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AUG - 5 2019

U.S. District Court
Middle District of TN

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
COOKEVILLE DIVISION

R. ALEXANDER ACOSTA,)
Secretary of Labor,)
U. S. Department of Labor,)
)
Plaintiff,)
)
v.)
)
EYE CENTERS OF TENNESSEE, LLC;)
LARRY E. PATTERSON, M.D., an)
individual; RAYMOND K. MAYS, an)
individual; and the EYE CENTERS)
OF TENNESSEE 401(K) PROFIT)
SHARING PLAN;)
)
Defendants.)
)
)
)

FILE NO. 2:14-cv-00115
CHIEF JUDGE CRENSHAW

INDEPENDENT FIDUCIARY'S EIGHTH QUARTERLY FEE AND ACTIVITY REPORT

Pursuant to the Order entered in this matter on August 17, 2017 (D.E. # 109) (attached as **Exhibit 1**) and as stated in its First Quarterly Report, Receivership Management Inc., the Independent Fiduciary for the Eye Centers of Tennessee LLC 401K Profit Sharing Plan (the "Plan"), through its president, Robert E. Moore, Jr., submits this Eighth Quarterly Activity Report and Motion for Approval of Fees and Expenses incurred from April 1, 2019 to June 30, 2019.

ACTIVITY

1. As noted in the Fourth Quarterly Report filed with the Court, the anticipated sale of the real estate properties of the

Plan failed to close and the purchaser breached their contract. Notice of breach was given to the purchaser in August with a seven day cure period. After no response was received, notice was given to all parties to the transaction requiring notice of the breach. Further, according to Tennessee Valley Title, the purchaser never paid the \$6,000.00 earnest money it was required under the contract to pay. The Independent Fiduciary has already met with potential listing agents and selected Johnny Reeves of Berkshire Hathaway Southern Realtors.

2. As previously reported, all properties owned by the Plan have been listed; however in the listing of the residential property at 31 Crescent Point, the tenant raised an issue that he had a lease purchase agreement that gave him ownership rights in the property. The tenant did not produce the agreement and the tenant refused to cooperate in the showing of the property or with the real estate agent Mr. Reeves. As instructed by the Independent Fiduciary, Mr. Reeves delivered to the tenant a 30 day notice to vacate. The deadline for the tenant to vacate was at the end of January, 2019. The tenant vacated without incident. Upon inspection of the interior of the property, there has been a lack of maintenance and upkeep, along with incomplete interior modifications which in the opinion of the real estate agent and the Independent Fiduciary detract from the function and marketability of the home. The condition of the property is poor.

3. There are four properties belonging to the Plan: A residential property located at 31 Crescent Point, Crossville,

Tennessee, listed at \$139,900; A 24 acre vacant tract of land located on Webb Avenue, Crossville, Tennessee, listed at \$800,000; a 4.45 acre tract of vacant land located on Braun Street, Crossville, Tennessee (which is combined with the listing for the Webb Avenue tract; and a commercial building located at 577 Old Lantana Road, Crossville, Tennessee listed at \$250,000. The residential property on Crescent Point has received the most interest. It has been shown 15 times and we received one offer. We countered on the cost of closing. We were later informed the financing for the purchaser fell through. Mr. Reeves has recommended that interior paint and cleanup be performed, replacement of the garage door, pressure washing of exterior, as well as the removal of a half completed/poorly conceived walls in the garage be removed. I have received two bids for the cost of this work: \$4,110.00 and \$4,990.00. Based on my review of the property and the recommendations of Mr. Reeves, I believe it is in the best interest of the Plan to have this work performed to better achieve the sale of the property, rather than to continue to reduce the offering price. We have had very limited interest in the Old Lantana Road property. Such extensive changes were made to the commercial building that it is most likely only a special purpose building for the tenant it serves currently: a weight/exercise training facility. The vacant tracts of land have drawn at least 9 showings. We received a very low offer for a piece of the Webb Ave tract from the Christian School near the property. We countered but received no response.

4. The process of selling these properties has not been easy. First, a ready deal, as described to the Court in August 2017 was inaccurate. In fact, some of the properties apparently lacked marketable title. Corrections to those items delayed the sale from November, 2017 to March 2018. After several delays by purchasers to close in May and June, ostensibly because of financing, it became apparent the purchasers had breached the purchase and sale agreement and notice of same was given in August, 2018 by the Independent Fiduciary. Distributions to participants are complicated by these properties. Until the debt obligation to Progressive Savings Bank is resolved, the funds held at that institution, the bulk of the Plan's cash assets, are frozen and are not available for distribution.

5. On March 21, 2019, a general update was mailed to all participants. In that letter was included the amounts calculated by ERISA Services representing participant account balances; however it was disclosed in the letter that this amount may not be the amount they receive due to the fact that much of the Plan's assets were in real estate holdings and depending upon the amount gained at sale would be determinative of the Plan's ability to fully fund the accountings provided. Through the assistance of the Defendants, we have corrected a number of bad addresses. We have received a great deal of inquiry on when the Plan's assets will be distributed.

ACCOUNTINGS REGARDING THE PLAN

6. Fees and expenses for the period April 1, 2019 to June 30, 2019 are as follows:

| | |
|----------------------------------|------------|
| A. Receivership Management, Inc. | \$3,012.35 |
| \$2,926.65/Contract Labor | |
| \$85.70/Expenses | |
| B. Berry & Tudor, P.C. | \$950.00 |

Summaries of these expenses are appended hereto as **Exhibit 2**. A listing of the Independent Fiduciary's rates is attached as **Exhibit 3**. A current plan asset statement is attached as **Exhibit 4**.

7. In accordance with the Order, prior to obtaining payment for services and expenses authorized pursuant to the Order, the Independent Fiduciary shall present to the Court, for its approval, an itemized fee application, including hourly rates of pay, dates and hours of work, accompanied by a description of work performed, as well as an itemized statement of expenses. At the time of the submission of the Independent Fiduciary's fee application to the Court, copies of the fee application shall be submitted to the parties. Absent objection within fifteen (15) business days, the fee application shall be deemed approved, and the Clerk of Court will release payment of the approved amount of fees and expenses to the Independent Fiduciary.

8. Based upon the foregoing, I respectfully request the Court approve:

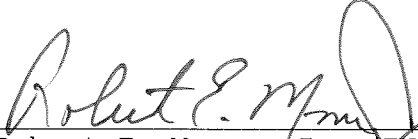
A. Receivership Management, Inc. \$3,012.35
 \$2,926.65/Contract Labor
 \$85.70/Expenses

B. Berry & Tudor, P.C. \$950.00

Therefore the total of expenses requested to be approved from April 1, 2019 to June 30, 2019 is \$3,962.35.

9. On February 28, 2019, the address of the Independent Fiduciary changed. The new address is 510 Hospital Drive, Suite 490, Madison, TN 37115.

Respectfully submitted,



Robert E. Moore, Jr. (TN. License 013600)
President, Receivership Management Inc.
Independent Fiduciary
Eye Centers of Tennessee 401(K) Profit
Sharing Plan
510 Hospital Drive, Suite 490
Madison, TN 37115
Telephone 615-370-0051
Fax: 615-373-4336

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing Fee and Activity Report has been or will be mailed and/or faxed if number available by the 31st day of July, 2019 to all parties noted below:

Stanley E. Keen
Regional Solicitor of Labor
Robert M. Lewis, Jr., Attorney
Jean Carmen Abreu, Attorney
Karen E. Mock, Attorney
Monica R. Moukalif, Attorney
Office of the Solicitor
U.S. Department of Labor
61 Forsyth Street, SW Room 7T10
Atlanta, GA 30303
Counsel to Plaintiff R. Alexander Acosta, U.S. Secretary of Labor

J. Alex Little
Edward M. Yarbrough
Bone, McAllester & Norton, PLLC (Nashville Office)
511 Union Street
Suite 1600
Nashville, TN 37219
Counsel to Defendants Eye Centers of Tennessee LLC and Larry E. Patterson

Robert L. DeLaney
Tune, Entekin & White, P.C.
Regions Center
315 Deaderick Street
Suite 1700
Nashville, TN 37238
Counsel to Defendant Ray K. Mays

Larry D. Crabtree
Steven C. Douse
Kyle David Watlington
King & Ballow
315 Union Street
1100 Union Street Plaza
Nashville, TN 37201
Counsel to Defendants Eye Centers of Tennessee LLC, Larry E. Patterson and Raymond K, Mays

BY: 
Robert E. Moore, Jr.

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF TENNESSEE
COOKEVILLE DIVISION**

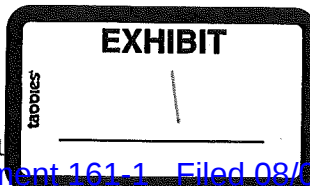
| | | |
|---------------------------------------|---|-----------------------------|
| R. ALEXANDER ACOSTA, |) | |
| |) | |
| Plaintiff, |) | |
| |) | |
| v. |) | NO. 2:14-cv-00115 |
| |) | CHIEF JUDGE CRENSHAW |
| EYE CENTERS OF TENNESSEE, LLC, |) | |
| <i>et al.,</i> |) | |
| |) | |
| Defendants. |) | |

PERMANENT INJUNCTION

In accordance with the accompanying Findings of Fact and Conclusions of Law, Plaintiff's Motion for Judgment on Partial Findings for Injunctive Relief Against Defendants (Doc. No. 100) is **GRANTED**, and Defendants' Motion to Strike (Doc. No. 103) is **DENIED AS MOOT**.

Pursuant to Federal Rule of Civil Procedure 52(c), the Court hereby enters judgment in favor of R. Alexander Acosta, Secretary of the United States Department of Labor, against Eye Centers of Tennessee, LLC, Raymond K. Mays and Larry E. Patterson. Pursuant to Federal Rule of Civil Procedure 65, the Court hereby **ORDERS** the following permanent injunction:

1. Raymond K. Mays and Larry E. Patterson are hereby removed as fiduciaries to the Eye Centers of Tennessee 401(k) Profit Sharing Plan. The Eye Centers of Tennessee, LLC, is also removed as a fiduciary except to the extent required by law for an entity sponsoring an employee retirement plan.
2. Mays, Patterson, and Eye Centers of Tennessee, their agents, servants, employees, and all persons in active concert or participation are permanently enjoined from violating the provisions of Title I of ERISA, 29 U.S.C. § 1001 *et seq.*



3. Mays and Patterson are hereby permanently enjoined from acting as a fiduciary, trustee, agent, or representative in any capacity to any employee benefit plan, as defined by ERISA. This provision also applies to the Eye Centers of Tennessee except as required by law for an entity sponsoring an employee retirement plan.
 - a. Eye Centers may take all actions necessary to sponsor a retirement plan, but may not exercise any discretionary fiduciary duties, all of which must be delegated to independent third parties
 - b. Eye Centers may only terminate an independent trustee or third party administrator for good cause, with the consent of the Secretary (which may not be unreasonably withheld) or, failing that, the Court.
4. The appointment of an independent fiduciary to the Plan, for the purposes of receiving restitution from the Defendants and terminating the Plan, is authorized.
 - a. Receiver Management, Inc., 1101 Kermit Drive, Suite 735, Nashville, TN, 37217, is hereby appointed and shall serve as the Independent Fiduciary of the Plan (the "Independent Fiduciary"), with plenary authority to administer the Plan and to implement its orderly termination. The Independent Fiduciary shall collect, marshal, and administer the assets of the Plan, including any known sums owing and payable to it, and take such further actions with respect to the Plan which may be appropriate. The Independent Fiduciary shall exercise full authority and control with respect to the management or disposition of the Plan and its assets, including, but not limited to, authority over all bank or trust accounts containing Plan assets. The Independent Fiduciary shall be under no obligation to continue to employ or pay any employees or service providers of

the Plan for any services rendered prior to the Independent Fiduciary's appointment and without the Independent Fiduciary's prior authorization.


- b. The Independent Fiduciary shall have all the rights, duties, and responsibilities of any fiduciary or trustee described under the Plan documents or the applicable law, and is specifically vested with the right to terminate the Plan, liquidate the assets of the Plan, marshal the assets of the Plan, and distribute the assets of the Plan without seeking further order from the Court.
- c. Defendants shall deliver or otherwise make available to the Independent Fiduciary any information, documents, files, or other compilations, wherever and however stored, that are reasonably necessary to perform the duties of the Independent Fiduciary.
- d. The Independent Fiduciary, in the performance of its duties, may retain such assistance as it may require, including attorneys, accountants, actuaries, and other service providers.
- e. The payment of administrative expenses and all fees to the Independent Fiduciary, its assistants, attorneys, accountants, actuaries, and other necessary service providers are to be considered priority administrative expenses of the Plan, superior to any other class of expense or obligation of the Plan or its related entities.
- f. The Independent Fiduciary may not be held personally responsible for any claims against the Plan by any related entities if such claims existed, arose, matured, or vested prior to the appointment of the Independent Fiduciary.

- g. Beginning on October 1, 2017, and then every three months thereafter, the Independent Fiduciary shall file with the Court an itemized fee application for work completed, included hourly rates of pay and dates and hours of work, accompanied by a description of work performed, as well as an itemized statement of expenses. The rate schedule shall be the same as approved by the Court and filed in the Proposed Fee Schedule, Docket Entry 107-2, unless the Independent Fiduciary files a request to alter the approved fee schedule. Absent objection within fifteen (15) business days, the fee application shall be deemed approved, and the Clerk of Court will release payment of the approved amount of fees and expenses to the Independent Fiduciary.
- h. The Clerk of Court shall release payment of any approved amounts of fees and expenses to:
- Jeanne Bryant and Robert E. Moore, Jr.,
1101 Kermit Drive
Nashville, TN 37217
(615) 370-0051 Telefax (615) 373-4336
- i. If any party or the Court objects to any payment, the matter will be resolved by the Court prior to payment.
- j. The Independent Fiduciary has obtained and is to maintain a bond pursuant to ERISA § 412, 29 U.S.C. § 1112. The beneficiary of the bond is to be the Plan, the Plan may pay for the cost of the bond. This provision may be satisfied by the Independent Fiduciary securing coverage for itself under any bond currently in force with respect to the Plan, provided that the bond satisfies the provisions of ERISA.

5. Defendants shall pay all reasonable costs and expenses associated with the Independent Fiduciary's services. The Defendants are required to pay in advance \$25,000 in initial payment within fifteen (15) days of this Order to the Clerk of Court. Defendants shall be jointly and severally responsible for these fees and expenses.
 - a. Beginning on October 1, 2017, and then every three months thereafter, the Independent Fiduciary shall file with the Court the amount of fees and expenses it expects to incur during the following quarter. Absent objection within fifteen (15) business days, Defendants shall pay that amount to the Clerk of Court as seed payment. Any overpayment for each quarter shall be deducted from the following quarter's seed payment. Any underpayment shall be made to the Clerk of Court prior to the fee application being deemed approved. If there is a balance when the Independent Fiduciary is terminated, the Clerk of Court will refund the payment to Defendants.
 - b. If any party or the Court objects to any seed payment, the matter will be resolved by the Court prior to payment.
 - c. The Independent Fiduciary shall use its best efforts to keep costs down and to be as efficient as possible in winding down the Plan.
6. If a dispute arises as to the actions or proposed actions of the Independent Fiduciary, the objecting party shall bring it before the Court.
 - a. The Independent Fiduciary shall act as a prudent investor would in managing and selling Plan properties, so as to maximize the value of Plan assets.

- b. The Independent Fiduciary shall respond promptly to the offer to purchase all Plan properties made just before the damages hearing and give that offer full consideration.
 - c. The Independent Fiduciary shall have full authority to determine the most beneficial use of the Plan's current assets until they are sold.
7. After the Plan's assets have been converted to cash, collected, and marshaled, the Plan's account allocations shall be completed and the Plan's assets rolled over or otherwise distributed to the participants, after which the Plan shall be terminated or merged with the New Plan in a manner consistent with the requirements of ERISA.
8. The Court retains jurisdiction over the parties to this Order until the Plan is terminated. On October 1, 2017, and for every three months thereafter, the Independent Fiduciary shall file with the Court a status report on the Plan.

IT IS SO ORDERED.



WAVERLY D. CRENSHAW, JR.
CHIEF UNITED STATES DISTRICT JUDGE

SUMMARY TIME SHEET
 SERVICES PROVIDED FOR EYE CENTERS OF TENNESSEE, LLC
 FOR THE PERIOD 4/1/19 THROUGH 6/30/19

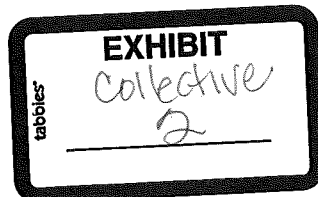
Receivership Management, Inc.

| | | |
|-----------------|------------|------------|
| APRIL 2019 FEES | \$709.00 | |
| MAY 2019 FEES | \$437.60 | |
| JUNE 2019 FEES | \$1,780.05 | |
| | | \$2,926.65 |

| | | |
|---|---------|---------|
| APRIL - JUNE EXPENSES* | \$85.70 | \$85.70 |
| (does not include property tax payment \$4633.00 paid from plan assets) | | |

| | | |
|---------------------------------------|----------|----------|
| <u>Berry & Tudor, P.C.</u> | \$950.00 | \$950.00 |
|---------------------------------------|----------|----------|

| | | |
|-------------------|--|-------------------|
| TOTAL FEES | | \$3,962.35 |
|-------------------|--|-------------------|



Receivership Management, Inc.
 510 Hospital Drive, Suite 490
 Madison, TN 37115

Invoice for Professional Services

EYE CENTERS OF TENNESSEE, LLC

April 2019

| | | | | | |
|----------|-----------------------|---|-----|---------|----------|
| 4/1/2019 | Jere P. Cowan | TELEPHONE CONVERSATION WITH DR BOSANKO RE: PLAN DETAILS, VESTED AMOUNTS AND REAL ESTATE AND IMPACT ON FUNDS AND PLAN BALANCES; EMAIL R MOORE RE: SAME; PREPARATION OF PLAN NOTICES AND VESTED BALANCE INFORMATION FOR UPDATED PARTICIPANTS INFO AND DECEASED INFO; CONFERENCE WITH M HILL RE: FORWARDING SAME; CONFERENCE WITH R MOORE RE: NEGATIVE BALANCE PLANS AND MAILING SAME | 1.8 | \$65.00 | \$117.00 |
| 4/1/2019 | Makenzey R. Hill | CONVERSATIONS WITH CLIENTS REGARDING 401K RETIREMENT PLAN AND FUND WITHDRAWAL PROCEDURES | 0.8 | \$61.00 | \$48.80 |
| 4/2/2019 | Jere P. Cowan | EMAIL AND CONFERENCE WITH R MOORE RE: NEEDED DETAILS FOR NOTICE | 0.2 | \$65.00 | \$13.00 |
| 4/4/2019 | Jere P. Cowan | MEETING WITH J GOODMAN RE: PLAN INFO AND BALANCE DETAILS; RESEARCH PLAN DETAILS RE: GOODMAN; CONFERENCE RE: NOT LISTED PARTICIPANT; MEMO TO R MOORE RE: SAME; TELEPHONE CALL FROM FIRST TN RE: CURRENT EMPLOYEE FUNDS; EMAIL AND CONFERENCE WITH R MOORE RE: SAME; SECOND CALL WITH PAT ROPER AT FIRST TN RE: CURRENTLY EMPLOYEES AND SUCCESSOR PLAN ROLLOVER; EMAIL WITH R MOORE RE: NEEDED PARTICIPANT INFO | 1 | \$79.00 | \$79.00 |
| 4/5/2019 | Elizabeth E. Breeding | CALL FROM DR. BOSANKO RE MARCH 29TH LETTER. RELAYED MSG TO R.M. VIA EMAIL | 0.1 | \$34.00 | \$3.40 |
| 4/5/2019 | Jere P. Cowan | DRAFT INITIAL QUARTERLY STATUS REPORT FOR R MOORE EDITS; RESEARCH FINANCIAL INFORMATION AND DISTRIBUTION UPDATES RE: SAME; EMAIL RE: SAME | 0.4 | \$79.00 | \$31.60 |
| 4/5/2019 | Makenzey R. Hill | ASSISTED WITH PREPARATION AND MAILINGS OF ESTIMATED DISTRIBUTION PARTICIPANT NOTIFICATIONS | 0.1 | \$61.00 | \$6.10 |

Wednesday, July 17, 2019

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EYE CENTERS OF TENNESSEE, LLC**April 2019**

| | | | | | |
|-----------|-----------------------|--|-----|----------|----------|
| 4/7/2019 | Robert E. Moore, Jr. | REVIEW EMAIL FROM J.REEVES RE: CONTRACT FAILURE ON HOME, OFFER ON PORTION OF VACANT LAND, RESPOND TO SAME WITH ADDITIONAL SUGGESTIONS .2 | 0.2 | \$160.00 | \$32.00 |
| 4/8/2019 | Jere P. Cowan | EMAIL FROM R MOORE RE: REAL ESTATE UPDATE; | 0.1 | \$65.00 | \$6.50 |
| 4/11/2019 | Lauren B. Garcia | POST INTEREST AND FEES AND RECONCILE BOTH REGIONS ACCTS THRU MARCH, EMAIL TO PROGRESSIVE REQUESTING MARCH STATEMENT | 0.3 | \$79.00 | \$23.70 |
| 4/12/2019 | Lauren B. Garcia | POST LOAN PAYMENT AND RECONCILE PROGRESSIVE ACCOUNT THRU MARCH 2019 | 0.1 | \$79.00 | \$7.90 |
| 4/14/2019 | Jacqui D. Lawson | DOL Q1 2019 REPORT NET ASSET EXHIBITS ANALYZE QUICKEN ENTRIES | 3 | \$79.00 | \$237.00 |
| 4/15/2019 | Elizabeth E. Breeding | CALL FROM KIMBERLY MAYES RE STATEMENT AND ADDRESS UPDATE. EMAILED TO J.C. | 0.1 | \$34.00 | \$3.40 |
| 4/15/2019 | Lauren B. Garcia | EMAIL FROM J.LAWSON WITH Q1 NET ASSETS REPORTS, QUICK REVIEW AND FWD TO J.COWAN FOR QUARTERLY DOL REPORT | 0.1 | \$79.00 | \$7.90 |
| 4/16/2019 | Jere P. Cowan | TELEPHONE CONVERSATION WITH K JONES RE: PARTICIPANT IN PLAN | 0.2 | \$65.00 | \$13.00 |
| 4/16/2019 | Jere P. Cowan | RETURN CALL TO K MAYES; RESEARCH PARTICIPANT INFO RE: SAME | 0.1 | \$65.00 | \$6.50 |
| 4/16/2019 | Jere P. Cowan | EMAIL FROM R MOORE RE: EDITS TO QUARTERLY REPORTING; FINALIZE QUARTERLY REPORTING WITH SUPPORTING FINANCIALS; CONFERENCE WITH R MOORE RE: SAME | 0.3 | \$79.00 | \$23.70 |
| 4/17/2019 | Makenzey R. Hill | RECEIPT AND DISTRIBUTION OF CORRESPONDENCE | 0.1 | \$61.00 | \$6.10 |
| 4/24/2019 | Elizabeth E. Breeding | CALL FROM K. MAYS. EMAIL MSG TO J.C. | 0.1 | \$34.00 | \$3.40 |
| 4/24/2019 | Jere P. Cowan | PHONE MESSAGE FROM K MAYS PARTICIPANT; RESEARCH DATABASE RE: SAME (NONE); | 0.2 | \$65.00 | \$13.00 |
| 4/25/2019 | Jere P. Cowan | RECEIPT OF MATERIALS FROM K JONES RE: NAME CHANGE, ADD CHANGE AND INFO; PREPARE NOTICE LETTER AND FORWARD TO JONES; UPDATE PARTICIPANT DATABASE RE: SAME | 0.3 | \$65.00 | \$19.50 |
| 4/29/2019 | Jere P. Cowan | PHONE MESSAGE FROM GOODMAN; CONFERENCE WITH R MOORE RE: SAME | 0.1 | \$65.00 | \$6.50 |

Wednesday, July 17, 2019

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Total

\$709.00

Receivership Management, Inc.
510 Hospital Drive, Suite 490
Madison, TN 37115

Invoice for Professional Services

EYE CENTERS OF TENNESSEE, LLC

May 2019

| | | | | | |
|-----------|-----------------------|--|-----|---------|---------|
| 5/6/2019 | Lauren B. Garcia | CALL FROM GOODMAN REQUESTING INFO ON FUTURE DISTRIBUTIONS | 0.1 | \$61.00 | \$6.10 |
| 5/9/2019 | Jere P. Cowan | EMAIL FROM R MOORE RE: PARTICIPANT NOTICE TO T BARNES; RESEARCH RE: PREVIOUS NOTICE MAILING ISSUES; PREPARE NOTICE FOR BARNES; FORWARD SAME | 0.3 | \$65.00 | \$19.50 |
| 5/10/2019 | Jere P. Cowan | RESEARCH COURT'S DOCKET RE: ANY UPDATE RE: IF REPORTS AND OUTSTANDING FEES; | 0.3 | \$79.00 | \$23.70 |
| 5/13/2019 | Jacqui D. Lawson | DISCUSSION W/LGARCIA OVER FEES RECEIVED(.50) VERIFY AMOUNTS FOR 2018 Q3 & 2018 Q4 EMAIL RMOORE JCOWAN (.50) | 1 | \$79.00 | \$79.00 |
| 5/13/2019 | Jere P. Cowan | RECEIPT RETURNED PARTICIPANT STATEMENT; RESEARCH DATABASE RE: UPDATED CONTACT INFO AND REMAIL; | 0.1 | \$65.00 | \$6.50 |
| 5/13/2019 | Jere P. Cowan | RECEIPT PAYMENT FROM COURT; EMAIL TO R MOORE AND J LAWSON RE: COURT DOCKET AND PAYMENT INFO; UPDATE FINANCIAL ACCOUNT RE: EXPENSE PAYMENT; PREPARE MATERIALS FOR REGIONS; TRAVEL TO REGIONS UPDATING ACCOUNT RE: SAME; CONFERENCE WITH R MOORE RE: SAME; EMAIL WITH J LAWSON RE: AMENDING REPORT; RESEARCH SAME RE: PAYMENT DETAILS; | 1.1 | \$79.00 | \$86.90 |
| 5/14/2019 | Lauren B. Garcia | POST INTEREST AND LOAN PAYMENT, RECONCILE THREE BANK ACCTS THRU APRIL 2019 | 0.3 | \$79.00 | \$23.70 |
| 5/15/2019 | Elizabeth E. Breeding | CALL FROM J. RANDY GOODMAN. EMAILED MSG TO J.C. | 0.2 | \$34.00 | \$6.80 |
| 5/15/2019 | Jacqui D. Lawson | POST TRANSACTIONS & APPROVE INVOICES FOR PAYMENT | 0.5 | \$79.00 | \$39.50 |
| 5/17/2019 | Jere P. Cowan | RECEIPT EXPENSE FUNDS FROM COURT; POST AND UPDATE FINANCIAL RECORDS; PREPARE MATERIALS FOR REGIONS; TRAVEL TO REGIONS RE: SAME; EMAIL J LAWSON AND R MOORE RE: SAME | 0.6 | \$79.00 | \$47.40 |

Wednesday, July 17, 2019

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EYE CENTERS OF TENNESSEE, LLC**May 2019**

| | | | | | |
|-----------|-----------------------|---|-----|----------|---------|
| 5/17/2019 | Makenzey R. Hill | RECEIPT AND DISTRIBUTION OF CORRESPONDENCE | 0.1 | \$61.00 | \$6.10 |
| 5/20/2019 | Lauren B. Garcia | PREPARE FIRST QUARTER EXPENSE RECOVERABLE EXHIBIT AND REVIEW, FWD. TO J.COWAN FOR COURT REPORT | 0.2 | \$79.00 | \$15.80 |
| 5/21/2019 | Elizabeth E. Breeding | CALL FROM R. GOODMAN. EMAILED MSG TO R.M. | 0.1 | \$34.00 | \$3.40 |
| 5/23/2019 | Makenzey R. Hill | CONVERSATION WITH PARTICIPANT RANDY GOODMAN REGARDING UPDATES FOR CASE; EMAILED CONCERNS TO R. MOORE | 0.1 | \$61.00 | \$6.10 |
| 5/28/2019 | Makenzey R. Hill | CONVERSATION WITH POTENTIAL PARTICIPANT RANDY GOODMAN REGARDING INCLUSION IN RETIREMENT PLAN; MESSAGE RELAYED TO R. MOORE | 0.1 | \$61.00 | \$6.10 |
| 5/30/2019 | Jere P. Cowan | EMAIL FROM R MOORE SENDING COURT ORDER; REVIEW SAME | 0.2 | \$65.00 | \$13.00 |
| 5/30/2019 | Robert E. Moore, Jr. | RECEIVE LETTER FROM K.WATLINGTON, REVIEW SAME .2 | 0.2 | \$160.00 | \$32.00 |
| 5/31/2019 | Robert E. Moore, Jr. | RECEIVE PROPOSED ESTIMATE ON REPAIRS TO 31 CRESCENT POINT, RESPOND TO J.REEVES RE NEED FOR AT LEAST 1 OR 2 MORE ESTIMATES; REQUEST SHOWINGS INFORMATION FROM J.REEVES .10 | 0.1 | \$160.00 | \$16.00 |

Total**\$437.60**

Wednesday, July 17, 2019

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Receivership Management, Inc.
 510 Hospital Drive, Suite 490
 Madison, TN 37115

Invoice for Professional Services

EYE CENTERS OF TENNESSEE, LLC

June 2019

| | | | | | |
|----------|----------------------|--|-----|----------|----------|
| 6/3/2019 | Robert E. Moore, Jr. | ACKNOWLEDGE RECEIPT OF LETTER FROM K.WATLINGTON RE: PROPERTY TAX PAYMENTS, STATUS OF PLAN .10; EMAILS TO AND FROM J.RIVERS RE: LISTINGS .10 | 0.2 | \$160.00 | \$32.00 |
| 6/4/2019 | Jere P. Cowan | CONFERENCE AND EMAIL FROM R MOORE RE: T BARNES; RESEARCH HISTORY RE: SAME; EMAIL FROM R MOORE RE: RESPONSE TO COUNSEL LETTER; REVIEW SAME | 0.4 | \$65.00 | \$26.00 |
| 6/4/2019 | Lauren B. Garcia | CALL TO CUMBERLAND COUNTY TAX ASSESSOR TO REQUEST CURRENT BALANCE ON FOUR BILLS - FORWARD INFO TO R.MOORE | 0.2 | \$61.00 | \$12.20 |
| 6/4/2019 | Robert E. Moore, Jr. | CALL WITH J.REEVES, REVIEW INFORMATION FROM CUMBERLAND COUNTY, ARRANGE FOR PAYMENTS, DRAFT RESPONSE TO K.WATLINGTON'S LETTER .8 | 0.8 | \$160.00 | \$128.00 |
| 6/5/2019 | Jacqui D. Lawson | DISCUSSION W/ RMOORE PROPERTY TAX; DISCUSSION JCOWAN SAME; DISCUSSION W/LGARCIA SAME; DIVISION OF AMOUNTS DUE PER RMI TNEYE; APPROVAL OF PMT; POST TRANSACTIONS | 1 | \$79.00 | \$79.00 |
| 6/5/2019 | Lauren B. Garcia | EMAIL TO L.COOPER TO REQUEST FUNDS TRANSFER FOR PROPERTY TAXES, POST TRANSFER IN QUICKEN | 0.2 | \$79.00 | \$15.80 |
| 6/6/2019 | Jacqui D. Lawson | REVIEW REPORT; Q1 2019 FINANCIAL STMT; | 1 | \$79.00 | \$79.00 |
| 6/6/2019 | Jere P. Cowan | UPDATES TO STATUS REPORT FOR FILING; PREPARE LETTER TO COURT; CONFERENCE WITH R MOORE RE: FILING SAME AND EDITS TO REPORT; FINALIZE AND PREPARE FOR COURT FILING; CONFERENCES RE: TAX PAYMENT; PREPARE SAME FOR R MOORE APPROVAL; FORWARD SAME | 1.3 | \$79.00 | \$102.70 |
| 6/6/2019 | Lauren B. Garcia | EMAIL TO L.COOPER AT REGIONS BANK TO REQUEST BANK CHARGE REFUND | 0.1 | \$61.00 | \$6.10 |

Wednesday, July 17, 2019

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EYE CENTERS OF TENNESSEE, LLC**June 2019**

| | | | | | |
|-----------|-----------------------|--|-----|----------|---------|
| 6/6/2019 | Lauren B. Garcia | EMAIL TO L.COOPER AT REGIONS TO REQUEST MAY STATEMENT | 0.1 | \$61.00 | \$6.10 |
| 6/6/2019 | Robert E. Moore, Jr. | PREPARE QUARTERLY REPORT FOR FILING .4 | 0.4 | \$160.00 | \$64.00 |
| 6/7/2019 | Elizabeth E. Breeding | MEETING RE: PROPERTY LIQUIDATION AND ACCOUNTING CALL FOR PAYOFF | 0.3 | \$34.00 | \$10.20 |
| 6/7/2019 | Elizabeth E. Breeding | CALL FROM DALAINA THOMPSON WITH U.S. DISTRICT COURT RE: CERT OF SVC. MSG TO R.M. | 0.1 | \$34.00 | \$3.40 |
| 6/7/2019 | Jacqui D. Lawson | STAFF MEETING; DISCUSSION W/RMOORE & JCOWAN; RE: STATUS UPDATE CLOSING OUT | 0.5 | \$79.00 | \$39.50 |
| 6/7/2019 | Jere P. Cowan | TRAVEL TO COURT CLERK'S OFFICE FILING STATUS REPORT; CONFERENCE WITH CLERK RE: SAME | 1 | \$65.00 | \$65.00 |
| 6/7/2019 | Jere P. Cowan | MEETING WITH R MOORE RE: STRATEGY AND UPDATE | 0.3 | \$65.00 | \$19.50 |
| 6/7/2019 | Lauren B. Garcia | STAFF MEETING TO DISCUSS COMPANY STATUS | 0.3 | \$61.00 | \$18.30 |
| 6/7/2019 | Makenzey R. Hill | STAFF MEETING TO DISCUSS LIQUIDATION PROGRESS OF PROPERTY AND ANTICIPATED AMOUNTS TO BE MADE FOR PAYMENT DISTRIBUTIONS | 0.3 | \$61.00 | \$18.30 |
| 6/7/2019 | Robert E. Moore, Jr. | MEETING WITH STAFF RE: GENERAL UPDATE ON STATUS .3 | 0.3 | \$160.00 | \$48.00 |
| 6/10/2019 | Jere P. Cowan | TELEPHONE CALL FROM CLERK OFFICE RE: FILING; UPDATE SAME AND FORWARD | 0.3 | \$65.00 | \$19.50 |
| 6/10/2019 | Lauren B. Garcia | CALL TO PROGRESSIVE BANK FOR CHECKING BALANCE AND LOAN PAYOFF, EMAIL TO R.MOORE AND J.LAWSON | 0.2 | \$61.00 | \$12.20 |
| 6/11/2019 | Jere P. Cowan | EMAIL FROM R MOORE RE: FILING | 0.1 | \$65.00 | \$6.50 |
| 6/11/2019 | Robert E. Moore, Jr. | RESPOND TO EMAILS FROM J.REEVES RE: 31 CRESCENT POINT LISTING .2; EMAIL TO J.COWAN RE: DISTRICT COURT FILING .10 | 0.3 | \$160.00 | \$48.00 |
| 6/12/2019 | Jere P. Cowan | EMAIL FROM R MOORE RE: REPORT APPROVAL FROM COURT; RESEARCH DOCKET RE: DETAILS FOR SAME AND DOCKET REPORT | 0.3 | \$79.00 | \$23.70 |
| 6/12/2019 | Jere P. Cowan | TELEPHONE CONVERSATIONS WITH CHARLES MAY RE: PLAN INFO AND UPDATE AND FUNDS; | 0.4 | \$65.00 | \$26.00 |
| 6/12/2019 | Makenzey R. Hill | CONVERSATION WITH PARTICIPANT REGARDING RECEIPT OF CORRESPONDENCE; MESSAGE SENT TO J. COWAN | 0.1 | \$61.00 | \$6.10 |

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EYE CENTERS OF TENNESSEE, LLC**June 2019**

| | | | | | |
|-----------|----------------------|---|------|----------|----------|
| 6/13/2019 | Jere P. Cowan | EMAIL FROM R MOORE RE: CRESCENT POINT EXPENSE; CONFERENCE RE: SAME | 0.1 | \$79.00 | \$7.90 |
| 6/13/2019 | Lauren B. Garcia | POST INTEREST, LOAN PAYMENT, BANK CHARGES TO THREE BANK ACCOUNTS AND RECONCILE THRU MAY 2019 | 0.4 | \$79.00 | \$31.60 |
| 6/13/2019 | Robert E. Moore, Jr. | EMAILS TO AND FROM J.REEVES RE: 31 CRESCENT POINT .2 | 0.2 | \$160.00 | \$32.00 |
| 6/14/2019 | Robert E. Moore, Jr. | UPDATE FROM J.REEVES ON 31 CRESCENT POINT AND OTHER PROPERTIES .2 | 0.2 | \$160.00 | \$32.00 |
| 6/18/2019 | Jacqui D. Lawson | DISCUSSION STATUS UPDATE | 0.25 | \$79.00 | \$19.75 |
| 6/19/2019 | Robert E. Moore, Jr. | DRIVE BY INSPECTION OF PROPERTIES IN CROSSVILLE TENNESSEE 1.0 | 1 | \$160.00 | \$160.00 |
| 6/24/2019 | Jere P. Cowan | RECEIPT EXPENSE FUNDS, POST AND PAY EXPENSE INVOICE; FORWARD TO R MOORE FOR APPROVAL; FORWARD SAME | 0.5 | \$79.00 | \$39.50 |
| 6/25/2019 | Robert E. Moore, Jr. | REVIEW AND RESPOND TO R.GOODMAN RE: RESPONSE FROM EYE CENTERS OF TENNESSEE AND GOODMAN PAYOUT .2; CALL WITH B.TUDOR RE: CORRESPONDENCE RECEIVED FROM K.WATLINGTON RE: PROHIBITED TRANSACTION AND AN INDICATION OF INTEREST TO MAKE OFFER 1.0 | 1.2 | \$160.00 | \$192.00 |
| 6/27/2019 | Jere P. Cowan | TELEPHONE CONVERSATION WITH R MOORE RE: REALTY TAX PAYMENT RESEARCH NEEDED; RESEARCH CITY OF CROSSVILLE TAX INFO ONLINE; TELEPHONE CONVERSATION WITH CHARLENE AT CITY OF CROSSVILLE RE: REALTY PROPERTIES AND TAXES; RESEARCH CUMBERLAND COUNTY TRUSTEE INFO AND PROPERTIES ONLINE; TELEPHONE CONVERSATION WITH CUMBERLAND COUNTY TRUSTEE OFFICE RE: PROPERTIES AND TAX BILLING INFO; RESEARCH RECEIPT PAYMENT DETAILS ONLINE FROM SAME; MEMO TO R MOORE RE: SAME | 1.1 | \$79.00 | \$86.90 |
| 6/27/2019 | Robert E. Moore, Jr. | EMAIL FROM K.WATLINGTON RE: TREE AND SHRUB SETBACK POTENTIAL PROPOSAL FROM THE CITY OF CROSSVILLE, FORWARD TO J.REEVES, REVIEW J. REEVES UPDATE .2 | 0.2 | \$160.00 | \$32.00 |
| 6/28/2019 | Jacqui D. Lawson | FILE FORM 5558; SCAN UPDATE CHECKLIST FOR TY2018 | 0.5 | \$79.00 | \$39.50 |
| 6/28/2019 | Jere P. Cowan | CONFERENCE WITH R MOORE RE: REALTY TAX INFO | 0.2 | \$79.00 | \$15.80 |

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EYE CENTERS OF TENNESSEE, LLC

June 2019

| | | | | | |
|-----------|----------------------|---|-----|----------|----------|
| 6/28/2019 | Robert E. Moore, Jr. | EMAIL CORRESPONDENCE WITH K.WATLINGTON RE: PROPERTIES .10; DETAILED CALL WITH B.TUDOR RE: PROHIBITED TRANSACTION, BACKGROUND ON PLAN AND IF APPOINTMENT 1.0 | 1.1 | \$160.00 | \$176.00 |
|-----------|----------------------|---|-----|----------|----------|

Total**\$1,780.05**

Wednesday, July 17, 2019

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BERRY & TUDOR, P.C.

A Professional Corporation

5123 Virginia Way
Suite B-23
Brentwood, Tennessee 37027-7598

Telephone: (615) 726-1000

Fax: (615) 370-0077

FEIN: 62-1525112

Ms. Jeanne Barnes Bryant
c/o Receivership Management, Inc.
510 Hospital Drive, Suite 490
Madison, TN 37115-5049

July 2, 2019

Client #: 987

RE: Eye Centers 401(k) Plan

Invoice #: 21369

| DATE | DESCRIPTION | HOURS | AMOUNT | |
|-----------------------------|---|-------|----------|--------|
| Jun-25-19 | Email from R. Moore re: status of efforts to sell plan-owned real estate; review correspondence with defendants' counsel re: sale of property and his other concerns; review amended final judgment, findings of fact and conclusions of law, and permanent injunction; email to R. Moore re: same. | 0.60 | 150.00 | BET |
| Jun-25-19 | Telephone conference with R. Moore re: prohibited transaction and plan account offset issues. | 0.80 | 200.00 | BET |
| Jun-26-19 | Prepare engagement letter; email to R. Moore re: same. (NO CHARGE) | 0.60 | 0.00 | BET |
| Jun-27-19 | Review court orders re: offsets against defendants' Plan accounts; email to R. Moore re: same. | 1.00 | 250.00 | BET |
| Jun-27-19 | Telephone conference with R. Moore re: account offsets and other issues. | 1.00 | 250.00 | BET |
| Jun-27-19 | Email to R. Moore re: additional documents to review; search EFAST2 re: 2009-2012 and 2017 Forms 5500. | 0.40 | 100.00 | BET |
| TOTAL FEES: | | 4.40 | \$950.00 | |
| TOTAL DISBURSEMENTS: | | | | \$0.00 |

| | |
|--|-----------------|
| TOTAL FEES & DISBURSEMENTS: | \$950.00 |
| Previous Balance | \$0.00 |
| Previous Payments | \$0.00 |

| | |
|--------------------|-----------------|
| PLEASE PAY: | \$950.00 |
|--------------------|-----------------|

**PAYMENT DUE WITHIN 30 DAYS OF STATEMENT. THANK YOU.
PLEASE MAKE CHECKS PAYABLE TO BERRY & TUDOR, P.C.**

cc: Rob Moore via email

RMI EXP RECOVERABLE TNEYE - Q2 2019

4/1/2019 through 6/30/2019

7/17/2019

Page 1

| Category | 4/1/2019- 4/30/2019 | 5/1/2019- 5/31/2019 | 6/1/2019- 6/30/2019 | OVERALL TOTAL |
|------------------------------|------------------------|------------------------|------------------------|------------------|
| 5150 FEES LEGAL | | | | |
| 5400-LEGAL FEES | 0.00 | 0.00 | -950.00 | -950.00 |
| TOTAL 5150 FEES LEGAL | 0.00 | 0.00 | -950.00 | -950.00 |
| 5300 EXPENSE | | | | |
| 5930-TN TAXES & FEES | 0.00 | 0.00 | -4,633.00 | -4,633.00 |
| 6205-COPIES | -21.50 | -3.50 | -15.20 | -40.20 |
| 6210-POSTAGE | -29.00 | -1.00 | -9.50 | -39.50 |
| 6222-TELEPHONE LONG DISTANCE | 0.00 | -6.00 | 0.00 | -6.00 |
| TOTAL 5300 EXPENSE | -50.50 | -10.50 | -4,657.70 | -4,718.70 |
| OVERALL TOTAL | -50.50 | -10.50 | -5,607.70 | -5,668.70 |

Receivership Management, Inc.

1101 Kermit Drive, Suite 735 Nashville, TN 37217 (615) 370-0051 Fax (615) 373-4336

Effective April 1, 2016

Fee Schedule for Receivership Management, Inc:

| | |
|--------------------------------------|----------------|
| Independent Fiduciary/Receiver | \$170 per hour |
| Claims processing administration | |
| ERISA Matters-Employee Benefit | |
| Plan Administrator-Receiver | |
| Operations | \$160 per hour |
| Accounting | \$130 per hour |
| Accounting Assistant | \$79 per hour |
| Support Staff | \$61 per hour |
| Medical Claims Processing Consultant | \$65 per hour |
| Information Tech Consultant | \$65 per hour |

Office Expenses which can be specifically identified to a project (eg. telephone, postage, copies etc.) are charged to the project as incurred.

Travel: Per Diem-\$39.00 for meals and incidentals (first and last day of travel 75% of per diem amount allowed). Per Diem paid only if overnight travel is required. Transportation: By private car: 47 cents per mile; By common carrier: Actual ticket cost at coach.
Lodging: Actual amount charged.