

ORIGINAL

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF OREGON

CLERK U.S. BANKRUPTCY COURT
DISTRICT OF OREGON
AUG 23 1999
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In re § Case No. 398-37613-elp11
§
SOUTHERN PACIFIC FUNDING § Chapter 11
CORPORATION, §
§
Debtor-in-Possession § APPLICATION FOR CH. 11 FIRST
§ AND FINAL PROFESSIONAL
§ COMPENSATION

The applicant, Haynes and Boone, LLP (the "Applicant"), has performed professional services as Special Counsel for Southern Pacific Funding Corporation. Pursuant to 11 USC §§ 330, 331, or 506(b) and either LBR 2016-1. or G.O. #97-1, applicant applies for first and final compensation in this chapter 11 case and also certifies the following is true and correct:

1. No other applications for compensation have been filed during this hearing trimester. This application covers the time period from June 11 - July 15, 1999.
2. Applicant requests allowance of compensation for: Professional Services of \$14,299.50; Expenses of \$560.83; for a Total of \$14,860.33.
3. The Applicant has not shared or agreed to share any compensation received or to be received for services rendered in connection with this case with the exception of regular members of Applicant's firm.
4. The rate of compensation, number of hours and requested fee for each person included in this application are summarized as follows:

Timekeeper	Title	Hourly Rate	Number of Hours	Requested Fee
Robin E. Phelan	Partner	\$385.00	23.3	\$8,970.50
Eric Terry	Associate	\$135.00	39.4	\$5,319.00
Scott W. Everett	Associate	\$100.00	0.1	\$10.00
TOTALS			62.8	\$14,299.50

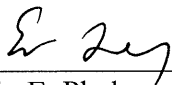
5. Attached and incorporated herein by reference are the following schedules:

Schedule A - A narrative summary of services provided including total hours and resulting benefits to the estate of each activity category.

Schedule B - Not attached. We did not provide pre-petition services.

Schedule C - An itemized billing setting forth a description of each event, including the date, amount time spent, and name of the person performing each event.

RESPECTFULLY SUBMITTED this 20 day of August, 1999.

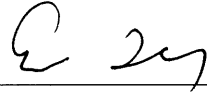


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SPECIAL COUNSEL FOR SOUTHERN PACIFIC
FUNDING CORPORATION

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing Application for Ch. 11 First and Final Professional Compensation, with Schedules A and C attached, was served upon all persons listed on the attached service list by first class mail, postage prepaid on the 20 day of August, 1999.



Eric Terry