

UNITED STATES BANKRUPTCY COURT
FOR THE
DISTRICT OF RHODE ISLAND

In Re:

CUMBERLAND INVESTMENT CORP.,
Debtor

Case No. 89-11051
Chapter 11

AFFIDAVIT OF JOHN F. CULLEN

I, John F. Cullen, hereby swear and depose as follows:

1. I am the duly appointed trustee for the Chapter 11 estate of Cumberland Investments Corporation, the debtor in the above-captioned case.
2. Attached hereto are true and correct copies of the Trustee's bill which describes the services which have been performed by the trustee in connection with this case. Those portions of the bill which are marked by an "X" relate to those services which have been made necessary by the actions of Harold Chorney.

Signed and sworn to under the pains and penalties of perjury this
26 day of September, 1991.



John F. Cullen

412

E-239

UNITED STATES BANKRUPTCY COURT
FOR THE
DISTRICT OF RHODE ISLAND

In Re:

Cumberland Investment Corp.
Debtor

Chapter 11
Case No. 89-11051ANV

Professional services rendered through November 1, 1990:

DATE	SERVICES PERFORMED	HOURS	
08/15/90	Meeting at 141 Main Street, Woonsocket, RI, with debtors and Eastland Bank Officials.	7.00	JFC
08/15/90	Meeting at the U.S. Trustee's office.	4.00	JFC
08/16/90	Debriefing on my appointment as Chapter 11 Trustee; Telephone conferences with the Examiner's Counsel, Bank Counsel and LCF; Set up 4:30 meeting on 141 Main Street, Woonsocket, RI with Jack Doherty, Senior Vice President of Eastland Bank.	0.50	JFC
08/16/90	Telephone conference with Bank Counsel.	0.50	JFC
08/16/90	Telephone conference with Counsel.	0.50	JFC
08/16/90	Telephone conference with creditor.	0.50	JFC
08/16/90	Telephone conference with Examiner.	0.70	JFC
08/16/90	Notification to Counsel of the Hearing.	1.50	JFC
08/16/90	Draft pleading to remove debtor from premises.	0.30	JFC
08/16/90	Telephone conference with Clerk's Office.	0.50	JFC
08/16/90	Telephone conference with his counsel.	2.15	ROF
08/17/90	Office conference with Examiner Michael Weingarten re: update of Chapter 11 proceeding.	4.50	JFC
08/17/90	Attend hearing before Judge Votolato on removal of the debtor from the premises.	2.00	JFC
08/17/90	Conferences with Lee Blais, Jack Doherty and Peter Furness re: planning removal of assets.	17.50	JFC
08/17/90	Removal of coins from Cumberland Investment Corp. with three armored cars, 15 policemen, five security people, Jack Doherty, Senior Vice President of Eastland Bank, Mike Weingarten,		

E-240

	three video men, three still photographers, stenographer and LCF.		
08/17/90	Review and prepare pleadings and documents received from court.	1.00	DLG
08/17/90	Meeting with bank officials on how to handle assets - decision made to remove the coins.	2.00	JFC
08/20/90	Meeting with Bank's Counsel, Jack Doherty, Jayne Park and Mike Weingarten re: budget necessary to get the coins sold.	3.50	JFC
08/20/90	Draft proposed 365 motion to allow mail to be rerouted.	3.00	JFC
08/20/90	Attend hearing before Judge Votolato to remove debtor. Trustee withdrew motion. Motion to have mail rerouted allowed.	1.30	JFC
08/20/90	Prepare for hearing.	1.70	JFC
08/20/90	Conference with Attorney Oster re: Trustee's plans.	0.50	JFC
08/20/90	Drafting and submitting motions and orders: 1) Redirect mail. 2) Employment of Mike Weingarten to continue as Examiner.	1.50	JFC
08/21/90	Meeting with Bob Long, LCF re: how to handle Thursday's movement.	0.80	JFC
08/21/90	Telephone conference with Jack Doherty, Eastland Bank, re: bank issues, bond and expenses.	1.00	JF
08/21/90	Meeting with Michael Weingarten re: to go over budget for the inventory of the coins and stamps.	1.30	JF
08/21/90	Telephone conference with Patti and Kate Downing, U.S. Trustee's Office, re: asset recovery plan; debriefing on case status.	0.80	JF
08/21/90	Telephone conference with debtor's counsel re: Waiver of Attorney Client Privilege.	1.00	JF
08/21/90	Telephone conference with Bobby Carey and Bob Long re: asset recovery plan.	0.30	JF
08/21/90	Meeting with Attorney Nader re: Affidavit on bank account.	0.75	JF
08/21/90	Office conference with Attorney Cullen re: status of case.	0.75	G
08/22/90	Five telephone conferences with Bank's Counsel re: bank's support of the Trustee.	0.30	J
08/22/90	Review legal pleadings in the case from the United States Trustee's Office and others.	1.00	J
08/22/90	Draft budget of coin inventory.	1.00	J
08/22/90	Telephone conference with re: fax from Princeton, NJ, Counsel, on Mr. Manter.	0.30	J
08/22/90	Two telephone conferences with Mike Weingarten	0.30	J

E-241

	on fee.		
08/23/90	Travel to Woonsocket, RI.	1.00	JFC
08/23/90	Meeting in Woonsocket, RI, on assignments for coin and stamp removal from 325 Main Main Street, Woonsocket, RI; Meeting with Mike Weingarten and associates re: coordinate armored cars, local security people; Two trips to Eastland Bank, Cranston, Rhode Island.	8.50	JFC
08/23/90	Attend hearing before Judge Votolato.	3.00	JFC
08/23/90	Meeting with Jack Doherty, Jayne Park, Mike Winegarten and Associate on 364 Order reviewing budget and removal of merchandise.	4.00	JFC
08/24/90	Telephone conference with Evans Carter, Esq., Special Counsel to Trustee.	0.80	JFC
08/24/90	Telephone conference with Susan Foley of Ohio re: her father's investment.	0.80	JFC
08/24/90	Telephone conference with Mike Weingarten re: telephone service problems on Cumberland Investment Co.	0.50	JFC
08/24/90	7 calls from creditors of Cumberland Investment Co.	1.25	JFC
08/30/90	Telephone conference with Mike Weingarten re: contempt procedures.	1.70	JFC
08/31/90	Telephone conference with Mike Weingarten re: selecting high value coins for sale and other administration problems and Inventory of bank vault assets.	1.20	JFC
08/31/90	Telephone conference with Ed Bertozzi re: answering service and motion to sell certain Greek and Roman coin and stamp collections.	0.80	JFC
08/31/90	Telephone conference with creditor from Ohio.	0.20	JFC
09/04/90	Telephone conference with LCF, Lee Blais re: Thursday night meeting on asset search.	0.50	JFC
09/04/90	Telephone conference with Charlotte Ferris re: application for Attorney by Chorney.	0.20	DL
09/05/90	Attend meeting at Eastland Bank, Cranston, RI with Mike Weingarten, an associate and Paul McCarthy.	3.00	JF
09/05/90	Meeting with Mike Weingarten and Attorney Resnick re: sale of assets and problems with the case.	2.50	JF
09/05/90	Meeting with Trustee and Michael Weingarten re: sale of assets.	2.50	RO
09/05/90	Follow-up investigation on assets missing. Meeting with sources.	3.00	JF
09/06/90	Meeting at LCF with all parties of concern on probe and the direction it should take.	5.50	JF

E-242

09/07/90	Review and organize files and documents.	2.50	DLG
09/11/90	Telephone conference with Lee Blais re: removal of coins from Woosocket and furniture from 141 Main Street.	1.20	JFC
09/13/90	Telephone conference with LFC re: progress of investigation and movement of coins.	0.70	JFC
09/13/90	Meeting at UST Office with Patti Centorelli and telephone conference with Judge Votolato.	1.20	JFC
09/17/90	Telephone conference with AT&T, Ken Joseph, re: telephone equipment, fax machine.	0.20	JFC
09/17/90	Background work on Harold Chorney.	1.70	JFC
09/17/90	Telephone conference with Jack Doherty, Eastland Bank re: Thursday's move of money.	0.50	JFC
09/17/90	Telephone conference with Robert Jones.	0.50	JFC
09/17/90	Telephone conference with Mike Weingarten re: United States Trustee update.	0.80	JFC
09/17/90	Examine the Boston connections of Cumberland Investment Corporation.	2.20	JFC
09/17/90	Office conference with Trustee re: borrowing order.	0.20	ROR
09/19/90	Telephone conference with John Dion, Woonsocket, Rhode Island re: movement of the coins to Cranston.	1.10	JFC
09/19/90	Two telephone conferences with Attorney Weick in Rhode Island re: Indianapolis Bank re: coins and documents.	0.40	JFC
09/20/90	Meeting with Eastland Bank in Cranston, Rhode Island re: remaining coins in the safe.	3.80	JFC
09/20/90	Meeting with Peter Forness and Jack Doherty in Providence, Rhode Island.	5.00	JFC
09/20/90	Meeting in Cranston, Rhode Island re: movement of coins and Meeting with Woonsocket Police Department re: same.	3.50	JFC
09/21/90	Telephone conference with creditor Kent Allison re: case status.	0.40	JFC
09/24/90	Telephone conference with creditor.	0.10	JFC
09/24/90	Meeting with Pierre and Michael Moore of LCF Associates re: going to Cranston, Rhode Island re: inventory of safe.	0.50	JFC
09/25/90	Telephone conference with State Street Bank re: deposit box.	0.20	JFC
09/25/90	Telephone conference with Attorney Weick in Rhode Island re: Bank.	0.30	JFC
09/25/90	Telephone conference with Richard Smakousky, creditor.	0.20	JFC
09/25/90	Telephone conference with Smith and Aubin re: rent on premises on Main Street.	0.40	JFC

E-243

09/25/90	Telephone conference with LCF Associates, Bob Long and Lee Blais re: security of vault and investigation.	0.40	JFC
09/26/90	Review of pleadings and letters from investors.	1.50	JFC
09/27/90	Telephone conference with Andrea Corcoran re: 2004 exams; open and review mail and set up files.	1.00	DLG
09/28/90	Review 11 U.S.C. 364 motion of Eastland Bank.	0.80	ROR
10/01/90	Attend meeting at LCF Associates, Inc. with Attorney Cullen, Kate Downing, IRS, and U.S. Attorneys re: case procedures and status.	5.50	DLG
10/01/90	Telephone conference with Attorney Bertozzi.	0.90	ROR
10/01/90	Review Eastland Bank borrowing order.	1.00	ROR
10/01/90	Meeting at LCF Associates, Inc. with Denise Gallo, Kate Downing, IRS, and US Attorneys re: procedures and status.	5.50	JFC
10/02/90	Telephone conference with Attorney Bertozzi re: motion to turnover meeting with Eastland re: borrowing order.	0.40	ROR
10/03/90	Telephone conference with Mike Weingarten re: preparing for meeting on borrowing order.	0.40	ROR
10/03/90	Conference call with Attorney Bertozzi and Attorney Furness re: resolving borrowing order.	0.70	ROR
10/04/90	Attend meeting at Eastland Bank with Attorneys Bertozzi, Furness and Resnick, Jack Dougherty and Michael Weingarten re: borrowing order to fund liquidation of coins, stamps and other assets; employment of professionals and methods of liquidation.	7.00	JFC
10/04/90	Attend meeting at Eastland Bank with Attorneys Bertozzi, Furness and Cullen, Jack Dougherty and Michael Weingarten re: borrowing order to fund liquidation of coins, stamps and other assets; employment of professionals and methods of liquidation.	7.00	ROR
10/04/90	Telephone conference with Jerry Ancel's secretary re: travel arrangements to Indianapolis.	0.10	DLG
10/05/90	Telephone conference with Ancel's secretary re: itinerary for Indianapolis business trip.	0.10	DLG
10/05/90	Telephone conferences with Hotel and rental agencies re: Indianapolis business trip.	0.30	DLG
10/06/90	Review records and files and draft ledger of creditors in the case.	3.00	JFC
10/09/90	Travel from Boston to Indianapolis.	5.00	JFC
10/09/90	Meeting at People's Bank in Winchester, Indiana with Dean Edwards, Vice President re: review	3.00	JFC

E-244

	loan file, review of transaction checks, review of coins.		
10/09/90	Travel from Indianapolis to Winchester, Indiana and return.	4.00	JFC
10/09/90	Meeting with Attorney Jerry Ancel, bank's counsel re: loan to Hal Chorney.	2.00	JFC
10/09/90	Travel to Indianapolis and attend meetings throughout the day with Jerry Ancel and Dale Edwards re: loans to Hal Chorney and view of coins in vault.	14.50	DLG
10/10/90	In Indianapolis, preparation for meeting with bank's counsel.	3.00	JFC
10/10/90	Meeting with Jerry Ancel and Dean Edwards, Vice President of People's Bank.	1.50	JFC
10/10/90	Meeting at the United States Attorney's office at the court in Indianapolis.	1.75	JFC
10/10/90	Review court records on Martin case at court in Indianapolis.	1.75	JFC
10/10/90	Travel time back to Boston via Delta Airlines.	7.00	JFC
10/10/90	Attend meetings with Jerry Ancel and Dean Edwards re: Hal Chorney loan and Meeting at U.S. Attorney's office re: court documents.	13.00	DLG
10/11/90	Telephone conference with Mike Weingarten re: sale of coins in vault in Indiana.	0.90	JFC
10/11/90	Review motions from Attorney Bertozzi re: allowing the Trustee to sell.	1.00	JFC
10/12/90	Telephone conference with Attorney Bertozzi re: motion to sell, employment of LCF and application for 506(c) expenses.	0.90	JFC
10/12/90	Telephone conference with Aubin in Rhode Island.	0.10	JFC
10/12/90	Telephone conference regarding the redemption creditors.	0.30	JFC
10/12/90	Review and revise post petition borrowing order.	1.20	ROR
10/12/90	Review of records re: tracing of assets.	1.50	JFC
10/12/90	Office conference with Trustee re: revising borrowing order.	0.40	ROR
10/13/90	Research re: background of debtor and history of case.	2.50	JFC
10/13/90	Review of records and letters from creditors, preparing a ledger of all letters received by creditors.	3.00	JFC
10/17/90	Review post petition financing agreement.	0.50	ROR
10/19/90	Draft and mail letter and correspondence to LCF Associates re: appraisers.	0.30	DLG
10/20/90	Review, mail and set up filing systems for pleadings, correspondence, creditor claims and related matters.	5.00	DLG

E-245

10/24/90	Two telephone conferences with Attorney Bertozzi re: financing agreement and expenses to date.	0.40	ROR
TOTAL HOURS		-----	
		244.90	

FEES:			
Denise Gallo	-	43.50 Hrs @ \$45.00 per hour	\$1,957.50
George J. Nader	-	0.75 Hrs @ \$130.00 per hour	\$97.50
John F. Cullen	-	182.10 Hrs @ \$210.00 per hour	\$38,241.00
Robert Owen Resnick	-	18.55 Hrs @ \$175.00 per hour	\$3,246.25
TOTAL FEES:			-----
			\$43,542.25

EXPENSES:			
Copy Expenses		\$70.50	
Long Distance		\$150.00	
Mileage/Parking		\$197.15	
Postage		\$2.40	
Travel Expenses		\$2,500.00	
Express mail		\$27.50	

			\$2,947.55

Total Bill Amount	-----	\$46,489.80
Balance Forward		\$0.00
Available Credit		\$0.00
TOTAL AMOUNT DUE	-----	\$46,489.80

E-246