

ROBB EVANS & ASSOCIATES LLC

Receiver of

**High Park Investment Group, Inc. and
Harbor Financial Investment Group, Inc., et al.**

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**Securities and Exchange Commission v. Edward Showalter
Civil Action No. 98-1106 (RMU)**

**Amended Declaration of James C. Bullard in Connection with
Receiver's Motion for Turnover of Funds Paid by Defendant
Showalter on the Judgment to the Receivership Estate of High Park
Investment Group, Inc.**

Dated July 3, 2006

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

EDWARD R. SHOWALTER,

Defendant.

Civil Action No. 98-1106 (RMU)

**AMENDED DECLARATION OF JAMES C. BULLARD IN CONNECTION WITH
RECEIVER'S MOTION FOR TURNOVER OF FUNDS PAID BY DEFENDANT
SHOWALTER ON THE JUDGMENT TO THE RECEIVERSHIP ESTATE
OF HIGH PARK INVESTMENT GROUP, INC.**

I, James C. Bullard, declare, pursuant to 28 U.S.C. § 1746, as follows:

1. I am a certified public accountant and have been licensed with the State of California since 1970. I am a Senior Staff Accountant with the U.S. Securities and Exchange Commission (the "SEC"), Division of Enforcement. My office is located in the SEC's Pacific Regional Office in Los Angeles, California.

2. I submit this Amended Declaration in connection with the Motion for Turnover of Funds To Receivership Entity High Park Investment Group, Inc. filed by Robb Evans & Associates LLC based on new information I received regarding an additional \$111,932.72 that I can also trace as having come from investors in defendant's entities in California.

3. I have personal knowledge of each of the matters set forth below, and, if called as a witness, I could and would competently testify with respect to these facts and my findings.

The California Action Against Mr. Showalter

4. On November 8, 2005, the SEC filed a civil enforcement action filed against High Park Investment Group, Inc., Harbor Financial Investment Group, Inc., and Edward R. Showalter

("Mr. Showalter") entitled *SEC v. High Park Investment Group, Inc., etc., et al.*, United States District Court, Central District of California, Southern Division, Case No. SACV 05-1090 CJC (MLGx) (the "California Action").

5. On November 9, 2005, the California district court appointed Robb Evans & Associates LLC as the temporary receiver over High Park Investment Group, Inc., Harbor Financial Investment Group, Inc. and their subsidiaries and affiliates (collectively, "High Park"). On December 13, 2005, and pursuant to a stipulation by the parties, the California district court made Robb Evans & Associates LLC the permanent receiver (the "California Receiver") over High Park and issued a preliminary injunction against Mr. Showalter and High Park Investment Group, Inc. and Harbor Financial Investment Group in the California Action.

Records Reviewed and Considered In Support Of This Declaration

6. As part of my duties for the SEC, I analyze bank records, brokerage records, financial records, and other books and records of companies, and I make calculations and observations based on those records. The documents I analyze in the course of my SEC duties are of the type reasonably relied upon by accountants in forming opinions and inferences about, among other matters, the finances of a company and the disposition of company assets.

7. In particular, and as part of my duties as an SEC Senior Staff Accountant, and in preparing my opinion set forth herein, I reviewed and considered the following records and documents:

- (a) records subpoenaed from Washington Mutual Bank (the "High Park Washington Mutual Bank Records");
- (b) records from Citibank (the "High Park Citibank Records");
- (c) records subpoenaed from Wells Fargo Bank (the "Showalter Bank Records");
- (d) the general ledger maintained by High Park ("High Park's General Ledger");

- (e) a listing of receipts and disbursements dated October 18, 2004 and produced to the SEC by Chapman Avenue Escrow Company (the "Chapman Receipts and Disbursements Listing");
- (f) copies of correspondence with the Clerk of the U.S. District Court for the District of Columbia on behalf of a Mr. Showalter, relating to this above-captioned action and reflecting payments in the form of cashier's checks (which I shall collectively refer to as the "SEC v. Showalter Payment Files"); and
- (g) listing of probable employees and/or contractors of High Park, probable entities associated with High Park, other entities probably related to High Park's business, and probable investors with High Park, as prepared by Solomon R. Mangolini, a staff attorney for the SEC who was involved in the SEC's formal investigation *In the Matter of High Park Investment Group, Inc.*

The High Park Washington Mutual Bank Records

8. During the SEC's formal investigation *In the Matter of High Park Investment Group, Inc.*, SEC staff members subpoenaed Washington Mutual Bank on September 28, 2005, requesting that the bank produce records for all accounts held by High Park and Harbor Financial.

9. On October 4, 14, and 19, 2005 and November 4 and 17, 2005, Washington Mutual produced documents in response to the SEC's subpoena, along with an accompanying declaration from the bank's custodian of records authenticating the documents as business records, for the following five accounts:

- (1) Account No. 098-104768-4
(labeled the "General Account")
- (2) Account No. 098-104767-5
(labeled the "Payroll Account")
- (3) Account No. 098-104767-6

- (labeled the "Construction Account")
- (4) Account No. 098-104769-2
(labeled the "Management Account")
- (5) Account No. 098-499206-3
(labeled the "Harbor Account")

I shall refer to the above-listed Washington Mutual bank accounts collectively as the "High Park Washington Mutual Bank Accounts."

10. The documents produced by Washington Mutual consisted of the following records for the period June 23, 2004 through August 31, 2005:

- (a) signatory cards for the High Park Washington Mutual Bank Accounts;
- (b) monthly bank statements for the High Park Washington Mutual Bank Accounts;
- (c) wire transfers to and from the High Park Washington Mutual Bank Accounts;
- (d) canceled checks drawn from the High Park Washington Mutual Bank Accounts;
- (e) deposit slips for the High Park Washington Mutual Bank Accounts; and
- (f) supporting documents for wire transfer deposits into the High Park Washington Mutual Bank Accounts.

As noted above, I shall refer to these bank records produced by Washington Mutual for the High Park Washington Mutual Bank Accounts collectively as the High Park Washington Mutual Bank Records.

The High Park Citibank Records

11. On November 9, 2005, the California Receiver took control of the offices of High Park and seized all books and records, such as the High Park General Ledger and various records of bank accounts held by High Park, including those accounts held by High Park with Citibank.

12. On April 14, 2006, I personally inspected the High Park Citibank Records, which reflected the following four accounts held by High Park for the period September 24, 2003 through July 14, 2004:

- (1) Account No. 200650430
("Account No. 430")
- (2) Account No. 200650489
- (3) Account No. 200650497
- (4) Account No. 200733095

I shall refer to the above-listed Citibank accounts collectively as the "High Park Citibank Accounts."

13. The High Park Citibank Records that I inspected consisted of the following records for the period September 24, 2003 through July 14, 2004:

- (a) signatory cards for the High Park Citibank Accounts;
- (b) monthly bank statements for the High Park Citibank Accounts;
- (c) canceled checks drawn from the High Park Citibank Accounts;
- (d) deposit slips for the High Park Citibank Accounts;
- (e) supporting documents for wire transfer deposits into the High Park Citibank Accounts; and
- (f) the check disbursement registry for the High Park Citibank Accounts.

As noted above, I shall refer to these bank records for the Citibank accounts held by High Park Citibank Accounts collectively as the High Park Citibank Records.

14. Based on my review of the High Park Citibank Records, only the records of Account No. 430 reflected deposits from High Park investors.

The Showalter Bank Records

15. In accordance with the Court order dated November 9, 2005, SEC staff members served Wells Fargo Bank with a subpoena on November 14, 2005, issued on behalf of the United States District Court for the Central District of California and calling for the bank to produce records for all accounts held or controlled by Edward R. Showalter.

16. On November 23, 2005, Wells Fargo produced documents in response to the November 14, 2005 subpoena, along with an accompanying declaration from the bank's custodian of records authenticating the documents as business records, for the following three accounts:

- (1) Account No. 874-3112297
(December 24, 2002 through October 25, 2005)
- (2) Account No. 201-8218651
(January 7, 2003 through November 4, 2005)
- (3) Account No. 201-8218404
(January 14, 2003 through April 11, 2003)

I shall refer to the above-listed Wells Fargo bank accounts collectively as the "Showalter Bank Accounts."

17. The documents produced by Wells Fargo Bank consisted of signatory cards for the Showalter Bank Accounts and monthly bank statements for the Showalter Bank Accounts for the periods indicated above. As noted above, I shall refer to these bank records produced by Wells Fargo Bank for the Showalter Bank Accounts collectively as the Showalter Bank Records.

The High Park General Ledger

18. As noted above, when the California Receiver took control over High Park on November 9, 2005, it seized the High Park General Ledger. On April 14, 2006, I personally inspected the High Park General Ledger in the offices of the California Receiver.

19. The High Park General Ledger that I inspected consisted of two reports: (1) a report reflecting entries in the High Park General Ledger from September 25, 2003 through December 31, 2003 and (2) a report reflecting entries in the High Park General Ledger from January 1, 2004 through December 31, 2004.

The Chapman Receipts and Disbursements Listing

20. As noted above, I also reviewed and considered the Chapman Receipts and Disbursements Listing dated October 18, 2004. This document was produced to the SEC by Chapman Avenue Escrow Company ("Chapman Escrow").

21. During the SEC's formal investigation *In the Matter of High Park Investment Group, Inc.*, SEC staff members subpoenaed Chapman Avenue Escrow Company on October 17, 2005, requesting the company records related to, among other things, escrow accounts related to High Park and Harbor Financial. On October 20, 2005, Chapman Escrow produced documents in response to the SEC's investigative subpoena, including the Chapman Receipts and Disbursements Listing.

The SEC v. Showalter Payment Files

22. Also as noted above, I reviewed and considered copies of correspondence with the Clerk of this Court and the SEC enclosing payments by Mr. Showalter in connection with this action (which I collectively refer to herein as the *SEC v. Showalter Payment Files*).

23. The *SEC v. Showalter Payment Files* include a copy of a document entitled Federal Court System Case Master Inquiry U.S. District Court DC for this case ("Registry Statement"), a true and correct copy of which is attached hereto as Exhibit 1, and a copy of a document entitled "Court Registry Investment System Case Allocations By District -- Liquidity Pool dated June 21, 2006 ("CRIS Statement"), a true and correct copy of which is attached hereto as Exhibit 2.

24. Based on my review of the *SEC v. Showalter Payment Files*, it appears there is \$900,269.42 as of June 21, 2006 retained by the Court in connection with this action (\$788,836.62 retained in the CRIS account and \$111,432.80 in post-judgment interest retained in the Court Registry). Also based on my review of the *SEC v. Showalter Payment Files*, it appears there is \$150,000 (plus any interest thereon) as of June 21, 2006 retained by the SEC in an account controlled by the SEC, for a total of \$1,050,269.42 retained by the Court and the SEC.

Methods Used To Analyze Transactions Reflected

In The High Park Washington Mutual Bank Records

25. Under my direction and supervision, SEC staff members and interns employed by the SEC (i) reviewed all of the High Park Washington Mutual Bank Records, which appear to cover the period from June 23, 2004 through August 31, 2005; (ii) prepared spreadsheets in Microsoft Excel, accounting for all the deposits and disbursements for the High Park Washington

Mutual Bank Records for the period from June 23, 2004 through August 31, 2005; (iii) grouped the deposits reflected in the High Park Washington Mutual Bank Records into various categories, which I subsequently confirmed; and (iv) grouped the disbursements reflected in the High Park Washington Mutual Bank Records into various categories, including those payable to Mr. Showalter, which I also subsequently confirmed.

26. I carefully reviewed the spreadsheets that were prepared by SEC staff members and interns and cross-checked the entered information and categorizations against the account statements. I then relied upon the spreadsheets in performing my analysis of the financial records set forth in this declaration.

Methods Used To Analyze Transactions Reflected

In The High Park Citibank Records

27. I reviewed all of the High Park Citibank Records, which appear to cover the period from September 25, 2003 through July 14, 2004; prepared summary spreadsheets in Microsoft Excel, accounting for all the deposits into the High Park Citibank Accounts and the disbursements from the High Park Citibank Accounts to Mr. Showalter and IFG Goldstar Cement Company for the period from September 25, 2003 through July 14, 2004; and grouped the deposits reflected in the High Park Citibank Records into categories according to whether they came from Chapman Escrow or elsewhere. I relied upon the spreadsheets in performing my analysis of the financial records set forth in this declaration.

Methods Used To Analyze Transactions Reflected

In The Showalter Bank Records

28. I carefully reviewed the Showalter Bank Records and cross-referenced the information reflected in these records with (i) the payments reflected in the *SEC v. Showalter* Payment Files and (ii) the payments made to Showalter from the High Park Citibank Accounts and from the General Account in the High Park Washington Mutual Bank Records.

Summary of Findings

29. Based on my review of the documents set forth in Paragraph 7 and the spreadsheets created by me or under my supervision as described above, I have prepared a number of spreadsheets summarizing the relevant deposits, transfers, payments, and disbursements reflected in High Park Washington Mutual Bank Records, High Park Washington Citibank Records, the Showalter Bank Records, and the *SEC v. Showalter* Payment Files, as follows:

(a) I prepared spreadsheets accounting for the deposits and disbursements for the High Park Washington Mutual Bank Records for the period from June 23, 2004 through August 31, 2005 in the categories as described above.

(b) I have also prepared spreadsheets accounting for all the deposits and certain disbursements for the High Park Citibank Records for the period from September 23, 2003 through July 14, 2004 as described above.

(c) In addition, I have prepared (i) a spreadsheet summarizing my reconciliation of receipts of High Park investors funds to transfers of those funds to High Park's bank accounts at Washington Mutual and Citibank, a true and correct copy of which is attached hereto as Exhibit 3, and (ii) a spreadsheet summarizing my analysis of investor funds received by Mr. Showalter through High Park's bank accounts and used by him to make payments to this Court and to the SEC, a true and correct copy of which is attached hereto as Exhibit 4.

30. Based on my review of the documents set forth in Paragraph 7 and the spreadsheets created by me or under my supervision as described above, and based on the spreadsheets I prepared as set forth in Exhibits 3 and 4, I have determined that \$943,651.80 of the funds paid to the Court and to the SEC by Mr. Showalter can be traced to High Park investors. In particular, I have made the following findings:

31. I have determined that from October 27, 2003 through January 26, 2004, \$770,000.00 of High Park investor money was deposited into the High Park Citibank Accounts, as reflected in the High Park General Ledger and the High Park Citibank Records.

32. I have determined that from February 6, 2004 to June 30, 2004, \$2,191,704.00 of High Park investor money was deposited into Account No. 430 of the High Park Citibank Accounts through the Chapman Escrow Account, as reflected in the Chapman Receipts and Disbursements Listing and the High Park Citibank Records.

33. I have determined that from July 2, 2004 to October 7, 2004, \$3,245,000.00 of High Park investor money was deposited into the General Account of the High Park Washington Mutual Bank Accounts through the Chapman Escrow Account, as reflected in the Chapman Receipts and Disbursements Listing and the High Park Washington Mutual Bank Records. In addition, from February 6, 2004 through October 12, 2004, \$428,353.90 of High Park investor money was paid directly to High Park from the Chapman Escrow Account and then deposited into the General Account of the High Park Washington Mutual Bank Accounts.

34. In total, \$6,635,057.90 of High Park investor money was deposited into either Account No. 430 of the High Park Citibank Accounts or the General Account of the High Park Washington Mutual Bank Accounts from October 27, 2003 to October 14, 2004 as set forth and summarized in Exhibit 3. In addition, on July 27, 2004, \$21,150.00 of High Park investor money was paid directly to Mr. Showalter through the Chapman Escrow Account, also as set forth in Exhibit 3.

35. I have also determined that from September 24, 2003 to June 30, 2004, \$558,747.13 was paid to Mr. Showalter from Account No. 430 of the High Park Citibank Accounts, as reflected in the High Park Citibank Records and as set forth in Exhibit 4.

36. In addition, from July 2, 2004 to October 14, 2004, \$1,693,345.04 was paid to Mr. Showalter from the General Account of the High Park Washington Mutual Bank Accounts, as reflected in the High Park Washington Mutual Bank Records and as set forth in Exhibit 4.

37. In total, \$2,252,092.17 was paid to Mr. Showalter from High Park's bank accounts from September 24, 2003 to October 14, 2004, as set forth and summarized in Exhibit 4. As explained above, the source of all these funds was either Account No. 430 of the High Park Citibank Accounts or the General Account of the High Park Washington Mutual Accounts, where money from High Park investors was deposited during the same time period.

38. During the same time period from September 24, 2003 to October 14, 2004, \$1,007,130.20 was deposited into Account No. 874-3112297 of the Showalter Bank Accounts.

39. According to the *SEC v. Showalter* Payment Files, on May 15, 2001 this Court ordered Mr. Showalter to pay a disgorgement award of \$538,400 plus pre-judgment interest to the Court and a \$150,000 civil penalty to the SEC, totaling \$901,960.43. Of this amount, \$863,393.23 was paid to the Court, as reflected in the Registry Statement (Exhibit 1) and the CRIS Statement (Exhibit 2) (not including interest earned on the money paid), together with another \$150,000 paid directly by Mr. Showalter to the SEC, for a total of \$1,013,393.23 paid. The difference between \$1,013,393.23 and \$901,960.43, which Mr. Showalter was ordered to pay, is \$111,432.80, the amount of post-judgment interest also paid.

40. The following summarize (i) the total amount ordered to be paid by the Court in May 2001, (ii) the payments made as reflected in the *SEC v. Showalter* Payment Files, and (iii) the balances retained by the Court and the SEC as of June 21, 2006:

May 2001 Order

DISGORGEMENT:	\$ 538,400.00
Pre-judgment Interest:	\$ 213,560.43
SEC PENALTY:	<u>\$ 150,000.00</u>

Total: \$ 901,960.43

Payments To Court and To SEC

DISGORGEMENT:	\$ 538,400.00
Pre-judgment Interest:	\$ 213,560.43
Post-judgment Interest:	\$ 111,432.80
SEC PENALTY:	<u>\$ 150,000.00</u>

Total: \$1,013,393.23

Interest Accrued Thereon in CRIS Account: \$36,876.19 (as of 6-21-06)

TOTAL AS OF 6-21-06: \$1,050,269.42

Court Registry/CRIS Account/SEC Account Balances
(as of 6-21-06)

CRIS Account Balance:	\$ 788,836.62
Post-Judgment Interest (in Court Registry):	\$ <u>111,432.80</u>
Sub-total:	\$ 900,269.34
SEC Account (without interest):	\$ <u>150,000.00</u>
TOTAL AS OF 6-21-06:	\$ <u>1,050,269.42</u>

41. Of the total paid by Mr. Showalter to this Court and to the SEC, I can trace \$943,651.80 back to High Park investors. Specifically, I can trace \$65,000.00 back to High Park investors through Account No. 430 of the High Park Citibank Accounts and \$878,651.80 through the General Account of the High Park Washington Mutual Bank Accounts. As noted above, High Park investor money was deposited in both of these two accounts during the same time period.

42. Specifically, the Showalter Bank Records from Mr. Showalter's accounts at Wells Fargo reflect a number of withdrawals on dates corresponding to the dates of Mr. Showalter's payments to this Court in the form of cashier's checks for the period from October 28, 2003 through June 29, 2004. In particular, and as set forth in Exhibit 4, each of the nine payments made by Mr. Showalter from October 28, 2003 correspond to an equal withdrawal from Mr. Showalter's account at Wells Fargo on or about the same date, as shown below:

<u>Withdrawal From Showalter Bank Account No. 874-3112297</u>	<u>Withdrawal Date</u>	<u>Amount of Wells Fargo Cashier's Check</u>	<u>Date of Cashier's Check To Court</u>
\$ 5,000.00	October 29, 2003	\$ 5,000.00	October 28, 2003
\$ 7,500.00	November 28, 2003	\$ 7,500.00	November 28, 2003
\$ 6,500.00	December 23, 2003	\$ 7,500.00	December 23, 2003
\$ 7,500.00	January 29, 2004	\$ 7,500.00	January 29, 2004
\$ 7,500.00	March 1, 2004	\$ 7,500.00	February 28, 2004

(continued) Withdrawal From Showalter Bank Account No. 874-3112297	Withdrawal Date	Amount of Wells Fargo Cashier's Check	Date of Cashier's Check To Court
\$ 7,500.00	March 31, 2004	\$ 7,500.00	March 30, 2004
\$ 7,500.00	April 28, 2004	\$ 7,500.00	April 27, 2004
\$ 7,500.00	May 28, 2004	\$ 7,500.00	May 28, 2004
<u>\$ 7,500.00</u>	June 29, 2004	<u>\$ 7,500.00</u>	June 29, 2004
\$64,000.00		\$65,000.00	

The only exception is a \$6,500 withdrawal made from Mr. Showalter's account on December 23, 2003 and the corresponding \$7,500 payment to the Court in the form of a Wells Fargo cashier's check on the same date. As also shown in Exhibit 4, Mr. Showalter had more than sufficient funds as of December 23, 2003 to cover the \$1,000 difference between the withdrawal and the cashier's check of that date.

43. In addition, the Showalter Bank Records from Mr. Showalter's accounts at Wells Fargo reflect a number of withdrawals on dates corresponding to the dates of Mr. Showalter's payments to this Court and to the SEC in the form of cashier's checks for the period from July 15, 2004 through August 10, 2004. In particular, and as set forth in Exhibit 4, each of the six payments made by Mr. Showalter from July 15, 2004 through August 10, 2004 correspond to an equal withdrawal from Mr. Showalter's account at Wells Fargo on or about the same date, as shown below:

Withdrawal From Showalter Bank Account No. 874-3112297	Withdrawal Date	Amount of Wells Fargo Cashier's Check	Date of Cashier's Check To Court or SEC
\$ 82,000.00	July 15, 2004	\$ 82,000.00	July 15, 2004
\$ 7,500.00	July 30, 2004	\$ 7,500.00	July 30, 2004
\$400,000.00	August 5, 2004	\$400,000.00	August 5, 2004
\$150,000.00	August 9, 2004	\$150,000.00 (to SEC)	August 7, 2004

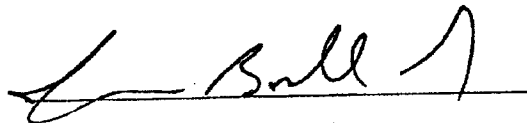
<u>(continued)</u> <u>Withdrawal</u> <u>From Showalter</u> <u>Bank Account</u> <u>No. 874-3112297</u>	<u>Withdrawal Date</u>	<u>Amount of</u> <u>Wells Fargo</u> <u>Cashier's Check</u>	<u>Date of</u> <u>Cashier's Check</u> <u>To Court or SEC</u>
\$119,050.00	August 9, 2004	\$119,050.00	August 7, 2004
\$ <u>8,169.00</u>	August 10, 2004	\$ <u>8,169.08</u>	August 10, 2004
\$766,719.00		\$766,719.08	

The only exception is a \$8,169.00 withdrawal made from Mr. Showalter's account on August 10, 2004 and the corresponding \$8,169.08 payment to the Court in the form of a Wells Fargo cashier's check on the same date. Again, as also shown in Exhibit 4, Mr. Showalter had more than sufficient funds as of August 10, 2004 to cover the \$0.08 difference between the withdrawal and the cashier's check of that date.

44. In addition, on August 12, 2004, Mr. Showalter submitted two cashier's checks from Washington Mutual Bank to the Court in satisfaction of his judgment here, namely one check for \$111,432.72 and one check for \$500.00. On the same date, two checks were made payable from the General Account of the High Park Washington Mutual Bank Account to Mr. Showalter for the identical amounts (i.e., \$111,432.72 and \$500.00).

45. Accordingly, I have determined that \$943,651.80 of the payments made by Mr. Showalter in satisfaction of his judgment here can be traced to High Park investors (\$65,000.00 through Account No. 430 of the High Park Citibank Accounts and the Showalter Bank Accounts, \$766,719.08 through the General Account of the High Park Washington Mutual Bank Accounts and the Showalter Bank Accounts, and \$111,932.72 through the General Account of the High Park Washington Mutual Bank Accounts).

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 3rd day of July 2006 at Los Angeles, California.



James C. Bullard

EXHIBIT 1

FEDERAL COURT SYSTEM
 CASE MASTER INQUIRY
 US DISTRICT COURT - DC
 Received Disbursed
 A/R Balance Available Bank Balance
 98-1106 SECURITIES AND EXC-VS-EDWARD R SHOWALTER
 Account: 604700 Type: 4 Balance: 863,393.23
 Case 8/13/04

CASE 98-1106 TITLE: SECURITIES AND EXCHANGE COMMISSION
 EDWARD R SHOWALTER
 CIVIL MISC. JUDGE:

U.S. Depository: TREASURY Case 8/13/04
 Account: 604700 Type: 4 Balance: 863,393.23

1 Defendant: A S AND EXC-VS-EDWARD R. SHOWALTER
 Ordered: 604700 5/22/02 863,393.23 Received Disbursed
 Comment: 11 6/20/02 EDWARD R SHOWALTER REQUIRED TO PAY
 Comment: 12 6/20/02 DISBURSEMENT IN THE AMOUNT OF
 Comment: 13 6/20/02 \$538,400.00 AND PRE-JUDGMENT INTERES
 Comment: 14 6/20/02 IN THE AMT. OF \$213,560.43 BEFORE
 Comment: 15 6/20/02 5/31/02
 Comment: 16 6/20/02 FINANCE RECEIVED MONEY ORDERS
 Comment: 17 6/20/02 06-900048352 FOR \$300.00 TOWARD
 Comment: 18 6/20/02 PAYMENT OF DISBURSEMENT.
 Comment: 20 6/26/02 TRANS \$300.00 FROM THE REGISTRY TO
 Comment: 21 6/26/02 CRIS ON 6/26/02.

A/R Balance REGISTRY
 863,393.23 Available

Comment: 22 9/25/02 FINANCE RECEIVED MONEY ORDER
 Comment: 23 7/25/02 06-304806656 FOR \$150.00 TOWARD
 Comment: 24 7/25/02 PAYMENT OF DISBURSEMENT.
 Comment: 26 8/07/02 TRANSFER \$150.00 FROM THE REGISTRY
 Comment: 27 8/07/02 TO CRIS ON 8/7/02.
 Comment: 28 9/04/02 RECEIVED MONEY ORDERS#06304956371,
 Comment: 29 9/04/02 #06304956372, #06304956373, AND
 Comment: 30 9/04/02 #06304956374 TOTALING \$1,000.00
 Comment: 31 9/04/02 TOWARD PAYMENT OF DISBURSEMENT.
 Comment: 32 9/04/02 FINANCE RECEIVED A REGISTRY DEPOSIT
 Comment: 33 9/04/02 ON 9/4/02. A MD IN THE AMOUNT OF
 Comment: 34 9/04/02 \$100.00 AND THREE MO IN THE AMOUNT
 Comment: 35 9/04/02 OF \$108.00.
 Comment: 36 9/04/02 THE TOTAL REGISTRY DEPOSIT IS
 Comment: 37 9/04/02 \$1,000.00
 Comment: 44 9/11/02 TRANSFERRED \$1,500.00 FROM THE
 Comment: 45 9/11/02 REGISTRY TO CRIS ON 9/11/02.

Comment: 55 10/02/02 TRANSFERRED \$814.55 FROM THE
 Comment: 56 10/02/02 REGISTRY TO CRIS ON 10/02/02.
 Comment: 57 10/09/02 TRANSFERRED \$5,040.00 FROM THE
 Comment: 58 10/09/02 REGISTRY TO CRIS ON 10/09/02.
 Comment: 59 10/23/02 TRANSFERRED \$1,978.88 FROM THE
 Comment: 60 10/23/02 REGISTRY TO CRIS ON 10/23/02.
 Comment: 62 11/13/02 TRANSFERRED \$5,000.00 FROM THE
 Comment: 63 11/13/02 REGISTRY TO CRIS ON 11/13/02.
 Comment: 65 2/12/03 TRANSFERRED \$5,600.00 FROM THE
 Comment: 66 2/12/03 REGISTRY TO CRIS ON 2/12/03.
 Comment: 67 3/10/03 RECEIVED FIVE PAYMENTS OF \$1,000.00
 Comment: 68 3/10/03 TOTALING \$5,000.00 THAT WAS RUNG IN
 Comment: 69 3/10/03 THE REGISTRY
 Comment: 90 3/12/03 TRANSFERRED \$7,000.00 FROM THE

FEDERAL COURT SYSTEM
CASE MASTER INQUIRY
US DISTRICT COURT - DC

SYSTEM DATE: 6/22/06
SYSTEM TIME: 8:02:29
CASE NUMBER: 08-1106

A/R Balance Available Bank Balance

Case Number	Date	Description	A/R Balance	Available	Bank Balance
91	3/12/03	REGISTRY TO CRIS ON 3/12/03			
92	3/19/03	TRANSFERRED \$8,000.00 FROM THE REGISTRY TO CRIS ON 3/19/03			
93	3/19/03	REGISTRY TO CRIS ON 3/19/03			
94	3/26/03	TRANSFERRED \$5,000.00 FROM THE REGISTRY TO CRIS ON 3/26/03			
95	3/26/03	REGISTRY TO CRIS ON 3/26/03			
101	4/09/03	TRANSFERRED \$5,000.00 FROM THE REGISTRY TO CRIS ON 4/9/03			
102	4/09/03	REGISTRY TO CRIS ON 4/9/03			
104	8/20/03	TRANS \$2,000.00 FROM THE REGISTRY TO CRIS ON 8/20/03			
105	8/20/03	CRIS ON 8/20/03			
106	9/04/03	RECEIVED THREE WC TOTALING \$3,000.00 ON 09/04/2003			
107	9/04/03	ON 09/04/2003			
122	9/10/03	TRANSFER \$8,000.00 FROM THE REGISTRY TO CRIS ON 9/10/03			
123	9/10/03	TO CRIS ON 9/10/03			
124	10/01/03	TRANSFER \$15,000.00 FROM THE REGISTRY TO CRIS ON 10/01/03			
125	10/01/03	REGISTRY TO CRIS ON 10/01/03			
126	11/05/03	TRANSFER \$5,000.00 FROM THE REGISTRY TO CRIS ON 11/5/03			
127	11/05/03	REGISTRY TO CRIS ON 11/5/03			
130	12/10/03	TRANSFER \$7,500.00 FROM THE REGISTRY TO CRIS ON 12/10/03			
131	12/10/03	TO CRIS ON 12/10/03			
132	12/31/03	TRANSFER \$7,500.00 FROM THE REGISTRY TO CRIS ON 12/31/03			
133	12/31/03	TO CRIS ON 12/31/03			
135	2/04/04	TRANSFER \$7,500.00 FROM THE REGISTRY TO CRIS ON 02/04/04			
136	2/04/04	TO CRIS ON 02/04/04			
140	4/07/04	TRANS \$7,500.00 FROM REGISTRY TO CRIS ON 4/7/04			
141	4/07/04	CRIS ON 4/7/04			
143	5/05/04	TRANS \$7,500.00 FROM REGISTRY TO CRIS ON 5/5/04			
144	5/05/04	S ON 5/5/04			
146	6/02/04	TRANSFER \$7,500.00 FROM THE REGISTRY TO CRIS ON 06/02/04			
147	6/02/04	TO CRIS ON 06/02/04			
349	7/07/04	TRANSFER \$7,500.00 FROM THE REGISTRY TO CRIS ON 7/7/04			
150	7/07/04	TO CRIS ON 7/7/04			
154	7/21/04	TRANSFER \$82,000.00 FROM THE REGISTRY TO CRIS ON 7/21/04			
155	7/21/04	REGISTRY TO CRIS ON 7/21/04			
158	8/04/04	TRANSFER \$7,500.00 FROM THE REGISTRY TO CRIS ON 8/4/04			
159	8/04/04	TO CRIS ON 8/4/04			
167	8/18/04	TRANSFER \$527,419.00 FROM REGISTRY TO CRIS ON 8/18/04			
168	8/18/04	TO CRIS ON 8/18/04			
Received: 604700	6/20/02	DC 2177	300.00	863,093.23	300.00
Received: 604700	7/26/02	DC 3398	150.00	862,943.23	450.00
Received: 604700	9/04/02	DC 4549	300.00	862,643.23	750.00
Received: 604700	9/04/02	DC 4550	300.00	862,343.23	1,050.00
Received: 604700	9/04/02	DC 4551	300.00	862,043.23	1,350.00
Received: 604700	9/04/02	DC 4552	100.00	861,943.23	1,450.00
Received: 604700	9/06/02	DC 4658	200.00	861,743.23	1,650.00
Received: 604700	9/06/02	DC 4659	300.00	861,443.23	1,950.00
Received: 604700	9/30/02	DC 5419	814.55	860,628.68	2,764.55
Received: 604700	10/03/02	DC 5571	1,000.00	859,628.68	3,764.55
Received: 604700	10/04/02	DC 5616	500.00	859,128.68	4,264.55
Received: 604700	10/04/02	DC 5617	700.00	858,428.68	4,964.55
Received: 604700	10/04/02	DC 5648	700.00	857,728.68	5,664.55
Received: 604700	10/04/02	DC 5649	700.00	857,028.68	6,364.55
Received: 604700	10/04/02	DC 5650	700.00	856,328.68	7,064.55

FEDERAL COURT SYSTEM
CASE MASTER INQUIRY
US DISTRICT COURT - DC

SYSTEM DATE: 6/22/05
SYSTEM TIME: 8:02:29
CASE NUMBER: 98-1106
TITLE: SECURITIES AND EXC-VS-EDWARD R SHOWALTER

Received:	A/R Balance	Disbursed	Received	Available	Bank Balance
Received: 604700 10/04/02 DC 5651	700.00			7,764.55	
Received: 604700 10/18/02 DC 5039	1,976.98			9,741.43	
Received: 604700 11/06/02 DC 6761	5,000.00			14,741.43	
Received: 604700 2/07/03 DC 5738	5,000.00			19,741.43	
Received: 604700 3/10/03 DC 0875	1,000.00			20,741.43	
Received: 604700 3/10/03 DC 0877	1,000.00			21,741.43	
Received: 604700 3/10/03 DC 0878	1,000.00			22,741.43	
Received: 604700 3/10/03 DC 0879	1,000.00			23,741.43	
Received: 604700 3/10/03 DC 0880	1,000.00			24,741.43	
Received: 604700 3/10/03 DC 0913	1,000.00			25,741.43	
Received: 604700 3/10/03 DC 0914	1,000.00			26,741.43	
Received: 604700 3/14/03 DC 1137	1,000.00			27,741.43	
Received: 604700 3/14/03 DC 1138	1,000.00			28,741.43	
Received: 604700 3/14/03 DC 1139	1,000.00			29,741.43	
Received: 604700 3/18/03 DC 1218	1,000.00			30,741.43	
Received: 604700 3/18/03 DC 1219	1,000.00			31,741.43	
Received: 604700 3/18/03 DC 1220	1,000.00			32,741.43	
Received: 604700 3/18/03 DC 1222	1,000.00			33,741.43	
Received: 604700 3/18/03 DC 1224	1,000.00			34,741.43	
Received: 604700 3/24/03 DC 1414	1,000.00			35,741.43	
Received: 604700 3/24/03 DC 1416	1,000.00			36,741.43	
Received: 604700 3/24/03 DC 1419	1,000.00			37,741.43	
Received: 604700 3/24/03 DC 1420	1,000.00			38,741.43	
Received: 604700 3/24/03 DC 1422	1,000.00			39,741.43	
Received: 604700 4/04/03 DC 1768	1,000.00			40,741.43	
Received: 604700 4/04/03 DC 1769	1,000.00			41,741.43	
Received: 604700 4/04/03 DC 1771	1,000.00			42,741.43	
Received: 604700 4/04/03 DC 1772	1,000.00			43,741.43	
Received: 604700 4/04/03 DC 1773	1,000.00			44,741.43	
Received: 604700 8/19/03 DC 6023	2,000.00			46,741.43	
Received: 604700 9/04/03 DC 6392	1,000.00			47,741.43	
Received: 604700 9/04/03 DC 6394	1,000.00			48,741.43	
Received: 604700 9/04/03 DC 6395	1,000.00			49,741.43	
Received: 604700 9/08/03 DC 6521	1,000.00			50,741.43	
Received: 604700 9/08/03 DC 6522	1,000.00			51,741.43	
Received: 604700 9/08/03 DC 6523	1,000.00			52,741.43	
Received: 604700 9/08/03 DC 6524	1,000.00			53,741.43	
Received: 604700 9/08/03 DC 6525	1,000.00			54,741.43	
Received: 604700 9/24/03 DC 7013	1,000.00			55,741.43	
Received: 604700 9/24/03 DC 7014	1,000.00			56,741.43	
Received: 604700 9/24/03 DC 7015	1,000.00			57,741.43	
Received: 604700 9/24/03 DC 7016	1,000.00			58,741.43	
Received: 604700 9/24/03 DC 7017	1,000.00			59,741.43	
Received: 604700 9/24/03 DC 7018	10,000.00			69,741.43	
Received: 604700 11/03/03 DC 8273	5,000.00			74,741.43	
Received: 604700 12/04/03 DC 9387	7,500.00			82,241.43	
Received: 604700 12/30/03 DC 0120	7,500.00			89,741.43	
Received: 604700 2/03/04 DC 1141	7,500.00			97,241.43	
Received: 604700 3/03/04 DC 1847	7,500.00			104,741.43	
Received: 604700 4/02/04 DC 2841	7,500.00			112,241.43	
Received: 604700 5/03/04 DC 3803	7,500.00			119,741.43	
Received: 604700 5/01/04 DC 4659	7,500.00			127,241.43	

CASE NUMBER: 6/22/06
 SYSTEM TIME: 8:02:29
 CASE NUMBER: 98-1106
 TITLE: SECURITIES AND EXC-VS-EDWARD R. SHOWALTER
 RECEIVED: 604700 7/02/04 DC 5506
 RECEIVED: 604700 7/19/04 DC 6071
 RECEIVED: 604700 8/03/04 DC 6448
 RECEIVED: 604700 8/11/04 DC 6779
 RECEIVED: 604700 8/11/04 DC 6780
 RECEIVED: 604700 8/12/04 DC 6800
 RECEIVED: 604700 8/13/04 DC 6841
 RECEIVED: 604700 8/13/04 DC 6842

Received	7,500.00	A/R Balance	Available	Bank Balance
Received: 604700 7/19/04 DC 6071	92,000.00	728,651.80	134,741.43	
Received: 604700 8/03/04 DC 6448	7,500.00	546,651.80	216,741.43	
Received: 604700 8/11/04 DC 6779	119,050.00	638,151.80	224,241.43	
Received: 604700 8/11/04 DC 6780	400,000.00	520,101.80	343,291.43	
Received: 604700 8/12/04 DC 6800	8,169.08	120,161.80	743,291.43	
Received: 604700 8/13/04 DC 6841	111,432.72	111,932.72	751,460.51	
Received: 604700 8/13/04 DC 6842	500.00	500.00	852,893.23	
AVAILABLE:	863,393.23		863,393.23	

TOTAL: 863,393.23
 RECEIVED: 863,393.23

EXHIBIT 2

Court Registry Investment System

Case Allocations by District -- Liquidity Pool

DCCDCX

U.S. District Court
 District of District of Columbia

Active Cases

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06/15/2006 to 06/21/2006

			1:98-CV-1106		
SEC vs Showalter					
Beginning Principal	Transfers In	Transfers Out	751,960.43	Minor?: N	Fee %: 10.00
Principal Transfers	0.00	0.00		Orig Date:	06/27/2002
Ending Principal			751,960.43	Orig Amt:	300.00
Beginning Earnings			36,247.66	Current Fees:	69.84
Earnings Transfers	0.00	0.00		QTD Fee:	763.57
Earnings Allocated	628.53			YTD Fee:	1,521.39
Ending Earnings			36,876.19	QTD Earnings:	5,872.24
Case Balance			788,836.62	YTD Earnings:	13,692.60

EXHIBIT 3

**Reconciliation of Investor Funds to Transfers to High Park Investments Group and Affiliates Bank Accounts
For the Period October 27, 2003 to November 15, 2004**

	<u>Date Range</u>	<u>Amount</u>	<u>Total Deposits into Accounts For time Frame</u>
Receipts from Investors:			
Investor Deposits Directly Into Citibank Acct #200650430	10/27/03-1/26/04	770,000.00	
Investor Deposits into Escrow Acct #331-15929-MC	2/5/04-10/14/04	<u>6,396,774.00</u>	
Total Known Investor Deposits		<u>7,166,774.00</u>	
Transfers of Investor Funds to High Park Bank Accts:			
Citibank Acct#20065430:			
Deposited directly into Citibank	10/27/03-1/26/04	770,000.00	
Transferred from Escrow Acct #331-15929-MC	2/6/04-6/30/04	<u>2,191,704.00</u>	
Total for Citibank Acct#20065430		<u>2,961,704.00</u>	3,219,691.43
Washington Mutual Accts:			
Transferred from Escrow Acct #331-15929-MC	7/2/04-10/7/04	3,245,000.00	
Payments Direct to High Park from Escrow Acct #331-15929-MC and deposited in Accounts			
Total for Washington Mutual Accts	2/6/04-10/12/04	<u>428,353.90</u>	428,353.90
Total Payments to High Park Accts		<u>3,673,353.90</u>	\$ 4,684,058.87
		6,635,057.90	<u>8,332,104.20</u>
Payment to Showalter from Escrow Acct #331-15929-MC	7/27/2004	21,150.00	
Payments to Other from Escrow Acct #331-15929-MC	3/8/04-11/15/04	<u>510,566.10</u>	
Total Disposition of Investor Funds		<u>7,166,774.00</u>	

EXHIBIT 4

**Analysis of Investor Funds Received by Showalter Through High Perk's Bank Accounts and Used by Him to Make Payments to the US District Court and the SEC
For the Periods September 23, 2003 Through October 14, 2004**

From Citibank Acct #200660430: Period	Payments to Showalter Date Range Amount	Deposits in Showalter's Wells Fargo Acct #874-3112287 Date Range Amount	Disbursement from Showalter's Wells Fargo Acct #874-3112287 Date Range Amount	Cashier Check Payments To the SEC and US District Court Date Range Amount	Balance in Bank Account Wells Fargo Acct #874-3112287 Date Range Amount	
9/24/03-10/28/03	60,000.00	9/24/03-10/28/03	7,000.00	10/29/2003	10/29/2003	850.14
10/29/03-11/29/03	32,500.00	10/30/04-11/28/03	27,763.00	11/28/2003	11/28/2003	12,405.14
12/2/03-12/23/03	106,000.00	11/29/03-12/23/03	47,500.00	12/23/2003	12/23/2003	2,450.23
1/2/04-1/28/04	46,500.00	1/24/03-1/28/04	18,945.88	1/29/2004	1/29/2004	4,829.78
1/30/04-2/28/04	43,800.00	1/30/04-2/28/04	8,500.00	2/28/2004	2/28/2004	1,323.44
3/2/04-3/30/04	49,000.00	3/1/04-3/30/04	11,500.00	3/31/2004	3/31/2004	2,233.85
4/5/04-4/28/04	62,000.00	3/31/04-4/27/04	11,100.00	4/28/2004	4/28/2004	475.85
4/28/04-5/28/04	53,382.19	4/28/04-5/28/04	12,242.29	5/28/2004	5/28/2004	195.14
6/3/04-6/26/04	96,984.94	5/29/04-6/26/04	12,725.32	6/29/2004	6/29/2004	3,780.46
6/30/2004	15,000.00					
Total from Citibank Acct.	658,747.13	156,374.50	64,000.00	65,000.00		
From Washington Mutual Acct #098-104768-4: Period	179,000.00	7/20/04-7/15/04	82,000.00	7/15/2004	7/15/2004	2,110.46
7/16/04-7/30/04	317,000.00	7/16/04-7/30/04	6,058.70	7/30/2004	7/30/2004	1,687.45
7/31/04-8/5/04	472,112.32	7/31/04-8/5/04	411,700.00	8/5/2004	8/5/2004	1,687.46
8/6/04-8/7/04	317,500.00	8/6/04-8/7/04	270,000.00	8/7/2004	8/7/2004	2,587.45
8/8/04-8/10/04	36,000.00	8/6/04-8/7/04	30,000.00	8/10/2004	8/10/2004	14,398.45
8/11/2004	59,900.00					
8/12/04-Specific Check	111,432.72			8/12/2004	8/12/2004	
8/12/04-Specific Check	500.00			8/12/2004	8/12/2004	
8/12/04-Other Check	5,000.00					
8/13/04-10/14/04	196,900.00	8/11/04-10/14/04	50,000.00			
Total from Washington Mutual Acct Through 10/14/04	1,893,346.04	881,755.70	786,719.00	879,651.80	10/14/2004	\$ 20,378.97
Total from both Accounts Through 10/14/04	2,252,092.17	1,007,130.20	830,719.00	943,651.80		

Notes:

- (1) Although only \$6,500 was withdrawn on December 23, 2003 to support a cashier's check in the amount of \$7,500 on the same date, Mr. Showalter had more than sufficient funds as of that date to cover the \$1,000 difference.
- (2) Again, although only \$8,168.00 was withdrawn on August 10, 2004 to support a cashier's check in the amount of \$8,199.08 on the same date, Mr. Showalter had more than sufficient funds as of that date to cover the \$0.08 difference.
- (3) These payments to the SEC were made with Washington Mutual Official Checks and are identical in amount and date to checks payable to Mr. Showalter from the Washington Mutual Acct #098-104768-4.