

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF OREGON

CLERK, U.S. BANKRUPTCY COURT
DISTRICT OF OREGON

In re

No. 398-37613elpII

'99 AUG 20 P12:47

SOUTHERN PACIFIC FUNDING CORPORATION,
a California corporation,

APPLICATION FOR CHAPTER 11
*FINAL PROFESSIONAL COMPENSATION
[MUNGER, TOLLES & OLSON LLP]

LODGED _____ REC'D _____
PAID _____ DOCKETED _____

Debtor-in-Possession

The applicant, MUNGER, TOLLES & OLSON LLP ("MTO") [if applicable], by and through the undersigned, whose California State Bar # is 096667, has performed professional services as a(n) attorney or is seeking reimbursement as a secured creditor for the following professional services [describe] See Schedule A attached on behalf of The Official Committee of Creditors of Southern Pacific Funding Corporation. Pursuant to 11 U.S.C. § 330, 331, or 506(b) and either LBR 2016-1 or G.O. #97-1, applicant applies for final compensation in this chapter 7 or 11 case and also certifies the following is true and correct:

1. The professional has received, or the secured creditor has paid and/or seeks reimbursement of, the following pre-filing compensation in connection with this case [indicate date, amount, payor, payor's relation to case, and description of all monies and any other consideration received):

None

2. This is a Final Application. This application covers the period from October 9, 1998 through July 31, 1999.

3. Applicant requests allowance of compensation for: Professional Services of \$171,223.50;* Expenses of \$56,860.45; each for the months of June and July, 1999 for a Total of \$228,083.95; as well as final approval (inclusive of June and July, 1999) of Professional Services of \$1,018,573.50; Expenses of \$129,152.69; for a final total of \$1,147,226.19.

4. [If applicable] Applicant was appointed by court order entered on October 30, 1998, per an Application for Employment filed on or about October 19, 1998. The employment order did not specify a rate of compensation except as follows: The order stated that "[n]otwithstanding Local Bankruptcy Rule 2016-1, MTO shall be entitled to charge legal fees at its customary hourly rate."

5. Applicant's prior requests for compensation in this case are as follows:

Date of Application	Amount Requested		Amount Allowed		Amount Received		Payment Source
	Fees	Expenses	Fees	Expenses	Fees	Expenses	
Feb. 10, 1999	\$465,345.00	\$44,883.88	\$418,810.50	\$40,395.49	\$418,810.50	\$40,395.49	Estate
June 14, 1999	\$382,005.00	\$27,408.36	\$343,804.50	\$24,667.02	\$343,804.50	\$24,667.02	Estate
7/31/99	171,223.50	56,860.45					
TOTALS	\$847,350.00	\$72,292.24	\$762,615.00	\$65,062.51	\$762,615.00	\$65,062.51	Estate

*Applicant requests up to a total of \$5,000 for additional services and expenses associated with this Application which are included in this number.

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5. The professional 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.

6. The rate of compensation, number of hours and requested fee for each person included in this application are summarized as follows:

<u>Timekeeper (Name & Initials)</u>	<u>Title</u>	<u>Hourly Rate</u>	<u>Number of Hours</u>	<u>Requested Fee</u>
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See attached Schedule F

7. [Schedules A, B & C apply only if compensation is sought under 11 USC § 330 or 331] Attached and incorporated herein by reference are the following schedules (check those that apply):

Schedule A — A narrative summary of services provided including total hours and resulting benefits to the estate of each activity category. [Preferred, but only mandatory if application exceeds \$2,000]. Schedule G contains a chart of time spent in each activity category.

Schedule B — [If this is the First Application for compensation] A brief narrative and itemization detailing all case related PRE-PETITION fees. [Itemization mandatory; narrative mandatory if compensation requested exceeds \$2,000.]

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

Schedule D — [If compensation is sought under 11 USC § 506(b)] An itemized billing of the professional's fees.

8. Applicant requests the following expense reimbursement: a. See Schedule E for a summary and explanation of costs.; AND b. Other (describe in detail): _____

Dated: August 17, 1999

Thomas B. Walper

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Southern Pacific Funding Corp.

[*NOTE — Additional items required if this is an INTERIM compensation application: (1) Certificate of mailing showing service of this application and any attachments on the debtor, U.S. Trustee, Trustee, any creditor's committee and their respective attorneys; (2) Proposed Notice of Intent to Compensate Professional(s) on LBF #753.40; and (3) Current Interim Report on either LBF #753 for Chapter 7 cases or LBF #1153 for Chapter 11 cases.]