

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11 Case No.
: :
AI REALTY MARKETING OF NEW YORK, : 01-40252 (AJG) through
INC., LASER ACQUISITION CORP., DDG I, : 01-40290 (AJG)
INC., SUNBEAM AMERICAS HOLDINGS :
LTD., et al., :
: :
Debtors. : (Jointly Administered)
: :
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**SUMMARY OF FINAL FEE APPLICATION OF AMERICAN APPRAISAL
ASSOCIATES INCORPORATED FOR PROFESSIONAL SERVICES RENDERED FOR
THE PERIOD FROM AUGUST 1, 2001 THROUGH DECEMBER 18, 2002**

Professional services rendered by American Appraisal Associates, Inc. as Appraiser for AI Realty Marketing of New York, Inc., Laser Acquisition Corporation, DDGI, Sunbeam Americas Holdings, Ltd., debtors and all debtors in possession (collectively, the “Debtors”), including:

- Performed on-site inspections and valuation of specified business units to include tangible and intangible assets using the generally accepted valuation methods.
- Review the Debtor’s historical property records including asset records and located items that were previously sold, traded, or otherwise disposed of, yet were never removed from the accounting books.
- Reported the Fair Market Values of assets transferred into Debtor’s possession. We are in the process of creating a reliable listing of assets to be held by Debtor on the date Debtor exits from bankruptcy.
- Appraisal of the assets found to exist after completion of the inventory at their estimated Fair Market Value for Fresh-Start account compliance.

- Estimated values by direct comparison of similar assets that are sold, with estimates of the cost to acquire new, less some allowances for age and condition of the assets, or by the use of the property record to trend and depreciate assets that are known to exist as of the study date.
- Cross-referenced asset listing currently held by Debtor with the assets historical costs and acquisition date.

TOTAL: **\$129,870.00**

WITHHELD AMOUNT: **\$32,566.98**

WEIL, GOTSHAL & MANGES LLP
 Attorneys for the Debtors
 767 Fifth Avenue
 New York, New York 10153
 (212) 310-8000
 Harvey R. Miller (HM 6078)
 George A. Davis (GD 2761)

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 LTD., et al., :
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 Debtors. : (Jointly Administered)
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**FINAL APPLICATION OF AMERICAN APPRAISAL ASSOCIATES, INC., AS
 APPRAISER FOR THE DEBTORS, FOR ALLOWANCE OF COMPENSATION FOR
 PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT FOR EXPENSES
 INCURRED FROM NOVEMBER 6, 2001 THROUGH DECEMBER 18, 2002,
 AND FOR RELEASE OF PREVIOUSLY WITHHELD AMOUNT FROM
 FEE APPLICATIONS SUBMITTED FROM
AUGUST 1, 2001 THROUGH DECEMBER 18, 2002**

TO THE HONORABLE ARTHUR J. GONZALEZ
 UNITED STATES BANKRUPTCY JUDGE:

American Appraisal Associates (“AAA”), Appraiser for AI Realty Marketing of
 New York, Inc., Laser Acquisition Corporation, DDG I, Inc., Sunbeam Americas Holdings, Ltd.
 and substantially all of their direct and indirect domestic operating subsidiaries, as debtors and
 debtors in possession in these chapter 11 cases (collectively, the “Debtors”), for its final
 application (the “Application”), pursuant to sections 330(a) and 331 of title 11 of the United
 States Code (the “Bankruptcy Code”) and Rule 2016 of the Federal Rules of Bankruptcy

Procedure (the “Bankruptcy Rules”), hereby requests the allowance of compensation for professional services performed by AAA for the period commencing November 1, 2001 through December 18, 2002 (the “Compensation Period”), reimbursement for expenses incurred in the rendering of said services, and for the release of amounts previously withheld (the “Withheld Amounts”) for services rendered for the period commencing August 1, 2001 through December 18, 2002 respectfully represents:

SUMMARY OF PROFESSIONAL COMPENSATION REQUESTED

1. This Application has been prepared in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines”) and the Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Compensation and Reimbursement of Expenses of Professionals (the “Administrative Order” and, collectively with the Local Guidelines and UST Guidelines, the “Guidelines”). Pursuant to the Local Guidelines, a certification regarding compliance with same is attached hereto as Exhibit “A.”

2. AAA seeks allowance of compensation for professional services rendered to the Debtors during the Compensation Period, in the aggregate amount of \$129,870. During the Compensation Period, AAA appraisers expended a total of 999 hours for which compensation is requested. Further AAA seeks release of the Withheld Amounts in the aggregate amount of \$32,566.98.

3. There is no agreement or understanding between AAA and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in these cases.

4. The fees charged by AAA in these cases are billed in accordance with its existing billing rates and procedures in effect during the Compensation Period. The rates AAA charges for the services rendered by its professionals and paraprofessionals in these chapter 11 cases are the same rates AAA charges for professional and paraprofessional services rendered in comparable nonbankruptcy related matters. Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable nonbankruptcy cases in a competitive national appraisal market.

5. Pursuant to the UST Guidelines, annexed hereto as Exhibit "B" is a schedule setting forth the dates upon which services were rendered, by each AAA professional and paraprofessional, all AAA professionals and paraprofessionals who have performed services in these chapter 11 cases during the Compensation Period, the capacities in which each such individual is employed by AAA, the location at which these services were rendered, the aggregate number of hours expended, per employee, the hourly billing rate charged by AAA for services performed by such individual and fees billed therefor.

6. Pursuant to Section II.D. of the UST Guidelines, annexed hereto as Exhibit "C" is a summary of AAA's time records billed during the Compensation Period.

7. Annexed hereto, as Exhibit "D" is a schedule of previous fee applications submitted by AAA, amounts withheld from previous fee applications, and the total Withheld amounts.

8. AAA maintains computerized records of the time spent by all AAA consultants in connection with the prosecution of the Debtors' chapter 11 cases. Copies of these computerized records will be furnished to the Court and the United States Trustee for the Southern District of New York (the "United States Trustee") in the format specified by the UST Guidelines.

BACKGROUND

9. On February 6, 2001 (the "Commencement Date"), Sunbeam Corporation and the Debtors commenced cases under chapter 11 of the Bankruptcy Code.

10. Pursuant to the Motion to the Court dated November 9, 2001, the Debtors were authorized to retain AAA as their appraisers to render appraisal services in the prosecution of these chapter 11 cases on an interim basis with the retention to become final following a hearing to consider any objections filed to the Debtors' application for authority to employ AAA. No objections were filed to AAA's retention and, thus, pursuant to the Final Retention Order dated November 29, 2001, the Debtors' retention of AAA became final. The Order was *Nunc Pro Tunc* dated back to approve services rendered by AAA beginning on August 4, 2001.

11. On April 23, 2001, the Debtors filed a Statement of Financial Affairs, Schedule of Assets and Liabilities and Schedule of Executory Contracts and Unexpired Leases (collectively, the "Schedules"). Amended Schedules were filed on July 3, 2001. Further Amended Schedules will be filed as required.

SUMMARY OF SERVICES

12. As set forth more fully in AAA's Engagement Letter dated September 6, 2001, which was approved on November 29, 2001 in the Court's Order Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Court for Authorization to Employ American Appraisal Associates, Inc. as Fresh-Start Valuation Consultants for the Debtor *Nunc Pro Tunc* to August 4, 2001, AAA was required to render a substantial amount of professional services during the Compensation Period. These services necessary to deal with the various critical issues typically faced by a debtor in a chapter 11 case and certain unique needs of the Debtors.

13. AAA's services were required as a result of Debtor's internal growth of its own operations as well as the acquisition of existing companies. For the majority of these acquisitions, the property records of the former company were carried forward. The services AAA provided consisted of on-site inspections and valuation of specified business units to include tangible and intangible assets using the generally accepted valuation methods known as the income (a discounted cash flow analysis) and market (a comparable company and comparable transaction analysis) approach. Additionally, AAA provided a property records service to ten facilities operated by the Debtor.

14. The professional services provided by AAA required AAA to review the Debtor's historical property records including efforts to locate items that had been previously been sold, traded, or otherwise disposed of, yet never removed from the accounting books. For proper reporting of the Fair Market Values of assets transferred to into the "new Sunbeam," AAA was required to begin with a reliable listing of assets to be held by the company at the date it entered into bankruptcy. Following the completion of the inventory, the assets that existed were appraised at their estimated Fair Market Value for Fresh-Start accounting purposes. AAA

estimated values by comparing similar assets sold in other transactions, by estimates of the cost to acquire new assets, less some allowances for the age and condition of the assets, and by the use of the property record to trend and depreciate assets that are known to exist as of the study date. In addition, at some of the Debtor's larger facilities, AAA cross-referenced the asset listings with the assets historical costs and acquisition date. The Debtors also required the original costs of these records for federal income tax and property tax compliance. The costing phase required recalculation of the cumulative tax depreciation and reconciliation of the re-determined net book and net tax values to the Debtor's historical balances. This required the calculation of a depreciation reserve for each asset from its original acquisition date by Sunbeam.

15. All of the above referenced services were provided by site inspection of the Debtor's properties, except the retail outlet stores. For those locations, the leasehold interest values were based upon site visits to a sample population of the properties and by using independent industry information.

16. For the machinery and equipment on sites visited, AAA performed a property records service, which included a physical inspection, all machinery, equipment, office furniture, office equipment and licensed vehicles. The property records service only included those assets with a costs of \$1,000 or greater. For the sites not included as part of the property records service, AAA valued the machinery and equipment using the trending and depreciation method. Those assets were not physically inspected.

17. AAA provided a Summary Appraisal Report, in compliance with the reporting requirements set forth by the Uniformed Standards for Professional Appraisal Practice ("USPAP"). As such, the report represented only summary discussions of the data, reasoning and analysis used in the appraisal process to develop AAA's opinion of value.

18. The foregoing professional services performed by AAA were necessary and appropriate to the administration of the Debtors' chapter 11 cases. The professional services performed by AAA were in the best interests of the Debtors and other parties in interest. Compensation for the foregoing services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

19. AAA has a preeminent appraisal practice and enjoys a worldwide reputation for its expertise in valuation.

20. The professional services performed by AAA on behalf of the Debtors during the Compensation Period required an aggregate expenditure of 999 hours by AAA's appraisers and paraprofessionals.

21. During the Compensation Period, AAA's hourly billing rates for appraisers was \$130 per hour. Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable bankruptcy cases in a competitive national appraisal market. As noted, attached hereto is a schedule listing each AAA professional and paraprofessional who performed services in these cases during the Compensation Period, the hourly rate charged by AAA for services performed by each such individual and the aggregate number of hours and charges by each such individual.

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

22. Section 331 of the Bankruptcy Code provides for compensation of professionals and incorporates the substantive standards of section 330 to govern the Court's award of such compensation. 11 U.S.C. § 331. Section 330 provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual

necessary services rendered . . . and reimbursement for actual, necessary expenses.” 11 U.S.C.

§ 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extent, and the value of such services, taking into account all relevant factors, including --

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

23. In the instant case, AAA respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, believed to be necessary for and beneficial to the Debtors’ rehabilitation and reorganization effort. Such services and expenditures were necessary to and in the best interests of the Debtors’ estates. AAA further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

24. In sum, the services rendered by AAA were necessary and beneficial to the Debtors’ estates, and were consistently performed in a timely manner commensurate with the

complexity, importance, and nature of the issues involved, and approval of the compensation sought herein is warranted.

MEMORANDUM OF LAW

25. The Debtors submit that the relevant legal authorities are set forth herein and that the requirement pursuant to Local Bankruptcy Rule 9013-1 that the Debtors file a memorandum of law in support of this Application is satisfied.

NOTICE

26. Notice of this Application has been provided to the United States Trustee and the attorneys for the Debtors' prepetition and postpetition lenders. The Debtors submit that no other or further notice need be provided.

CONCLUSION

WHEREFORE AAA respectfully requests (i) allowance of compensation for professional services rendered during the Compensation Period in the amount of \$129,870 (ii) the allowance of the release of the Withheld amounts of compensation in the amount of \$32,566.98 and; (iii) the Court grant AAA such other and further relief as is just.

Dated: _____

AMERICAN APPRAISAL ASSOCIATES, INC.

By: /s/Michael Rathburn
Michael Rathburn
Associate General Counsel

411 E. Wisconsin Avenue. Suite 1900
Milwaukee, WI 53201
(414) 271-7240

EXHIBIT A

WEIL, GOTSHAL & MANGES LLP
Attorneys for the Debtor
767 Fifth Avenue
New York, New York 10153
(212) 310-8000
Harvey R. Miller (HM 6078)
George A. Davis (GD 2761)

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INC., LASER ACQUISITION CORP., DDG I,	:	01-40290 (AJG)
INC., SUNBEAM AMERICAS HOLDINGS	:	
LTD., <u>et al.</u> ,	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
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**CERTIFICATION UNDER GUIDELINES FOR FEES AND
DISBURSEMENTS FOR PROFESSIONALS IN RESPECT OF FIRST
APPLICATION OF AMERICAN APPRAISAL ASSOCIATES, INC. FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES**

I, Mark C. Luling, hereby certify that:

1. I am Vice President of the appraisal firm, American Appraisal Associates, Inc. (“AAA”), with responsibility for the chapter 11 cases of AI Realty Marketing of New York, Inc., Laser Acquisition Corporation, DDG I, Inc., Sunbeam Americas Holdings, Ltd. and substantially all of their direct and indirect domestic operating subsidiaries, as debtors and debtors in possession (collectively, the “Debtors”), in respect of compliance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the “Local Guidelines”), the United

States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines”) and the Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals (the “Administrative Order” and, collectively with the Local Guidelines and UST Guidelines, the “Guidelines”).

2. This certification is made in respect of AAA’s application, dated February 5, 2003 (the “Application”), for compensation fees and for the period commencing November 6, 2001 through December 18, 2002 (the “Compensation Period”) in accordance with the Guidelines.

3. In respect of section B.1 of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines;
- c. the fees and disbursements sought are billed at rates in accordance with practices customarily employed by AAA and generally accepted by AAA’s clients; and
- d. in providing a reimbursable service, AAA does not make a profit on that service, whether the service is performed by AAA in-house or through a third party.

4. In respect of section B.2 of the Local Guidelines and as required by the Administrative Order, I certify that AAA has complied with the provision requiring it to provide the Debtors, on a monthly basis, with a statement of AAA’s fees and disbursements accrued during the previous month.

5. In respect of section B.3 of the Local Guidelines, I certify that the United States Trustee for the Southern District of New York is being provided with a copy of the Application.

Dated: February ____, 2003

/s/Mark C. Luling
Mark C. Luling
Vice President

Invoice Number	Invoice Date	Total Fees	Total Expense	Fee Paid	Exp. Paid	Withheld Amount
INV0033232	11.20.01	\$313,690.00	\$69,787.44	\$298,005.50	\$69,787.44	\$15,684.50
INV0033774	12.20.01	\$102,440.00	\$12,689.49	\$97,318.00	\$12,689.49	\$5,122.00
INV0034328	01.19.02	\$94,120.00	\$9,194.48	\$89,414.00	\$9,194.48	\$4,706.00
INV0034838	02.14.02	\$75,270.00	\$8,328.59	\$71,506.50	\$8,328.59	\$3,763.50
INV0035472	03.19.02	\$33,410.00	\$-	\$31,739.50	\$-	\$1,670.50
INV041502A	04.15.02	\$12,025.00	\$2,011.27	\$11,423.75	\$2,011.27	\$601.25
INV0036662	05.20.02	\$10,140.00	\$18.23	\$9,120.77	\$18.23	\$1,019.23
	Total Billings	\$641,095.00	\$102,029.50	\$608,528.02	\$102,029.50	\$32,566.98

**Sunbeam
Corporation**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Title</u>	<u>Location</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
*11/06/01- 11/10/01	Trend & Depreciate	Kimpel, J.	Database Technician	AAA/Milwaukee Office	27.00	130.00	\$3,510.00
*11/13/01- 11/18/01	Trend & Depreciate	Kimpel, J.	Database Technician	AAA/Milwaukee Office	31.00	130.00	\$4,030.00
*11/20/01- 11/25/01	Trend & Depreciate	Kimpel, J.	Database Technician	AAA/Milwaukee Office	16.00	130.00	\$2,080.00
*11/27/01- 12/01/01	Trend & Depreciate	Kimpel, J.	Database Technician	AAA/Milwaukee Office	21.00	130.00	\$2,730.00
*12/04/01- 12/09/01	Trend & Depreciate	Kimpel, J.	Database Technician	AAA/Milwaukee Office	4.00	130.00	\$520.00
*11/13/01- 11/18/01	Trend & Depreciate	Milliner, Mary	Database Technician	AAA/Milwaukee Office	25.50	130.00	\$3,315.00
*11/20/01- 11/25/01	Trend & Depreciate	Milliner, Mary	Database Technician	AAA/Milwaukee Office	4.00	130.00	\$520.00
*11/27/01- 12/01/01	Trend & Depreciate	Milliner, Mary	Database Technician	AAA/Milwaukee Office	4.50	130.00	\$585.00
05/14/02- 05/19/02	Property Cost Control	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	12.00	130.00	\$1,560.00
07.15.02- 07.20.02	Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	6	\$130	\$780.00
07.22.02-07-27- 02	Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	12	\$130	\$1,560.00
08.05.02- 08.10.02	Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	14	\$130	\$1,820.00
08.12.02- 08.17.02	Property Cost Control & Record	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	8	\$130	\$1,040.00

08.26.02-08.31.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	14	\$130	\$1,820.00
09.02.02-09.07.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	14	\$130	\$1,820.00
09.30.02-10.05.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	12	\$130	\$1,560.00
10.07.02-10.12.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	25	\$130	\$3,250.00
10.21.02-10.26.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	4	\$130	\$520.00
10.28.02-11.02.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	8	\$130	\$1,040.00
11.04.02-11.09.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	4	\$130	\$520.00
11.11.02-11.16.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	27	\$130	\$3,510.00
11.18.02-11.23.02	Systems Property Cost Control & Record Systems	Boeck, D.	Senior Analyst	AAA/Milwaukee Office	11	\$130	\$1,430.00
06.24.02-06.29.02	Financial Analysis	Ferguson, A.	Managing Principal	AAA/Atlanta Office	3	\$130	\$390.00
07.15.02-07.20.02	Financial Analysis	Ferguson, A.	Managing Principal	AAA/Atlanta Office	8	\$130	\$1,040.00
09.02.02-09.07.02	Financial Analysis	Ferguson, A.	Managing Principal	AAA/Atlanta Office	2	\$130	\$260.00
09.16.02-09.21.02	Financial Analysis	Ferguson, A.	Managing Principal	AAA/Atlanta Office	3	\$130	\$390.00

09.23.02-09.28.02	Financial Analysis	Ferguson, A.		Managing Principal	AAA/Atlanta Office	6	\$130	\$780.00
10.07.02-10.12.02	Financial Analysis	Ferguson, A.		Managing Principal	AAA/Atlanta Office	4	\$130	\$520.00
10.14.02-10.19.02	Financial Analysis	Ferguson, A.		Managing Principal	AAA/Atlanta Office	4	\$130	\$520.00
11.04.02-11.09.02	Financial Analysis	Ferguson, A.		Managing Principal	AAA/Atlanta Office	16	\$130	\$2,080.00
11.11.02-11.16.02	Financial Analysis	Ferguson, A.		Managing Principal	AAA/Atlanta Office	14	\$130	\$1,820.00
08.19.02-08.24.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	8	\$130	\$1,040.00
09.23.02-09.28.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	24	\$130	\$3,120.00
09.30.02-10.05.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	40	\$130	\$5,200.00
10.07.02-10.12.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	24	\$130	\$3,120.00
10.14.02-10.19.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	8	\$130	\$1,040.00
10.21.02-10.26.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	8	\$130	\$1,040.00
11.04.02-11.09.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	16	\$130	\$2,080.00
11.11.02-11.16.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	24	\$130	\$3,120.00
11.18.02-11.23.02	Inventory - M&E	Gendron, G.		Engagement Director	AAA/Milwaukee Office	12	\$130	\$1,560.00
10.21.02-10.26.02	Capital Stock Val.	Jones, M.		Engagement Director	AAA/Atlanta Office	16	\$130	\$2,080.00
11.18.02-11.23.02	Val.of Intangibles	Ketchum, P.	Asst. V.P. & Nat'l Dir./Health Care Svcs.		AAA/Atlanta Office	12	\$130	\$1,560.00
07.22.02-07-27-02	Property Cost Control & Record Systems	Luling, D.		Senior Analyst	AAA/Milwaukee Office	8	\$130	\$1,040.00
09.16.02-	Property Cost	Luling, D.		Senior Analyst	AAA/Milwaukee	16	\$130	\$2,080.00

09.21.02	Control & Record Systems				Office			
10.07.02-10.12.02	Property Cost Control & Record Systems	Luling, D.		Senior Analyst	AAA/Milwaukee Office	6	\$130	\$780.00
10.21.02-10.26.02	Property Cost Control & Record Systems	Luling, D.		Senior Analyst	AAA/Milwaukee Office	8	\$130	\$1,040.00
10.28.02-11.02.02	Property Cost Control & Record Systems	Luling, D.		Senior Analyst	AAA/Milwaukee Office	4	\$130	\$520.00
11.11.02-11.16.02	Property Cost Control & Record Systems	Luling, D.		Senior Analyst	AAA/Milwaukee Office	4	\$130	\$520.00
10.21.02-10.26.02	Current Cost Dev.	Sauer, J.		Senior Valuation Consultant	AAA/Milwaukee Office	16	\$130	\$2,080.00
07.22.02-07-27-02	Property Cost Control & Record Systems	Thuecks, E.		Associate Appraiser	AAA/Milwaukee Office	16	\$130	\$2,080.00
07.29.02-08.03.02	Property Cost Control & Record Systems	Thuecks, E.		Associate Appraiser	AAA/Milwaukee Office	8	\$130	\$1,040.00
07.29.02-07.31.02	Financial Analysis	Winston, R.		Consultant	Home Office	4	\$130	\$520.00
09.09.02-09.10.02	Financial Analysis	Winston, R.		Consultant	Home Office	6	\$130	\$780.00
09.23.02-09.27.02	Financial Analysis	Winston, R.		Consultant	Home Office	11	\$130	\$1,430.00
10.07.02-10.12.02	Financial Analysis	Winston, R.		Consultant	Home Office	21	\$130	\$2,730.00
10.21.02-10.26.02	Financial Analysis	Winston, R.		Consultant	Home Office	59	\$130	\$7,670.00
07.15.02-07.20.02	Current Cost Dev.	Wittig, H.		Engagement Director	AAA/Milwaukee Office	8	\$130	\$1,040.00
07.22.02-07-27-02	Current Cost Dev.	Wittig, H.		Engagement Director	AAA/Milwaukee Office	12	\$130	\$1,560.00

10.07.02- 10.12.02	Current Cost Dev.	Wittig, H.	Engagement Director	AAA/Milwaukee Office	32	\$130	\$4,160.00
10.21.02- 10.26.02	Current Cost Dev.	Wittig, H.	Engagement Director	AAA/Milwaukee Office	24	\$130	\$3,120.00
10.28.02- 11.02.02	Current Cost Dev.	Wittig, H.	Engagement Director	AAA/Milwaukee Office	12	\$130	\$1,560.00
11.04.02- 11.09.02	Current Cost Dev.	Wittig, H.	Engagement Director	AAA/Milwaukee Office	24	\$130	\$3,120.00
11.11.02- 11.16.02	Current Cost Dev.	Wittig, H.	Engagement Director	AAA/Milwaukee Office	40	\$130	\$5,200.00
11.11.01- 11.13.01	Site Inspection	Espanol, F.	Appraiser	Germany	16	\$130	\$2,080.00
11.11.01- 11.13.01	Valuation/Analysis	Espanol, F.	Appraiser	Germany	16	\$130	\$2,080.00
12.18.01- 12.23.01	Inspection/Analysis	Borgato, O.	Appraiser	Italy	24	\$130	\$3,120.00
02.19.02- 02.23.02	Inspection/Analysis	Provera, D.	Appraiser	France	40	\$130	\$5,200.00
10.22.02- 10.26.02	Inspection/Analysis	Vecchiati	Appraiser	France	8	\$130	\$1,040.00
TOTAL					999	\$130	\$129,870.00

***This time was
previously not
billed due to
internal
administrative
error.**