

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

UNITED STATES OF AMERICA,)	
)	No. 06 CR 964
)	
v.)	
)	Judge Ronald Guzman
MICHAEL E. KELLY)	

ORDER APPOINTING DOUGLAS A. DOETSCH AS SPECIAL MASTER

1. On October 9, 2008, the Court issued an order (the "October 9, 2008 Order") granting the United States' agreed motion for appointment of a special master, pursuant to 21 U.S.C. § 853(e) and 18 U.S.C. § 3664(d)(6), to assist the Court in preserving and repatriating the Defendant's assets potentially subject to forfeiture, administering their liquidation, and distributing restitution to the victims of the Defendant's fraud charged in the Information (as defined below). The October 9, 2008 Order also addressed the reasons for the appointment of a special master and, further, requested proposals from candidates to serve as special master. The Court, having reviewed the submissions of all candidates for the position of special master and held hearings on December 15 and 19, 2008 regarding the same, and further having reviewed comments on or objections to those submissions by all of the parties and being advised in the premises, hereby orders as follows:

I. Appointment of Special Master

2. Douglas A. Doetsch, a partner in the law firm of Mayer Brown LLP, is hereby appointed special master in this action (Mr. Doetsch, in such capacity, being referred to herein as the "Special Master"), with all the powers, rights and obligations set forth herein or in any applicable statute or common law, to assist the Court in fashioning and enforcing a restitution program and order in this case, including, but not limited to, all actions necessary and appropriate to identify, verify and subsequently liquidate the Assets (as defined below) and the administration and

distribution of restitution proceeds to victims. As indicated in the October 9, 2008 Order, in an effort to maximize the restitution to victims, whenever in the best interests of justice, the Special Master shall take advantage of the voluntary efforts already undertaken by the parties.

3. The Special Master shall be the agent of this Court and solely the agent of this Court in acting as Special Master under this Order and any other such orders as the Court may issue. The Special Master shall be accountable directly to this Court. As an agent and officer of this Court, the Special Master shall enjoy the same protections from liability for damages as those enjoyed by other federal judicial adjuncts performing similar functions. The Special Master shall not be liable to any person or entity for (a) any loss or damage incurred or caused by Defendant, or by (i) any of Defendant's family members or (ii) the entities owned and/or controlled by them and their subsidiaries and affiliates, their officers, directors, agents and employees, and (b) any act performed or not performed by the Special Master or by any of his partners, employees, agents or professionals in connection with the discharge of his duties and responsibilities hereunder, except in each case for his actual willful malfeasance or gross negligence. In addition, notwithstanding any other provision hereof to the contrary, the Special Master and his agents (including without limitation his counsel, financial advisors, claims processors and other retained professionals) shall not be liable to any person or entity, including any victims, for (A) failing to pursue or liquidate any Asset that is not part of the Restitution Fund (as defined below) or (B) the loss or diminution in the value of any Asset that is not part of the Restitution Fund.

4. This Court understands and acknowledges that the Special Master is a partner of the law firm Mayer Brown LLP, and that his partners and employees from time to time in their professional capacities appear before the U.S. District Court for the Northern District generally and

before Judge Guzman specifically. No partner or employee of Mayer Brown LLP shall be required to recuse himself or herself, or otherwise be affected in any way, in any other matter or proceeding before any judicial officer of the Northern District of Illinois due to the appointment of Mr. Doetsch as Special Master.

II. Definition of Assets and Restitution Fund

5. "Assets" shall mean all of Defendant's property and rights to property, including real property, personal property and intangible property, wherever located and whether held or controlled by the Defendant or any other entity, in which the Defendant has (or had during the scheme to defraud described in the Criminal Information in this case) (the "Information") any direct, indirect or beneficial interest of any kind whatsoever. Assets shall also include any other property or rights to property traceable to the proceeds of the fraudulent scheme charged in the Information. Assets shall include, but are not limited to, the property and rights to property listed on Exhibit A.¹

6. "Restitution Fund" shall include all Assets listed on Exhibit A hereto, including, without limitation (and as necessary), any and all of the business entities that own or control such Assets; provided however that, with respect to Item IX of Exhibit A, the Restitution Fund shall include all of the economic rights from the trust referenced therein together with such additional rights related thereto as the Special Master in his reasonable business judgment may determine are necessary to obtain and secure such economic rights. The Restitution Fund shall also include all of the funds and proceeds that are received by the Special Master pursuant to paragraph 13 hereof. If, as set forth below, the Court (with the advice of the Special Master) determines that the estimated

¹ Exhibit A shall be filed under seal to preserve the Special Master's ability to maximize the market value of those Assets.

net proceeds of the Assets listed on Exhibit A are less than the estimated total amount of restitution owed to the victims of the fraudulent scheme charged in the Information and the estimated fees and expenses of the Special Master and his associated professionals, then the Defendant shall cause sufficient Assets to be added to the Restitution Fund as the Special Master shall deem necessary to make full restitution to victims and pay the Special Master's and associated professionals' fees and expenses. If the Defendant is unable or unwilling to cause such Assets to be transferred to the Restitution Fund within a reasonable period of time pursuant to the foregoing provisions, then, by further order of the Court, the Restitution Fund shall be expanded to include all necessary Assets to make full restitution to victims and pay the Special Master's and associated professionals' fees and expenses.

III. Duties and Powers of Special Master

7. The Special Master is authorized and directed to accomplish the following:

a. Evaluation of Assets

- i. identify, verify, and evaluate Defendant's ownership, interest in and/or control of the Assets in the Restitution Fund, and any and all property and business entities which own or control any of the Assets in the Restitution Fund;
- ii. identify any Assets not included within the Restitution Fund, although the Special Master's emphasis, at least up until the plan of action described below is filed, shall be on the Assets in the Restitution Fund; and
- iii. after having given due consideration to the valuation work undertaken by the Defendant, assess the current value and likely sale proceeds of the Assets in the Restitution Fund;

b. Legal Structure

- i. after having given due consideration to the Defendant's trust proposal and consulting with the parties, select and, with the Court's approval, create a legal structure (e.g., a trust) to take title to and possession of the Assets in the Restitution Fund (the "Legal Structure"), through which the Assets in the Restitution Fund are to be held for the benefit of the victims (and to pay the fees and expenses of the Special Master and his retained professionals) until the Special Master has fulfilled his duties hereunder;
- ii. upon Court approval of the Legal Structure, utilize the Legal Structure to take title, custody, control and possession of the Assets in the Restitution Fund (or the proceeds thereof), wherever located, for the benefit of the victims (and to pay the fees and expenses of the Special Master and his retained professionals);
- iii. through the Legal Structure, exercise control over the cash Assets of the Restitution Fund except to the extent the Special Master authorizes persons or entities operating any of the Assets to use such cash in the ordinary course of business in order to preserve, operate or increase the value of all Assets;
- iv. through the Legal Structure and authorized agents, operate any of the Assets in the ordinary course;² and
- v. administer the Legal Structure pursuant to the Plan of Action set forth below;³

c. Victim and Loss Assessment

- i. making full use of the information provided by the United States

² The Special Master shall retain the employees, including management, currently operating the business entities comprising or owning the Assets in the Restitution Fund until such time as the entity or Asset is sold or otherwise disposed of through another transaction, unless the Special Master shall determine otherwise in the exercise of his reasonable business judgment.

³ Unless and until the Assets are transferred into the Court-approved Legal Structure (the date of such transfer of any Asset, the "Transfer Date" for such Asset) or otherwise released by order of the Court, they are and shall remain in constructive trust for the benefit of the victims. Accordingly, prior to the Transfer Date, any and all persons operating any of the Assets shall: (i) preserve such Assets for the benefit of the Special Master, (ii) not engage in any transactions with respect to such Assets other than in the ordinary course of business and (iii) obey at all times all applicable laws and regulations that apply to such Assets or the operation thereof.

Attorney's Office and Defendant regarding victims, and using the services of a claims processing agent (which may be Kurtzman Carson Consultants, Philip Stenger of Stenger & Stenger, or, as to legal matters related to victims' claims, Mayer Brown LLP, or any combination of any of them, in the sole business judgment of the Special Master), identify and compile a list of the victims who suffered losses in consequence of the offenses charged in the Information; and

- ii. with the Court's guidance and subject to the Court's approval, quantify the amount of restitution due to each victim;

d. Plan of Action

no later than ninety (90) days after the entry of this Order, submit to the Court for its approval a suggested plan of action (hereafter "Plan of Action"):

- i. reporting the Special Master's appraisal and valuation of the Assets in the Restitution Fund;
- ii. determining whether the cash balance in the Legal Structure and likely proceeds of the Assets in the Restitution Fund are greater or less than the amount necessary to make full restitution to the victims and the current and expected fees and expenses of the Special Master and his retained professionals;
- iii. if necessary, advising the Court whether additional Assets are available to make full restitution, whether the Defendant must cause certain Assets to be placed into the Restitution Fund and what steps need to be taken to investigate, evaluate, obtain and liquidate such Assets; and
- iv. recommending a methodology, timetable, and approximate cost to accomplish the following tasks in the most cost-efficient manner possible:
 - (1) taking custody, control and possession of any of the Assets in the Restitution Fund not yet controlled and/or possessed by the Special Master;
 - (2) liquidating and repatriating the Assets in the Restitution Fund (or the proceeds thereof); and,
 - (3) soliciting, verifying, approving and paying the claims of victims.

e. **Preservation, Collection, Liquidation, Repatriation and Disbursement**

once the Court approves the Plan of Action, and according to the terms thereof:

- i. collect, marshal, maintain, and take immediate and exclusive custody, control and possession of the Assets in the Restitution Fund, wherever located, including the income and profits therefrom and all sums of money now or hereafter due and owing;
- ii. prevent the removal, withdrawal or misapplication of the Assets in the Restitution Fund and, as necessary, the Assets;
- iii. oversee and enforce the efficient and expeditious sale and repatriation of the assets in the Restitution Fund (or the proceeds thereof);
- iv. defend the Assets in the Restitution Fund (or the proceeds thereof) and, as necessary, the Assets (or proceeds thereof) from adverse claimants in any court proceeding, except to the extent the Special Master shall determine in his reasonable business judgment that his involvement therein is not warranted or will have a deleterious effect on the Assets in the Restitution Fund or on other Assets;
- v. comply with all state, federal and foreign tax requirements, including the payment of taxes, if applicable, on money or property in the Legal Structure, to the extent of available Assets in the Restitution Fund;
- vi. establish an effective procedure for: (A) the receipt and evaluation of victim claims and (B) prompt and efficient communication between the Special Master (or his designee) and victims; and
- vii. administer the Court-approved plan to solicit, verify, approve and pay the claims of victims;

f. **Status Reports**

within ten days of the end of each calendar month for the six month period beginning with the month of February 2009, and within ten days of the end of each quarter thereafter, prepare and file with the Court monthly or quarterly (as appropriate) status reports of progress on the Plan of Action (the "Status Reports"), which shall include a summary of the status of the Assets in the Restitution Fund, total current accounts receivable, accounts payable and cash on hand, and total amount of restitution paid to victims;

g. Fees and Expenses

- i. incur reasonable fees and expenses in furtherance of his duties set forth herein;
- ii. open and maintain such interest earning bank account(s) as the Special Master deems necessary to hold and administer any of the Assets in the Restitution Fund;
- iii. make payments and disbursements that are necessary or advisable for carrying out the directions of, or exercising the authority granted by, this Order;⁴

h. Billing

within ten days of the end of each calendar month, prepare and file with the United States Attorney's Office and the Defendant, and two weeks later, with the Court, any requests for compensation for services rendered and expenses incurred hereunder by the Special Master, his counsel and other retained advisors and personnel, on the terms approved by the Court. In advance of filing any such petition with the Court, the Special Master shall seek to resolve any and all disagreements with the United States Attorney's Office and the Defendant as to the reasonableness of any requested compensation or reimbursement;

i. Foreign Government Authorities

it is anticipated that the duties of the Special Master will involve interaction with foreign government authorities. The Special Master is to consult and confer with the United States Attorney's Office, and where appropriate, the Defendant, before undertaking any negotiation, compromise, agreement or concession with any foreign government authority as to any matter other than routine, ministerial interaction and to comply with the instructions or guidance provided by the United States Attorney's Office. In the event that the Special Master does not agree with the United States Attorney's Office's instructions or guidance, the Special Master shall refer the matter to the Court.

⁴ The Special Master shall apply to the Court for prior approval of any payment of any debt or obligations (other than amounts necessary to operate Assets in the ordinary course, which amounts may be paid in the ordinary course without Court approval), except that the Special Master may expend monies from the cash Assets in the ordinary course for performance of his duties in an amount not to exceed \$10,000 per month (provided that such expenditures shall be reported to the Court in accordance with the schedule herein) or such higher amount as the Court may later set upon request of the Special Master.

- j. **Miscellaneous**
 - i. **issue subpoenas to any person or entity to preserve or obtain documents, records and/or property pertaining to the Defendant, the Restitution Fund or Assets, and to conduct discovery in this case to the extent necessary to preserve or obtain documents or property related to the Defendant, Restitution Fund or Assets or to otherwise perform any of his duties hereunder;⁵**
 - ii. **consolidate records obtained from the Defendant (or copies thereof) or Assets in a location or in a facility which, in the business judgment of the Special Master, will facilitate the administration of the Assets in the Restitution Fund for the benefit of the victims;**
 - iii. **take all such other actions and have all such other powers, including all powers conferred by any applicable statute, as may be reasonably necessary and appropriate to enable the Special Master to obtain full restitution for the victims or otherwise perform his duties hereunder.**

8. **With the Court's prior approval, the Special Master is further authorized to:**

- a. **undertake all actions necessary and appropriate to identify, verify or evaluate the Assets or proceeds of the fraudulent scheme charged in the Information, or otherwise fulfill his duties hereunder (without duplication of any work that may have already occurred prior to the appointment of the Special Master and the results of which have been disclosed to the Special Master);**
- b. **obtain an order from the Court immediately freezing and prohibiting any withdrawals or payments from any account or safety deposit box maintained, in whole or in part, in the name of the Defendant or any other entity in which the Defendant has any direct, indirect, or beneficial interest of any kind whatsoever, at any financial institution or brokerage firm pertaining to the Assets;**
- c. **initiate, compromise, intervene in, dispose of, or become a party to any actions or proceedings in state, federal or foreign jurisdictions necessary to obtain, preserve or increase the Assets, including the assertion of claims in Mexico, the United States or anywhere else against third parties holding or attempting to seize the Assets or the proceeds of the scheme to defraud charged in the Information;**

⁵ The Special Master shall attempt to obtain any necessary documents or information from the United States Attorney's Office or the Defendant prior to issuing subpoenas.

- d. if similarly appointed in a case filed by the Securities & Exchange Commission, pursue any and all claims against brokers or other third parties who may at any time have engaged in conduct related to or that furthered the scheme to defraud charged in the Information, or received proceeds of Defendant's fraud, to the extent that pursuing such claims would be cost efficient and necessary to achieve full restitution for the victims, provided, however, that no money or Assets contained in the Legal Structure or Restitution Fund may be used to pursue such claims;
- e. propose such adjustments to any victim's claim as may be necessary to achieve ratable and fair treatment among all of the victims consistent with applicable law (including any fraudulent conveyance law). The Special Master shall not, however, seek to seize money that the Defendant (or others acting on his behalf) already paid to victims who did not act as brokers or otherwise engage in conduct related to or that furthered the scheme to defraud charged in the Information; and,
- f. undertake all such other actions as the Special Master determines is necessary in order to (i) preserve or maximize the value of the Assets or (ii) achieve fair treatment of and full restitution for the victims, including without limitation such actions typically performed by either a Special Master or other such similarly appointed court official in similar cases.

9. The Special Master is further authorized to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order. The Special Master may apply to this Court as necessary for directions in discharging his powers and duties under this Order. Nothing in this Order shall be construed to limit, modify, prejudice or extinguish any of the Special Master's powers, authority or rights by reason of the fact that the Special Master has been designated a special master rather than being given an alternative designation, it being the intent of this Court to confer on the Special Master no less than the powers, rights and authority that other similarly appointed court officials have in similar cases to maximize the value of the Assets and accomplish full restitution for the victims.

IV. Sharing of Information with Governmental Entities

10. The Special Master shall attempt to collect and review any information, including the results of any forensic investigation, collected or assembled by the United States Attorney's Office in order to reduce the costs of administration of this case and to determine the extent, nature and necessity of any further evaluation by the Special Master. In addition, the Special Master may, in his discretion, request access to information obtained by the Securities and Exchange Commission ("SEC") in its investigation into Defendant's activities through the SEC's formal access program (17 C.F.R. 240.24c-1). To the extent that the United States Attorney's Office or the SEC shares any privileged work product with the Special Master, such sharing shall not be deemed a waiver of any such privilege. The Special Master may also, in his discretion, request information from any other federal or state agency pursuant to applicable law.

11. Pursuant to Fed. R. Crim. P. 6(e)(3)(E)(i), the United States Attorney's Office in its discretion is permitted to disclose to the Special Master matters occurring before the grand jury in connection with this case, including financial records and documents obtained by grand jury process. The United States Attorney's Office may also disclose to the Special Master the identities of any person of interest in the criminal investigation for the sole purpose of allowing the Special Master to ascertain and avoid any conflicts of interest. The Special Master shall not disclose such information to individuals outside the Special Master's firm without prior approval of the Court.

12. The Special Master, and those individuals and entities retained by the Special Master to assist in carrying out his duties hereunder, shall disclose to the United States Attorney's Office any inculpatory information related in any way to the matters set forth in the Information in this case obtained by the Special Master in the course of fulfilling his duties hereunder. The Special Master,

and those individuals and entities retained by the Special Master to assist in carrying out his duties hereunder, shall not disclose such information to other individuals not employed by the Special Master to assist in carrying out his duties hereunder without prior approval of the Court. The Defendant has waived, in writing and in open court, any objection to the provision of such inculpatory information, if any such information is discovered, to the United States Attorney's Office.

V. Defendant's Obligations

13. Defendant shall cause to be delivered to the Special Master (as directed by the Special Master) cash in the amount of US \$1 million within one week of a request by the Special Master, in order to fund the initial phase of the restitution plan, including fees and expenses of the Special Master, his counsel and other professionals. In addition, US \$5.4 million of the proceeds of the sale of Hazama Corporation Desarrollos Turísticos, S.A. de C.V. (which, in turn, owned the Pok ta Pok Golf Course) shall be made available to the Special Master (or to the Legal Structure as directed by the Special Master) within one week of request by the Special Master.

14. Defendant shall cause to be delivered to the Special Master (as and when directed by the Special Master and after establishment of the Legal Structure) title, custody, control and possession of all Assets in or designated to the Restitution Fund; provided that any cash included in such Assets or derived from such Assets (including the net proceeds of the sale or other disposition of any of such Assets and the amounts referenced in paragraph 13 above) shall be transferred promptly to the Special Master if so directed by the Special Master.

15. Upon demand by the Special Master, the Defendant shall continue to provide such information and take such actions as may be reasonably necessary to enable the Special Master to perform his duties hereunder, including but not limited to:

- a. providing the Special Master with access to or possession and custody of any documents of the Defendant, including but not limited to, all books and records of accounts, all financial and accounting records, balance sheets, income statements, bank records (including monthly statements, canceled checks, records of wire transfers, and check registers), client lists, title documents and other papers, related to the Assets and the victims;
- b. providing such authorizations, signatures, releases, and attestations as the Special Master deems necessary to discharging his responsibilities under this Order;
- c. providing the Special Master with access to all Assets and entities controlling or owning any Assets including, as necessary for the Special Master to carry out his duties, possession and custody of all keys, computer passwords, entry codes, PIN numbers and combinations to locks necessary to gain or to secure access to any of the Assets or documents of the Defendant, including but not limited to, access to the Defendant's business premises, real property, means of communication, accounts, computer systems, or other property; and
- d. providing the Special Master with access to or possession, custody and control of information identifying the accounts, employees, properties or other assets or obligations of the Defendant.

In an effort to reduce cost and proceed as expeditiously as possible while preserving value, the Special Master shall collect and review any information collected or assembled by the Defendant, including the trust agreement proposed by the Defendant and any and all databases containing victim information. Nothing in this Order shall require the Defendant to turn over attorney work product or privileged communications related to his defense in this case or matters unrelated to the Assets.

VI. Employment of Professionals and Fees

16. With the Court's prior approval, the Special Master is hereby authorized to employ such agents, consultants, legal counsel, forensic accountants, investment advisors, investment

banking firms and/or financial advisors, accountants, claims processors, brokers and other professionals as he deems necessary to perform the duties set forth in this Order. The Court hereby approves the Special Master's retention of: (i) Mayer Brown LLP as general counsel to the Special Master (including to assist, as necessary and efficient, with analysis or adjustment of victims' claims), on the compensation terms set forth on Exhibit B hereto, and in connection therewith the Special Master is hereby authorized to waive any conflict of interest that Mayer Brown LLP now or in the future may have, provided that ethical walls are erected and maintained to preserve the confidences of each of its clients, (ii) Juaregui, Navarrete y Nader S.C. (JNN) as special Mexican counsel to the Special Master, on the compensation terms set forth on Exhibit C-1 hereto, (iii) Arias Fabrega & Fabrega as special Panamanian Counsel to the Special Master, on the compensation terms set forth on Exhibit C-2 hereto, (iv) FTI Consulting, Inc., as financial consultant to the Special Master, on the compensation terms appended on Exhibit D hereto, and (v) Kurtzman Carson Consultants and Stenger & Stenger, working jointly on the claims processing tasks in this case (without duplication) in conjunction with Mayer Brown LLP, each with such responsibilities as designated by the Special Master in his sole business judgment giving due consideration to minimizing costs of administration and achieving the best possible result for the victims, on the compensation terms appended on Exhibits E and F hereto, respectively; in each case retroactive to December 19, 2008.

17. The Special Master and all retained professionals shall only be compensated for reasonable fees and expenses incurred in furtherance of the Special Master's duties set forth herein. Upon approval by the Court of any request for payment of the fees and expenses of the Special

Master or any of his retained professionals, the Special Master may pay such fees and expenses in full from the Restitution Fund.

VII. Injunction

18. Without prior approval of the Court, creditors (including the victims) of the Defendant and other persons acting on behalf of such creditors are hereby restrained and enjoined from the following actions:

- a. the commencement or continuation, including the issuance or employment of process, of any judicial, administrative, or other proceeding against the Special Master;
- b. the enforcement against the Special Master of any judgment obtained before the commencement of this action that would attach to or encumber the Assets;
- c. any act to obtain possession of, or retaining possession of, the Assets;
- d. any act to enforce any lien against the Assets;
- e. any act to foreclose, forfeit, alter or terminate any of the Defendant's interests in property, whether such acts are part of a judicial proceeding or otherwise;
- f. any self-help or execution or issuance, or causing the execution or issuance of any court attachment, subpoena, replevin, execution or other process for the purpose of impounding or taking possession of or interfering with, or enforcing a lien upon any of the Assets, wherever located;
- g. any act or thing to interfere with the Special Master taking control, possession or management of the Assets, or to in any way interfere with the Special Master or the duties of the Special Master, or to interfere with the exclusive jurisdiction of this Court over the Assets; and
- h. any act to collect, assess, or recover a claim against the Special Master, or that would attach to or encumber the Assets.

This paragraph does not stay the commencement or continuation of an action or proceeding by any governmental unit to enforce such governmental unit's police or regulatory power.

19. All persons having title to or controlling any of the Assets or any of the proceeds of the fraud charged in the Information are hereby restrained and enjoined from selling, disposing of, encumbering, taking mortgages or liens on, dissipating, or wasting such Assets or proceeds without the prior written approval of the Special Master or order of the Court. Any and all persons or entities having possession, custody, ownership or control of any records or documents of any type or nature (including any electronic documents) related to any of the Assets, the Defendant or the Restitution Fund are hereby enjoined from destroying, dissipating or wasting any such records or documents without the prior written approval of the Special Master or order of the Court.

20. Notwithstanding the foregoing, any and all persons who, with the permission of the Special Master, are operating the Assets in the ordinary course of business prior to the Transfer Date, may continue to do so in the ordinary course of business, including the payment of reasonable professional fees related to the operation of the Assets, unless otherwise instructed by the Special Master or the Court.

21. The injunction set forth in this Section VII does not preclude the victims of the fraud charged in the Information from pursuing any and all rights they may have, provided that their pursuit of such rights does not encumber, restrain or dissipate the Assets, or otherwise inhibit the Special Master from possessing and liquidating the Assets and distributing the proceeds of the Assets to victims. Notwithstanding the foregoing, to the extent the obtaining of a judgment by a victim for losses due to Defendant's conduct is construed or treated under applicable law as the creation of a lien, this Order does not prevent the entry of such judgment but does enjoin the enforcement of any such lien against the Assets or the Legal Structure unless the Court subsequently orders otherwise.

22. The injunction set forth in this Section VII does not apply to any action brought by the Securities & Exchange Commission or the Financial Industry Regulatory Authority, and is not intended to enjoin or restrain any actions taken by the Securities & Exchange Commission or the Financial Industry Regulatory Authority pursuant to applicable law.

VIII. Service of Order

23. The Special Master shall serve a copy of this Order on the Defendant or his counsel, who have represented to the Court that they are authorized to accept service on behalf of the Assets in the Restitution Fund and the entities having title to or controlling such Assets, and employees operating or managing such assets. With prior approval of the Court, the Special Master may serve a copy of this Order upon any financial institution or other entity or person that may have information, possession, custody, or control of any documents or Assets or that may be subject to any provision of this Order. If the Special Master believes exigent circumstances require him to serve this Order without the delay attendant to obtaining prior approval of the Court, no such approval is required.

24. Copies of this Order may be served by any means, including facsimile transmission, electronic mail or data transfer.

IX. Reservation of Rights

25. Nothing in this Order inhibits or otherwise affects the government's right to seek the forfeiture of any Asset(s) as provided by law, or the Defendant's right to oppose or object to the forfeiture of such Asset(s).

X. Amendments

26. This Order is subject to amendment by the Court, or upon application of the parties or the Special Master. Jurisdiction of this action is retained by the Court.

XI. Duration of this Order

27. This Order shall remain in full force and effect until further order of this Court.

Dated: February 12, 2009

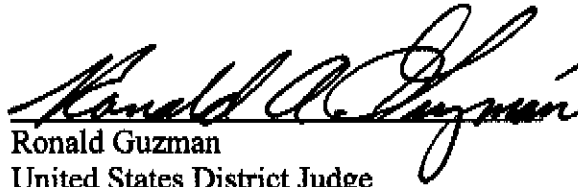

Ronald Guzman
United States District Judge

Exhibit A

EXHIBIT FILED UNDER SEAL

EXHIBIT FILED UNDER SEAL

Exhibit B

Compensation for Mayer Brown LLP, General Counsel to the Special Master

Attorneys: Blended Rate of \$465/hr⁶

Paralegals: Standard hourly rates, in the range of \$135.00 to \$280.00

Expenses: As per terms appended hereto

⁶ With Court approval, subject to increase on and after July 1, 2010 by the average rate of hourly rate increases then charged by Mayer Brown generally to its clients.

Exhibit C-1

**Compensation for Juaregui, Navarrete y Nader S.C. (JNN),
Special Mexican Counsel to the Special Master**

Attorneys:

Miguel Jauregui Rojas, Partner (\$400/hour)
Pedro Felix Casteneda, Partner (\$300/hour)
Stephan H. Tribukait (\$200/hour)
Daniel Eduardo Martens (\$170/hour)
Hayde Aline Valencia (\$135/hour)

Other Professionals: Hourly rates, in the range of \$80 to \$100

Expenses: As per terms appended hereto

The foregoing rates shall be subject to adjustment annually in the ordinary course of JNN's business, subject to the Court's approval.

Exhibit C-2

Compensation for Arias, Fabrega & Fabrega, Special Panamanian Counsel to the Special Master

Leader, Team Members:

Ricardo M. Arango (Leader), \$250/hour
Mario L. Fabrega, \$225/hour
Maria C. Arroyo, \$225/hour
Fernando Aued, \$175/hour
Cristina de Alba, \$175/hour

Expenses: As per terms appended hereto

The foregoing rates shall be subject to adjustment annually in the ordinary course of AFF's business, subject to the Court's approval.

Exhibit D

Compensation for FTI Consulting, Inc., Financial Consultant to the Special Master

Leaders:

Raymond A. Perez, Senior Managing Director (\$710/hour)

Team Members:

Robert Wagstaff, Managing Director (\$625/hour), Ellen Larson, Managing Director (\$625/hour), Deborah Friedland, Director (\$520/hour), Roberto Eraña, Senior Consultant (\$380/hour),

Other Consultants: (\$255)

Blended Rate: FTI expects the blended rate for this engagement to be in the range of \$430 - \$460.

Expenses: As per terms appended hereto

The foregoing rates shall be subject to adjustment annually in the ordinary course of FTI's business, subject to the Court's approval, starting July 1, 2010.

Exhibit E

Compensation for Kurtzman Carson, Claims Processing Agent for the Special Master

Leaders:

Michael J. Frishberg, Senior Managing Consultant (\$325/hour)

Team Members:

Senior Consultant (\$255-275/hour), Consultant (\$165-245/hour), Project Specialist (\$80-140/hour), Clerical (\$45-65/hour)

Expenses: As per terms appended hereto

The foregoing rates shall be in effect for the first eighteen months of the case, and will be subject to adjustment annually thereafter in the ordinary course of Kurtzman Carson's business, subject to the Court's approval.

Exhibit F

Compensation Stenger & Stenger, P.C., Claims Processing Agent for the Special Master

Team Members:

Senior Principal (\$300/hour), Principal (\$275/hour), Associate (\$155-200/hour), Paralegal (\$95/hour), Legal Assistant (\$75/hour)

Expenses: As per terms appended hereto

The foregoing rates shall be subject to adjustment annually in the ordinary course of Stenger & Stenger's business, subject to the Court's approval.

**BILLING GUIDELINES
FOR
DOUGLAS A. DOETSCH, SPECIAL MASTER**

Except by Court approval, the following billing guidelines (the "Billing Guidelines") will apply to each application for professional fees and expenses (a "Fee Application") submitted by Douglas A. Doetsch and any agent, consultant, legal counsel, forensic accountant, investment advisor, investment banking firms and/or financial advisors, accountants, claims processors, brokers and other professionals or paraprofessionals (each, a "Professional") retained by Douglas A. Doetsch, the court-appointed special master in the above-referenced matter (the "Special Master").

A. CERTIFICATION

1. Each Fee Application submitted by a Professional or firm of Professionals (the "Applicant") must contain a Certification that:

- (a) the Professional submitting the Fee Application (the "Certifying Professional") has read the Fee Application;
- (b) to the best of the Certifying Professional's knowledge, information and belief, all fees and expenses therein submitted by the Applicant are true and accurate and comply in all material respects with the Billing Guidelines (with any material exceptions specifically identified and described in the Certification);
- (c) all fees contained in the Fee Application are based on the rates listed in the exhibits attached to the Order Appointing Douglas A. Doetsch as Special Master (the "Appointment Order") or such other document as has been filed and approved by the Court and, to the best of the Certifying Professional's knowledge, information and belief, such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed;
- (d) no amount for which reimbursement is sought in the Fee Application represents the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmissions); and

- (e) in seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), the Applicant has requested reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor. If such services are performed by the Applicant, the Certifying Professional will certify that the Applicant is not making a profit on such reimbursable service.

B. ATTENDANCE AT HEARINGS ON FEE APPLICATIONS

The Special Master or another Professional designated by the Special Master shall be present at each hearing to consider Fee Applications.

C. CONTENT OF FEE APPLICATIONS

The following information must be provided in each Fee Application:

1. Information about each Applicant.
 - (a) the time period covered by the Fee Application;
 - (b) the date the Applicant was appointed, the date of the order appointing such Applicant and the date services commenced; and
 - (c) the names and hourly rates of all Professionals covered by the Fee Application (the "Fee Schedule").
2. Current and Previous Billings.
 - (a) Total compensation and expenses previously awarded by the Court to the Applicant, amounts previously disallowed to the Applicant and the amount of any previously awarded Fee Applications which remain unpaid to the Applicant; and
 - (b) Total hours billed and total amount of billing for each Professional who billed time during the period for which fees are requested.
3. Standardized Fund Accounting Report.

A report substantially similar to the SEC's Standardized Fund Accounting Report ("SFAR") will be submitted by the Special Master to the United States Attorney's Office, the Defendant and

the Court in accordance with the timelines established in the Appointment Order for submission of Fee Applications by Professionals (or any subsequent order relating to the same). Time spent in preparing the report referred to in this Section C.3, or any documentation in support thereof, may be charged to the Restitution Fund.

D. TIME RECORDS REQUIRED TO SUPPORT FEE APPLICATIONS

1. Each Professional will record time in increments of tenths of an hour, and will keep contemporaneous time records on a daily basis.

2. Time records will set forth in reasonable detail an appropriate narrative description of the services rendered.

3. In recording time, each Professional shall identify the appropriate Activity Category applicable to the services being rendered.

4. Time records shall be submitted in chronological order by Activity Category.

(a) Legal Activities. The following Activity Categories are generally more applicable to attorneys but may be used by all Professionals where appropriate.

ASSET ANALYSIS AND RECOVERY. Identification and review of potential assets including causes of action and non-litigation recoveries.

ASSET DISPOSITION. Sales, leases, abandonment and related transaction work.

BUSINESS OPERATIONS. Issues related to operation of an ongoing business

CASE ADMINISTRATION. Coordination and compliance activities, including preparation of reports to the court, investor inquiries, etc.

CLAIMS ADMINISTRATION AND OBJECTIONS. Expenses in formulating, gaining approval of and administering any claims procedure.

EMPLOYEE BENEFITS/PENSIONS. Review issues such as severance, retention, 401K coverage and continuance of pension plan.

(b) Financial Activities. The following categories are generally more applicable to accountants and financial advisors, but may be used by all Professionals where appropriate.

ACCOUNTING/AUDITING. Activities related to maintaining and auditing books of

account, preparation of financial statements and account analysis.

BUSINESS ANALYSIS. Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.

CORPORATE FINANCE. Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.

DATA ANALYSIS. Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.

STATUS REPORTS. Preparation and review of periodic reports as may be required by the court.

LITIGATION CONSULTING. Providing consulting and expert witness services relating to forensic accounting; etc.

FORENSIC ACCOUNTING. Reconstructing books and records from past transactions and bringing accounting current; tracing and sourcing assets.

TAX ISSUES. Analysis of tax issues and preparation of state and federal tax returns.

VALUATION. Appraise or review appraisals of assets.

E. PAYMENT OF FEES AND EXPENSES

1. Presentation of Fees and Expenses in Fee Application.

- (a) All fees and expenses must be necessary and reasonable. To the extent that an Applicant seeks reimbursement of expenses, the Fee Application shall include a categorization of such expenses.
- (b) Invoices and/or bills for each expense item for which reimbursement is sought must be kept for seven (7) years after the date such expense item is incurred.
- (d) Time spent preparing Fee Applications, or any documentation in support thereof, may not be charged to the Restitution Fund.
- (e) Reimbursement of expenses will be allowable to the extent of the actual cost incurred by the Applicant. Expenses reimbursable to an Applicant from a source other than the Restitution Fund will not be reimbursable from the Restitution Fund.
- (f) Each out-of-pocket expense submitted by a Professional for reimbursement exceeding U.S.\$75.00 requires that a receipt be attached to the relevant Fee Application.

2. Non-Allowable Expenses and Guidelines for Certain Allowable Expenses.

(a) In-House Photocopying.

In-house photocopying expenses shall be allowable reimbursement expenses at a cost not to exceed \$.15 per page. The Applicant shall set forth in the Fee Application the total number of copies.

(b) Local Telephone.

Charges for local telephone exchange service and local cellular telephone service shall not be reimbursable.

(c) Outgoing Facsimile Transmission.

If the actual cost incurred by the Applicant for outgoing facsimile transmissions is not readily determinable, outgoing facsimile transmissions to long distance telephone numbers will be reimbursable at U.S.\$1.00 per page for domestic and U.S.\$2.00 per page for international transmissions. The relevant Fee Application shall state the total number of pages of the outgoing transmissions.

(d) Proportional Usage of Computerized Research.

Proportional usage of computerized legal research services such as Lexis and Westlaw provided on a monthly or other periodic rate is not reimbursable.

(e) Travel Expenses and Meals.

Local travel time and related expenses for destinations within a twenty (20) mile radius of the Applicant's office including mileage, taxis, etc. and meals (including staff meals) will not be reimbursed. Mileage charges for out-of-town travel (outside a twenty (20) mile radius of the Applicant's office) with one's own car are reimbursable at the lesser of the amount customarily

charged clients or the amount allowed by the Internal Revenue Service for per mile deductions. For purposes of the foregoing, the Applicant's office shall be the office in which the person incurring the travel expense is located.

Long distance travel time outside a twenty (20) mile radius of the Applicant's office is reimbursable at 50% of the Applicant's regular billing rate. The reimbursement of long distance travel expenses is subject to the following limitations: (1) the Applicant shall seek and use the lowest airfare or train fare available to Applicant; (2) luxury accommodations (exceeding U.S.\$300.00 per night excluding taxes and service charges) and deluxe meals (exceeding U.S.\$100.00 per Applicant per diem excluding taxes and gratuity) are not reimbursable; (3) personal, incidental charges such as personal telephone and laundry are not reimbursable unless necessary as a result of a reasonably unforeseen extended stay not due to the fault of the Applicant; and (4) each out-of-pocket travel and allowable miscellaneous travel expense exceeding U.S.\$75.00 requires that a receipt be attached to the relevant Fee Application.

(f) Word Processing, Document Preparation, Data Processing, Proofreading, Secretarial and Other Staff Services.

Secretarial, library, word processing, document preparation (other than by professionals or paraprofessionals), data processing, and other staff services (exclusive of paraprofessional services), including overtime for the foregoing, are not reimbursable. Charges for proofreading for typographical or similar errors are not reimbursable whether the services are performed by a Professional, secretary, or temporary staff.