/(Loss) from Operations	-	(56,066)
Non-Operating Income:		
Interest Income	179	610
Refunds	2,000	2,000
Settlement - EFI Loans	117,000	1,301,012
Total Non-Operating income	119,178	1,303,622
Non-Operating Expenses:		
Interest Expense	-	-
Legal and Professional (Itemize)	162,886	1,140,000
Trustee Fees	-	7,150
Other (Itemize)	-	2,310
Total Non-Operating Expenses	162,886	1,149,460
NET INCOME/(LOSS)	119,178	98,096





**X. Balance Sheet**

**Attached is the 12/31/07 Balance Sheet. Based on our review to date, it appears that prior to the Chapter 11 filing, the Debtor did not close its books on a regular basis. This Balance Sheet was located by the Trustee and appears to be the most current Balance Sheet available at this time.**

**Based on the preliminary status of the Trustee's investigation and since the Schedules of Assets and Liabilities have yet been completed, this Balance Sheet is submitted in lieu of a 7/31/2009 Balance Sheet. No admissions are hereby made. A complete 7/31/2009 Balance Sheet will be provided at a later date.**

06/13/08  
Accrual Basis

**ESTATE FINANCIAL MORTGAGE FUND, LLC**  
**Balance Sheet**  
As of December 31, 2007

	<u>Dec 31, 07</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Business Checking	76,187.97
Checking-HOB 1657	<u>52,086.57</u>
<b>Total Checking/Savings</b>	<b>130,274.54</b>
Accounts Receivable	
Accounts Receivable	4,255,187.49 <sup>1.</sup>
<b>Total Accounts Receivable</b>	<u>4,255,187.49</u>
<b>Total Current Assets</b>	<b>4,385,462.93</b>
<b>Other Assets</b>	
Investments	
Advances	18,250,699.89
Impairment Allowance	<u>(28,357,924.83)</u>
Trust Deeds	154,458,960.08
<b>Total Investments</b>	<u>144,357,733.93</u>
<b>Total Other Assets</b>	<u>144,357,733.93</u>
<b>TOTAL ASSETS</b>	<u><b>148,743,196.28</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	1,316,744.72 <sup>2.</sup>
<b>Total Accounts Payable</b>	<u>1,316,744.72</u>
<b>Total Current Liabilities</b>	<u>1,316,744.72</u>
<b>Total Liabilities</b>	<b>1,316,744.72</b>
<b>Equity</b>	
Capital Contributions	32,037,028.06
Distributions	<u>(20,389,008.88)</u>
Members' Equity	162,470,274.88
Withdrawals	<u>(3,077,874.59)</u>
Net Income	<u>(13,813,889.42)</u>
<b>Total Equity</b>	<u>147,425,451.54</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>148,743,196.28</b></u>

1. Represents interest accrued on loans.
2. Represents accrued management fees due to Estate Financial, Inc.

XI. QUESTIONNAIRE

1. Has the debtor-in-possession made any payments on its pre-petition unsecured debt, except as have been authorized by the court? If "Yes", explain below: No  Yes

2. Has the debtor-in-possession during this reporting period provided compensation or remuneration to any officers, directors, principals, or other insiders without appropriate authorization? If "Yes", explain below: No  Yes

3. State what progress was made during the reporting period toward filing a plan of reorganization? The timing and structure for a plan is currently unknown. The EFI Trustee and EFMF Trustee, their advisors and accountants continue to make substantial progress in evaluating the assets of this and the related debtor. The EFI Trustee and his accountants also are continuing the process of reconciling the ownership of the various loan accounts and the investor interests in the loans and properties. Further, the Trustees are continuing to sell various properties and seek collection or foreclosure with respect to outstanding loans. In this regard, following is a current summary of activity:

As of December 21, 2009	Number of Loans	Balance
<i>Properties Sold</i>	47	\$22,888,913.00
<i>In Escrow</i>	128	\$19,116,750.00
<i>Listed For Sale</i>	111	\$45,883,000.00
<i>Owned/New REO Properties (Not Yet Listed)</i>	136	\$38,252,987.45
<i>In Foreclosure</i>	51	\$25,449,109.01
<i>Loans Subject to other EFI Foreclosures</i>	40	\$10,342,252.00
<i>Beginning Foreclosure</i>	3	\$10,808,436.00
<i>Foreclosure Not Yet Authorized</i>	13	\$8,032,027.00
<i>2nd Trust Deed Loans - Recovery Unknown</i>	8	\$1,200,000.00
<i>Uncollectable</i>	7	\$0.00
<b>Total:</b>	<b>544</b>	<b>\$181,973,474.46</b>

Moreover, negotiations among the Trustees, the respective attorneys for the Trustees, the Official Committee of Unsecured Creditors in the EFI case, the Official Committee of Equity Holders in the EFMF case, and the respective attorneys for the Committees were held to formulate settlement parameters to resolve the investor ownership issues in the loans and properties. Pursuant to those negotiations, the Trustees filed a motion to (1) authorize settlement parameters with investors in EFI originated loans and (2) approve settlement agreement between EFI and EFMF in accordance with the settlement parameters. The Court approved the motion at a hearing held on April 22, 2009.

4. Describe potential future developments which may have a significant impact on the case:  
 The direction of this case will be greatly influenced by (1) real estate market conditions, (2) the availability of, or propriety of using, outside or self financing to complete construction of various homes, and (3) litigation or settlement (in accordance with approved parameters) of disputes with respect to unrecorded or preferentially recorded investor interests.

5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period.  
 None

6. Did you receive any exempt income this month, which is not set forth in the operating report? If "Yes", please set forth the amounts and sources of the income below. No  Yes

I, Bradley Sharp, Chapter 11 Trustee, declare under penalty of perjury that I have fully read and understood the foregoing debtor-in-possession operating report and that the information contained herein is true and complete to the best of my knowledge.

1-15-10  
 Date

  
 Trustee

Account #: 2808927

This statement: December 31, 2009  
Last statement: November 30, 2009

Contact us:  
213 673-7700

002 0830K  
ESTATE FINANCIAL MORTGAGE FUND, LLC  
DIP CASE NO. 9:08-BK-11535-RR  
"GENERAL ACCOUNT"  
333 S GRAND AVE SUITE 4070  
LOS ANGELES CA 90071

Century City Towers Office  
2029 Century Park East  
Los Angeles CA 90067

cnb.com

YOU MAY HAVE READ THAT MANY BANKS MAXIMIZE THE LIKELIHOOD OF OVERDRAFTS AND NON-SUFFICIENT FUNDS FEES BY AUTHORIZING DEBIT CARD (I.E., ATM AND POINT OF SALE) TRANSACTIONS THAT OVERDRAW ACCOUNTS, OR BY POSTING ITEMS IN HIGH- TO LOW-DOLLAR AMOUNT ORDER. CITY NATIONAL BANK DOES NOT ENGAGE IN EITHER OF THESE PRACTICES. WE POST ITEMS AS CLOSELY AS POSSIBLE TO THE CHRONOLOGICAL ORDER IN WHICH THEY WERE INITIATED.

**Checking Account**

**Account Summary**

Account number	2808927
Minimum balance	\$16,738.02
Average balance	\$16,738.02
Avg. collected balance	\$16,738.00

**Account Activity**

<b>Beginning balance (11/30/2009)</b>		\$16,738.02
<b>Credits</b>	+ \$0.00	
<b>Debits</b>	- \$0.00	
<b>Ending balance (12/31/2009)</b>		\$16,738.02

**\*\* No activity this statement period \*\***



**STATEMENT  
OF ACCOUNTS**

UNION BANK  
TRUSTEE SERVICES 213  
POST OFFICE BOX 513840  
LOS ANGELES CA 90051-3840

Page 1 of 1  
BANKRUPTCY ESTATE OF ESTATE FI  
Statement Number: 2131371599  
12/1/09 - 12/31/09

Customer Inquiries  
800-418-6466

CY30 0 M 0000

**BANKRUPTCY ESTATE OF ESTATE FINANCIAL  
MORTGAGE FUND, DEBTOR  
BADLEY D SHARP, TRUSTEE  
CASE #EFMF  
333 S GRAND AVE STE 4070  
LOS ANGELES CA 90071-1544**

Thank you for banking with us  
since 2009

■ We've made Online Statements even better. Now you can view images of deposited checks and deposit tickets in addition to your paid checks. Call your Relationship Manager or Global Treasury Management Sales at 800-883-0285 to enroll.

**ANALYZED BUSINESS CHECKING SUMMARY**

Account Number: 2131371599

Days in statement period: 31

Beginning balance on 12/1	\$		44,871.84
Total Credits			118,999.51
Deposits ( 3 )		118,999.51	
Total Debits			0.00
Ending Balance on 12/31	\$		163,871.35

**C R E D I T S**

**Deposits**

<i>including check and cash credits</i>	<i>Date</i>	<i>Description</i>	<i>Reference</i>	<i>Amount</i>
	12/11	BANK-BY-MAIL DEPOSIT	45823156 \$	104,881.59
	12/23	BANK-BY-MAIL DEPOSIT	47349145	2,000.00
	12/23	BANK-BY-MAIL DEPOSIT	47348180	12,117.92
		<b>3 Deposits</b>	<b>Total amount \$</b>	<b>118,999.51</b>

**DAILY LEDGER BALANCE**

<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>
12/1-12/10	\$ 44,871.84	12/11-12/22	\$ 149,753.43	12/23-12/31	\$ 163,871.35



**STATEMENT  
OF ACCOUNTS**

UNION BANK  
TRUSTEE SERVICES 213  
POST OFFICE BOX 513840  
LOS ANGELES CA 90051-3840

Page 1 of 1  
BANKRUPTCY ESTATE OF ESTATE FI  
Statement Number: 2131371623  
12/1/09 - 12/31/09

H

Customer Inquiries  
800-418-6466

CY30 0 M 0000

Thank you for banking with us  
since 2009

**BANKRUPTCY ESTATE OF ESTATE FINANCIAL  
MORTGAGE FUND, DEBTOR  
BRADLEY D SHARP, TRUSTEE  
CASE #EFMF  
333 S GRAND AVE STE 4070  
LOS ANGELES CA 90071-1544**

■ We've made Online Statements even better. Now you can view images of deposited checks and deposit tickets in addition to your paid checks. Call your Relationship Manager or Global Treasury Management Sales at 800-883-0285 to enroll.

**BUSINESS MONEYMARKET ACCOUNT SUMMARY**

Account Number: 2131371623

Days in statement period: 31

Beginning balance on 12/1	\$	842,433.48	Interest		
Total Credits		178.87	Paid this period	\$	178.87
Other credits and adjustments ( 1 )	178.87		Paid year-to-date	\$	609.78
Total Debits		0.00	Interest Rates		
Ending Balance on 12/31	\$	842,612.35	12/1/09-12/31/09		0.25%

**CREDITS**

**Other credits and adjustments**

Date	Description	Reference	Amount
12/31	INTEREST PAYMENT		\$ 178.87

**DAILY LEDGER BALANCE**

Date	Ledger Balance	Date	Ledger Balance
12/1-12/30	\$ 842,433.48	12/31	\$ 842,612.35

Account #: 2808927

This statement: November 30, 2009  
Last statement: October 30, 2009

Contact us:  
213 673-7700

Century City Towers Office  
2029 Century Park East  
Los Angeles CA 90067

002 0830K  
ESTATE FINANCIAL MORTGAGE FUND, LLC  
DIP CASE NO. 9:08-BK-11535-RR  
"GENERAL ACCOUNT"  
333 S GRAND AVE SUITE 4070  
LOS ANGELES CA 90071

cnb.com

YOUR ACCOUNT AGREEMENT WITH US STATES THAT YOU SHALL NOT USE ANY CNB ACCOUNT OR SERVICE TO VIOLATE ANY LAWS. PER FEDERAL REGULATION THIS INCLUDES UNLAWFUL INTERNET GAMBLING. SUCH TRANSACTIONS ARE PROHIBITED AND MAY NOT BE PROCESSED.

**Checking Account**

Account Summary		Account Activity	
Account number	2808927	Beginning balance (10/30/2009)	\$16,738.02
Minimum balance	\$16,738.02	Credits	+ \$0.00
Average balance	\$16,738.02	Debits	- \$0.00
Avg. collected balance	\$16,738.00	Ending balance (11/30/2009)	\$16,738.02

**\*\* No activity this statement period \*\***





**STATEMENT  
OF ACCOUNTS**

UNION BANK  
TRUSTEE SERVICES 213  
POST OFFICE BOX 513840  
LOS ANGELES CA 90051-3840

Page 1 of 1  
BANKRUPTCY ESTATE OF ESTATE FI  
Statement Number: 2131371623  
10/31/09 - 11/30/09



Customer Inquiries  
800-418-6466

CY30 OM 0000

**BANKRUPTCY ESTATE OF ESTATE FINANCIAL  
MORTGAGE FUND, DEBTOR  
BRADLEY D SHARP, TRUSTEE  
CASE #EFMF  
333 S GRAND AVE STE 4070  
LOS ANGELES CA 90071-1544**

Thank you for banking with us  
since 2009

■ *Protect your business against check fraud with Positive Pay from Union Bank. Whether you issue many checks per day, or just a few, Positive Pay gives you greater control and early detection of unauthorized payments—with the convenience of online access. View our demo at: [unionbank.com/positivepay](http://unionbank.com/positivepay). To learn more, call your Relationship Manager or Global Treasury Management Sales at 800-883-0285.*

**BUSINESS MONEYMARKET ACCOUNT SUMMARY**

Account Number: 2131371623

Days in statement period: 31

<b>Beginning balance on 10/31</b>	\$		<b>553,774.91</b>	<b>Interest</b>		
<b>Total Credits</b>			<b>288,658.57</b>	Paid this period	\$	174.40
Deposits ( 2 )		288,484.17		Paid year-to-date	\$	430.91
Other credits and adjustments ( 1 )		174.40		<b>Interest Rates</b>		
<b>Total Debits</b>			<b>0.00</b>	11/2/09-11/30/09		0.25%
<b>Ending Balance on 11/30</b>	\$		<b>842,433.48</b>			

**C R E D I T S**

**Deposits**

<i>including check and cash credits</i>	<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
	11/3	BANK-BY-MAIL DEPOSIT	47860795 \$	111,370.71
	11/3	BANK-BY-MAIL DEPOSIT	47860781	177,113.46
		<b>2 Deposits</b>	<b>Total amount \$</b>	<b>288,484.17</b>

**Other credits and adjustments**

<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
11/30	INTEREST PAYMENT	\$	174.40

**DAILY LEDGER BALANCE**

<u>Date</u>	<u>Ledger Balance</u>	<u>Date</u>	<u>Ledger Balance</u>	<u>Date</u>	<u>Ledger Balance</u>
11/2	\$ 553,774.91	11/3-11/29	\$ 842,259.08	11/30	\$ 842,433.48



**STATEMENT  
OF ACCOUNTS**

UNION BANK  
TRUSTEE SERVICES 213  
POST OFFICE BOX 513840  
LOS ANGELES CA 90051-3840

Page 1 of 2  
BANKRUPTCY ESTATE OF ESTATE FI  
Statement Number: 2131371599  
10/31/09 - 11/30/09



Customer Inquiries  
800-418-6466

CY30 0M 0000

Thank you for banking with us  
since 2009

**BANKRUPTCY ESTATE OF ESTATE FINANCIAL  
MORTGAGE FUND, DEBTOR  
BADLEY D SHARP, TRUSTEE  
CASE #EFMF  
333 S GRAND AVE STE 4070  
LOS ANGELES CA 90071-1544**

■ *Protect your business against check fraud with Positive Pay from Union Bank. Whether you issue many checks per day, or just a few, Positive Pay gives you greater control and early detection of unauthorized payments—with the convenience of online access. View our demo at: [unionbank.com/positivepay](http://unionbank.com/positivepay). To learn more, call your Relationship Manager or Global Treasury Management Sales at 800-883-0285.*

**ANALYZED BUSINESS CHECKING SUMMARY**

Account Number: 2131371599

Days in statement period: 31

Beginning balance on 10/31	\$		17,846.90
Total Credits			31,899.94
Deposits ( 1 )		31,899.94	
Total Debits			-4,875.00
Checks paid ( 1 )		-4,875.00	
Ending Balance on 11/30	\$		44,871.84

**C R E D I T S**

**Deposits**

<i>including check and cash credits</i>	<i>Date</i>	<i>Description</i>	<i>Reference</i>	<i>Amount</i>
	11/3	BANK-BY-MAIL DEPOSIT	47860783 \$	31,899.94

**D E B I T S**

**Checks paid**

<i>Number</i>	<i>Date</i>	<i>Amount</i>	<i>Number</i>	<i>Date</i>	<i>Amount</i>	<i>Number</i>	<i>Date</i>	<i>Amount</i>
0330	11/4	\$ 4,875.00						

**DAILY LEDGER BALANCE**

<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>	<i>Date</i>	<i>Ledger Balance</i>
11/2	\$ 17,846.90	11/3	\$ 49,746.84	11/4-11/30	\$ 44,871.84