

**WALLER LANSDEN DORTCH & DAVIS, LLP**  
Blake D. Roth  
Ryan K. Cochran (admitted *pro hac vice*)  
511 Union Street, Suite 2700  
Nashville, Tennessee 37219  
Telephone: 615.244.6380  
Email: blake.roth@wallerlaw.com  
ryan.cochran@wallerlaw.com

*Counsel for the Receiver*

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**DWAYNE EDWARDS; TODD BARKER;  
SENIOR SOLUTIONS OF SOCIAL  
CIRCLE, LLC; OXTON PLACE OF  
DOUGLAS, LLC, d/b/a OXTON REAL  
ESTATE OF DOUGLAS, LLC; ROME  
ALF, LLC; SAVANNAH ALF, LLC;  
GAINESVILLE ALF, LLC; WATERFORD  
PLACE ALF, LLC; MONTGOMERY ALF,  
LLC; COLUMBUS ALF, LLC; and  
OPELIKA ALF, LLC,**

**Defendants,**

**-and-**

**OXTON SENIOR LIVING, LLC; MANOR  
HOUSE SENIOR LIVING, LLC; SUSAN  
EDWARDS, a/k/a SUSAN ROGERS;  
SHARON NUNAMAKER, a/k/a SHARON  
HADDEN; and SDH DESIGN, LLC,**

**Relief Defendants.**

**Case No. 2:17-cv-393-ES-SCM**

**SUMMARY OF ELLIOTT DAVIS  
LLC'S FINAL FEE APPLICATION**

**Motion Day: July 20, 2020**

**Objection Deadline: July 6, 2020**

Applicant:

Elliott Davis LLC

Authorized to provide professional services to:

Derek Pierce, as court-appointed receiver

Date of Retention	March 29, 2017, <i>nunc pro tunc</i> to March 1, 2017
Period for Which Compensation Sought:	March 1, 2017 through December 31, 2017
Total Fees Requested:	\$58,615.50
Total Expenses Requested:	\$5,715.36

This is a final application.

**Compensable Time by Professional**

<b>Timekeeper</b>	<b>Title</b>	<b>Hours</b>	<b>Fees</b>
Johnson, C.	Staff	3.75	\$675.00
Johnson, JL.	Staff	0.25	\$45.00
Vinson, J.	Staff	188.00	\$33,420.00
Russell, WR	Shareholder	49.95	\$24,475.50
	<b>Total</b>	<b>241.95</b>	<b>\$58,615.50</b>

**Expense Summary**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
8/23/2017	FedEx	\$13.29
8/23/2017	Form 1065 – Gainesville ALF, LLC	\$350.50
12/12/2017	Form 1065 – Manor House of Gainesville, LLC	\$250.00
12/12/2017	Form 1065 – Oxton Place of Gainesville, LLC	\$255.50
12/12/2017	Form 1065 – Manor House of Columbus, LLC	\$250.00
12/12/2017	Form 1065 – Oxton Place of Green Island, LLC	\$253.50
12/12/2017	Form 1065 – Opelika ALF, LLC	\$403.00
12/12/2017	Form 1065 – Oxton Place of Opelika, LLC	\$307.00
12/12/2017	FedEx	\$21.21
12/12/2017	Form 1065 – Oxton Place of Douglas, LLC	\$344.50
12/12/2017	Form 1065 – Oxton Place of Douglas Operations, LLC	\$255.00
12/12/2017	Form 1065 – Manor House of Douglas, LLC	\$250.50
12/12/2017	Form 1065 – Rome ALF, LLC	\$363.50
12/12/2017	Form 1065 – Oxton Place of Rome, LLC	\$252.50
12/12/2017	Form 1065 Manor House of Rome, LLC	\$251.50
12/12/2017	Form 1065 – Savannah ALF, LLC	\$354.00
12/12/2017	Form 1065 – Oxton Court of Savannah, LLC	\$253.50
12/12/2017	Form 1065 – Manor House of Savannah, LLC	\$250.00
12/12/2017	Form 1065 – Waterford Place ALF, LLC	\$402.00
12/12/2017	Form 1065 – Oxton Court at Waterford Place, LLC	\$309.00
12/21/2017	Form 1065 – Columbus ALF, LLC	\$63.35
12/21/2017	Form 1065 – Montgomery ALF, LLC	\$63.35
12/21/2017	Form 1065 – Senior Solutions of Social Circle, LLC	\$62.40

12/21/2017	Form 1065 – Oxton Village of Social Circle, LLC	\$60.45
12/21/2017	FedEx	\$15.36
12/21/2017	Form 1065 – Oxton Village Villas, LLC	\$60.45

WALLER LANSDEN DORTCH & DAVIS, LLP  
Blake D. Roth  
Ryan K. Cochran (admitted *pro hac vice*)  
511 Union Street, Suite 2700  
Nashville, Tennessee 37219  
Telephone: 615.244.6380  
Email: blake.roth@wallerlaw.com  
ryan.cochran@wallerlaw.com

*Counsel for the Receiver*

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

DWAYNE EDWARDS; TODD BARKER;  
SENIOR SOLUTIONS OF SOCIAL  
CIRCLE, LLC; OXTON PLACE OF  
DOUGLAS, LLC, d/b/a OXTON REAL  
ESTATE OF DOUGLAS, LLC; ROME  
ALF, LLC; SAVANNAH ALF, LLC;  
GAINESVILLE ALF, LLC; WATERFORD  
PLACE ALF, LLC; MONTGOMERY ALF,  
LLC; COLUMBUS ALF, LLC; and  
OPELIKA ALF, LLC,

Defendants,

-and-

OXTON SENIOR LIVING, LLC; MANOR  
HOUSE SENIOR LIVING, LLC; SUSAN  
EDWARDS, a/k/a SUSAN ROGERS;  
SHARON NUNAMAKER, a/k/a SHARON  
HADDEN; and SDH DESIGN, LLC,

Relief Defendants.

Case No. 2:17-cv-393-ES-SCM

ELLIOTT DAVIS LLC'S FINAL FEE  
APPLICATION

Motion Day: July 20, 2020

Objection Deadline: July 6, 2020

Elliott Davis LLC ("*Elliott Davis*"), by and through the counsel to the court-appointed receiver (the "*Receiver*"), submits this final fee application (the "*Final Fee Application*"),

pursuant to paragraphs 62 through 65 of the *Order Appointing Receiver* (Dkt. No. 7) (the “*Receiver Order*”), for compensation for services rendered and reimbursement of costs and expenses incurred during the period from March 1, 2017 through and including December 31, 2017 (the “*Application Period*”) as accountants to the Receiver and, in support of this application, states as follows:

**BACKGROUND**

1. On January 20, 2017, the Securities and Exchange Commission (the “*SEC*”) filed the *Complaint* (Dkt. No. 1), commencing the above-captioned action.

2. On the same day, the SEC filed the *Plaintiff’s Motion for an Order to Show Cause, Temporary Restraining Order, Receiver, Asset Freeze, and Other Relief* (Dkt. No. 2).

3. Following a hearing on January 20, 2017, this court entered the Receiver Order, pursuant to which the Receiver was appointed in this case.

4. As part of the Receiver’s duties and responsibilities under the Receiver Order, the Receiver was required to perform necessary tax and other accounting services for the Receivership Estate.

5. To that end, on March 10, 2017, the Receiver caused to be filed the *Receiver’s Application for Order Approving Employment of Elliott Davis Decosimo, Nunc Pro Tunc to March 1, 2017* (Dkt. No. 72).

6. On March 29, 2017, this court entered the *Order Approving Receiver’s Application for Order Approving Employment of Elliott Davis Decosimo, Nunc Pro Tunc to March 1, 2017* (Dkt. No. 84).

7. On May 15, 2018, the Receiver caused to be filed *Elliott Davis LLC’s First Interim Fee Application* (Dkt. No. 269).

4825-9597-1521.2

8. On June 19, 2018, the Receiver caused to be filed *Elliott Davis LLC's Amended First Interim Fee Application* (Dkt. No. 271) (the "***Amended Interim Fee Application***").

9. On December 4, 2018, this Court entered an order (Dkt. No. 305) approving on an interim basis the Amended Interim Fee Application.

**RELIEF SOUGHT**

10. By this Final Fee Application, Elliott Davis seeks entry of an order granting final approval of: (a) compensation in the amount of **\$58,615.50** for professional services rendered in aid of the Receiver during the Application Period; and (b) reimbursement of actual and necessary out of pocket disbursements and charges in the amount of **\$5,715.36** incurred in rendering such professional services on behalf of the Receiver during the Application Period.

11. After Elliott Davis' retention, Elliott Davis provided certain tax and other accounting services for the Receiver and for the benefit of the Receivership Estate.

12. In providing services to the Receiver and Receivership Estate, Elliott Davis kept its time and expenses separated by the entity for which services were being rendered.

13. Elliott Davis maintained computerized time records of the time spent by all Elliott Davis professionals and paraprofessionals in connection with the services provided to the Receiver.

14. Elliott Davis' computerized time records reflect the service provided, the date the services were provided, the name of the professional and paraprofessionals who rendered services, the amount of time expended, and the cost of such services.

15. The data used in preparing this Final Fee Application came directly from computer printouts that are kept on each Elliott Davis client.



16. As set forth in the attached computerized records, Elliott Davis' activities on behalf of the Receiver with respect to the Receivership Estate were substantial, beneficial, and necessary for the Receiver and the fulfillment of the Receiver's duties and obligations as receiver.

17. Attached as **Exhibit A** to the Amended Interim Fee Application are Elliott Davis' computerized time records reflecting the fees and expenses incurred during the Application Period.

18. The hourly rates charged are the hourly rates charged by Elliott Davis to its non-bankruptcy and bankruptcy clients

19. At all times, Elliott Davis worked to avoid any duplication of efforts between parties, and in instances where more than one professional billed for a project, there was a need for multiple professionals' involvement.

20. Elliott Davis previously filed the Amended Interim Fee Application for the Application Period.

21. In accordance with the order approving the Amended Interim Fee Application, the Receiver has already paid all amounts due and owing to Elliott Davis. This Final Fee Application seeks final approval of the fees approved in the Amended Interim Fee Application.

22. As set forth in **Exhibit A** to the Amended Interim Fee Application, during the Application Period, Elliott Davis rendered **241.95** hours of professional services, resulting in professional fees in the amount of **\$58,615.50** and associated reasonable and necessary expenses in the amount of **\$5,715.36**.

**BASIS FOR RELIEF**

23. As a general rule, the fees and expenses of a receivership are a charge upon the property administered by and through the receivership. *See, e.g., Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994).

24. Decisions regarding the timing and amount of an award of fees and costs to a receiver and any professionals engaged by a receiver are committed to the sound discretion of the receivership court. *See Secs. & Exch. Commission v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992), *rev'd on other grounds*, 998 F.2d 922 (11th Cir. 1993).

25. In allowing fees, a court should consider “the time, labor and skill required, but not necessarily that actually expended, in the proper performance of the duties imposed by the court upon the receiver[], the fair value of such time, labor and skill measured by conservative business standards, the degree of activity, integrity and dispatch with which the work is conducted and the result obtained.” *United States v. Code Prods. Corp.*, 362 F.2d 669, 673 (3d Cir. 1966) (internal quotations omitted).

26. Ultimately, receiver and professional compensation rest upon the result of an equitable, multi-factor balancing test involving the “economy of administration, the burden that the estate may be able to bear, the amount of time required, although not necessarily expended, and the overall value of the services to the estate.” *In re Imperial 400 Nat'l, Inc.*, 432 F.2d 232, 237 (3d Cir. 1970).

27. In calculating the compensation for a receiver and its professionals, the Court must consider the fair value of the time, labor, and skill required, as measured by “conservative business standards,” the degree of activity and integrity with which the work was conducted, and

the result obtained. *United States v. Larchwood Gardens, Inc.*, 404 F.2d 1108, 1110 (3d Cir. 1968).

28. The SEC's agreement with or opposition to the receiver's fee application is given "great weight" in determining whether the application is reasonable. *Secs. & Exch. Commission v. Fifth Ave. Coach Lines*, 364 F. Supp. 1220, 1222 (S.D.N.Y. 1973).

**a. Terms and Conditions of Compensation Sought.**

29. Subject to this Court's approval, Elliott Davis seeks payment on an hourly basis, plus reimbursement of actual, necessary expenses incurred by Elliott Davis during the Application Period.

30. Elliott Davis is seeking compensation for services performed and reimbursement of actual and necessary out of pocket disbursements and charges during the Application Period solely in connection with Elliott Davis's representation of the Receiver in this action.

31. The rates charged by Elliott Davis in this case are the same rates charged by Elliott Davis to its other clients.

32. There are no agreements or understandings between Elliott Davis and any other person for the sharing of compensation to be received for services rendered to the Receiver during this case.

33. Elliott Davis is and remains a disinterested part and does not hold any adverse relationship with the Receiver, the Receivership Entities, or the Receivership Estate.

34. Elliott Davis submits the terms and conditions of its services are reasonable and commensurate with the value provided by Elliott Davis's professionals.

*b. Services Rendered to the Receiver.*

35. As set forth above, Elliott Davis provided necessary tax accounting services to the Receiver, which were necessary for the Receiver to fulfill the Receiver's duties and obligations under the Receiver Order.

36. Elliott Davis submits that the foregoing services were extensive, required numerous areas of expertise, and were of significant benefit to the Receiver and the Receivership Estate.

*c. Calculation of Time and Fees.*

37. As set forth above, this Final Fee Application covers the time period March 1, 2017 through December 31, 2017.

38. As set forth in Exhibit A to the Amended Interim Fee Application, during the Application Period, Elliott Davis rendered 241.95 hours of professional services, resulting in professional fees in the amount of \$58,615.50 and associated reasonable and necessary expenses in the amount of \$5,715.36.

39. Copies of the computer generated time entries reflecting the time recorded for the services rendered by Elliott Davis to the Receiver are attached as Exhibit A to the Amended Interim Fee Application.

40. The copies of the computer generated time entries attached to the Amended Interim Fee Application also contain statements of the expenses incurred by Elliott Davis during the Application Period in connection with Elliott Davis's representation of the Receiver.

41. Elliott Davis seeks entry of an order granting final approval of (a) compensation in the amount of \$58,615.50 for services rendered during the Application Period and (b) reimbursement of actual and necessary out of pocket disbursements and charges in the

amount of \$5,715.36 incurred in the rendering of such professional services on behalf of the Receiver during the Application Period.

42. Elliott Davis submits that the foregoing fees and expenses are reasonable, given consideration to the complexity of this receivership proceeding and the and the amount of time required to undertake the services provided the Receiver in this receivership proceeding.

*d. Results Obtained.*

43. As set forth above, Elliott Davis has undertaken significant work on behalf of the Receiver and Receivership Estate.

44. As a result of the work performed by Elliott Davis, the Receiver was able to fulfill the Receiver's duties and obligations under the Receiver Order and applicable laws.

45. Given the complexity of the matters handled by Elliott Davis on behalf of the Receiver and the expertise required for such matters, Elliott Davis submits that the compensation sought is reasonable.

**NOTICE**

46. A copy of this Final Fee Application (including all exhibits) and notice of the Final Fee Application has been provided to: (a) the Receiver; (b) the SEC; (c) Dwayne Edwards; (d) Joseph Schramm, counsel for Todd Barker; and (e) all other parties in interest who have entered an appearance in this case and requested service of papers.

47. This Final Fee Application (including all exhibits) has also been posted to the website maintained by the Receiver for this matter.

48. Given the relief sought in this Final Fee Application, Elliott Davis submits that no other or further notice is necessary or required.

**NO PRIOR REQUEST**

49. Other than the interim relief granted in order approving the Amended Interim Fee Application, no prior request for the relief sought in this Final Fee Application has been made to this or any other court.

**CONCLUSION**

50. Based upon the foregoing, Elliott Davis respectfully requests that this court enter an order, substantially in the form attached to this Final Fee Application as **Exhibit A**, approving this Final Fee Application.

Dated: June 26, 2020

Respectfully submitted,

/s/ Blake D. Roth

Blake D. Roth

Ryan K. Cochran (admitted *pro hac vice*)

**WALLER LANSDEN DORTCH & DAVIS, LLP**

511 Union Street, Suite 2700

Nashville, Tennessee 37219

Telephone: 615.244.6380

Email: blake.roth@wallerlaw.com

*Counsel for the Receiver*

**WALLER LANSDEN DORTCH & DAVIS, LLP**

Blake D. Roth

Ryan K. Cochran (admitted *pro hac vice*)

511 Union Street, Suite 2700

Nashville, Tennessee 37219

Telephone: 615.244.6380

Email: blake.roth@wallerlaw.com

ryan.cochran@wallerlaw.com

*Counsel for the Receiver*

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

DWAYNE EDWARDS; TODD BARKER;  
SENIOR SOLUTIONS OF SOCIAL CIRCLE,  
LLC; OXTON PLACE OF DOUGLAS, LLC,  
d/b/a OXTON REAL ESTATE OF  
DOUGLAS, LLC; ROME ALF, LLC;  
SAVANNAH ALF, LLC; GAINESVILLE  
ALF, LLC; WATERFORD PLACE ALF,  
LLC; MONTGOMERY ALF, LLC;  
COLUMBUS ALF, LLC; and OPELIKA ALF,  
LLC,

Defendants,

-and-

OXTON SENIOR LIVING, LLC; MANOR  
HOUSE SENIOR LIVING, LLC; SUSAN  
EDWARDS, a/k/a SUSAN ROGERS;  
SHARON NUNAMAKER, a/k/a SHARON  
HADDEN; and SDH DESIGN, LLC,

Relief Defendants.

**Case No. 2:17-cv-393-ES-SCM**

**DECLARATION OF SERVICE**

I, the undersigned, declare that on this 26th day of June, 2020, I caused a true and correct copy of the following documents to be filed with this court's CM/ECF system, and this court's

CM/ECF system electronically served all parties entitled to receive notice of the following documents:

1. *Elliott Davis LLC's Final Fee Application* and all exhibits attached thereto; and
2. this Declaration of Service.

In addition, I caused true and correct copies of the foregoing to be served by regular United States mail, postage prepaid, and electronic mail on the following parties:

Dwayne Edwards  
411 Georgia Avenue  
North Augusta, South Carolina 29841  
[edwards1687@gmail.com](mailto:edwards1687@gmail.com)

Joseph Schramm  
FisherBroyles, LLP  
100 Overlook Center, 2nd Floor  
Princeton, NJ 08540  
Email: [joseph.schramm@fisherbroyles.com](mailto:joseph.schramm@fisherbroyles.com)  
(for defendant Todd Barker)

Dated: June 26, 2020

/s/ Blake D. Roth  
Blake D. Roth  
Ryan K. Cochran (admitted *pro hac vice*)  
**Waller Lansden Dortch & Davis, LLP**  
511 Union Street, Suite 2700  
Nashville, Tennessee 37219  
Telephone: 615.244.6380  
Email: [blake.roth@wallerlaw.com](mailto:blake.roth@wallerlaw.com)  
[ryan.cochran@wallerlaw.com](mailto:ryan.cochran@wallerlaw.com)

*Counsel for the Receiver*



**EXHIBIT A**  
**PROPOSED ORDER**

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

Case No. 2:17-cv-393-ES-SCM

DWAYNE EDWARDS; TODD BARKER;  
SENIOR SOLUTIONS OF SOCIAL CIRCLE,  
LLC; OXTON PLACE OF DOUGLAS, LLC,  
d/b/a OXTON REAL ESTATE OF DOUGLAS,  
LLC; ROME ALF, LLC; SAVANNAH ALF,  
LLC; GAINESVILLE ALF, LLC; WATERFORD  
PLACE ALF, LLC; MONTGOMERY ALF, LLC;  
COLUMBUS ALF, LLC; and OPELIKA ALF,  
LLC,

Defendants,

-and-

OXTON SENIOR LIVING, LLC; MANOR  
HOUSE SENIOR LIVING, LLC; SUSAN  
EDWARDS, a/k/a SUSAN ROGERS; SHARON  
NUNAMAKER, a/k/a SHARON HADDEN; and  
SDH DESIGN, LLC,

Relief Defendants.

**ORDER APPROVING ELLIOTT DAVIS LLC'S FINAL FEE APPLICATION**

Upon consideration of *Elliott Davis LLC's Final Fee Application* (the "**Application**")<sup>1</sup>  
filed on behalf of Elliott Davis LLC (the "**Applicant**"); and upon consideration of all responses

---

<sup>1</sup> Capitalized terms used in this order and not otherwise defined shall have the meanings ascribed to them in the Application.  
4825-9597-1521.2

and objections to the Application; and upon finding that the relief requested in the Application should be granted, it is therefore

1. **ORDERED** that the Application is GRANTED; and it is further
2. **ORDERED** that the Applicant is awarded on a final basis compensation for the Application Period in the total amount of \$64,330.86, including compensation for necessary professional services rendered to the Receiver in the amount of \$58,615.50 and reimbursement for actual and necessary costs and expenses in the amount of \$5,715.36; and it is further
3. **ORDERED** that the Receiver is authorized to pay on a final basis Applicant \$64,330.86 less all amounts already paid by the Receiver in accordance with the order approving the Amended Interim Fee Application; and it is further
4. **ORDERED** that this court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this order.

Dated: \_\_\_\_\_, 2020 \_\_\_\_\_