

**IN THE CHANCERY COURT FOR LEWIS COUNTY
AT HOHENWALD, TENNESSEE**

IN RE:)
)
SENTINEL TRUST COMPANY) **NO. 4781**
)
)

**MOTION FOR APPROVAL OF RECEIVER,
OUTSIDE COUNSEL AND THIRD PARTY CONTRACTORS FEES**

Greg Gonzales, Acting Commissioner of the Department of Financial Institutions for the State of Tennessee, and Jeanne Barnes Bryant, Receiver of Sentinel Trust Company, move this Court for an Order approving the fees presented for payment by the Receiver, outside counsel and third party contractors. Pursuant to the attached Order of this Court entered June 30, 2004, all Receiver, counsel fees and fees for third party litigation support are filed with the Court under seal and amounts of fees and time frames covered (as shown herein) are sent to non-privileged parties.

1. The former Commissioner of the Department of Financial Institutions, Kevin P. Lavender, entered a Notice of Possession for Sentinel Trust Company on May 18, 2004 and subsequently filed a Notice of Liquidation on June 18, 2004.

2. Pursuant to Tenn. Code Ann. § 45-2-1502(b)(2), Commissioner Lavender appointed Jeanne Barnes Bryant as Receiver for Sentinel Trust Company.

3. Pursuant to Tenn. Code Ann. § 45-2-1504(h)(1)(A), compensation for the Receiver is fixed by the Commissioner of the Department of Financial Institutions and is payable from the funds or assets of the receivership estate. The Receiver will be reimbursed monthly for work incurred for the receivership estate in the amount of \$115.00 per hour. The Receiver

submits invoices to the Commissioner of the Tennessee Department of Financial Institutions on a monthly basis for approval prior to payment. These invoices are reviewed and paid after approval of the Commissioner and his staff.

4. The Receiver, Jeanne Barnes Bryant, performed work for this receivership, as shown on the attached Exhibit for the period of January 1, 2006 – January 31, 2006 in the amount of \$8,032.75 (detailed invoices of which are filed Under Seal). Those working under Ms. Bryant (Mr. Spaulding, Ms. Batey, Mr. Moore and Ms. Forton) have performed work for the receivership and have incurred expenses as shown in the attached material for the period January 1, 2006 – January 31, 2006 in the amount of \$8,552.75 (detailed invoices of which are filed Under Seal). Additionally, operating costs and expenses, as detailed in the Under Seal submission, charged by Receivership Management, Inc., amounted to \$3,215.09 for January 2006. The Acting Commissioner and his staff have determined these fees, costs and expenses to be reasonable, appropriate and necessary for the services rendered for the receivership. These fees have been approved for payment. See also Affidavits of Jeanne Barnes Bryant and Acting Commissioner Greg Gonzales filed herewith.

5. The fee arrangements with outside counsel and the third party contractors were originally negotiated between the parties pursuant to the Notice of Possession dated May 18, 2004. The hourly rate agreed to regarding services performed by the outside counsel of Wyatt, Tarrant & Combs has been \$175/hour. In support of this Motion, the Receiver would rely upon her Affidavit filed herewith, the Affidavit of Acting Commissioner Gonzales filed herewith and the billing statements attached hereto (detailed invoices of which are filed Under Seal).

6. The Receiver, the Acting Commissioner and his staff have reviewed all of the Wyatt, Tarrant & Combs outside counsel billings and have found the fees to be fair, reasonable

