

Hearing dated July 2, 2009

1 thought he was going to start a new business, he would  
2 open a new entity. Many times it didn't go anywhere.

3 Q. So you aren't able to let us know if this  
4 is a complete list or not?

5 A. I am not able to let you know that.

6 Q. Okay.

7 On No. 21 on the Schedule B, it talks about  
8 other contingent and unliquidated claims. That's on  
9 page 6.

10 A. Okay.

11 Q. At the very bottom, No. 21.

12 A. Okay.

13 Q. Are you aware of what those claims include?

14 A. No.

15 Q. You don't know any of the claims that would  
16 be included?

17 A. No.

18 Q. Turn to the next page of that same  
19 schedule, it's item No. 28. This is page 7.

20 I'm assuming it's a different page 7. Page  
21 7 -- on the top it says page 7 of 18, then Schedule B,  
22 personal property.

23 A. Yes.

24 Q. Okay. It's right here. It's page 4 of 4  
25 of Schedule B.

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1 A. Okay.

2 Q. Do you see the listing of property under  
3 item 28? Do you see that in the description, location  
4 property?

5 A. I do.

6 Q. Do you know where that property is?

7 A. I don't.

8 Q. Okay. If you could turn to Schedule D,  
9 this is page 8 of 18 in my document. I'm not sure what  
10 it is for you. I think it's the first page of Schedule  
11 D in the schedules.

12 A. Got it.

13 Q. The third line down is a reference to  
14 Durham Jones & Pinegar. Do you see that?

15 A. Yes.

16 Q. This Schedule D appears to be for creditors  
17 holding secured claims. Is that your understanding as  
18 well?

19 A. Yes.

20 Q. There's a value or amount of claim, without  
21 deducting value of collateral, listed as \$1,324,644.  
22 Do you see that?

23 A. Yes.

24 Q. Do you know the nature of that claim?

25 A. Law fees.

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1 Q. Fees for the law firm providing legal  
2 services?

3 A. Yes.

4 Q. Do you know what dates those fees were  
5 incurred?

6 A. No.

7 Q. Were those all incurred in the past few  
8 months, to your knowledge?

9 A. No, I don't know. They've been with him  
10 for five years, so it could be over the last five  
11 years. I have no idea.

12 Q. Are you aware if these are legal fees for  
13 the past five years?

14 A. I know we got caught up a couple years ago,  
15 so it would be fees from the last couple years.

16 Q. So these go beyond this year, the fees  
17 listed here?

18 A. I don't know.

19 Q. Are you aware of AIP being behind on his  
20 payment of fees to Durham Jones Pinegar?

21 A. Yes.

22 Q. What is that knowledge?

23 A. I have spoken to Jeff Jones and Jeff and  
24 said Mark still owes him money, and so he has a claim  
25 on here.

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1 Q. Do you know if that was for fees prior to  
2 this year?

3 A. I don't know.

4 Q. Turn to Schedule F. On page 1 of Schedule  
5 F, that's creditors holding unsecured, nonpriority  
6 claims.

7 A. Okay.

8 Q. Second one is called a claim for Jones  
9 Waldo Holbrook & McDonough. Do you see that?

10 A. Okay.

11 Q. And it lists approximately \$555,000. Do  
12 you see that?

13 A. Yes.

14 Q. Do you know what the nature of that is?

15 A. Legal fees.

16 Q. Do you know when those were incurred?

17 A. For 2006 and 2007.

18 Q. And do you know what the nature of those  
19 services were -- what legal fees -- what legal services  
20 were being provided for those fees?

21 A. No, I don't actually. I did not work with  
22 them directly. It could have been any number of things  
23 at the time.

24 Q. The next page of that same Schedule F -- if  
25 you turn to that page, it's page 2 of 3 of Schedule F.

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1 The second item says "Regents Bank." Do you see that?

2 A. I do.

3 Q. And I think we've discussed a Colony Bank.

4 Is that the same as this Regents Bank?

5 A. No.

6 Q. What is this Regents Bank at?

7 A. For the jet.

8 Q. What jet are you referring to?

9 A. A Gulfstream II that was used by AIP.

10 Q. Was it for a purchase or a lease?

11 A. Purchase.

12 Q. Does AIP currently possess that jet?

13 A. No.

14 Q. Has it been sold or transferred, to your  
15 knowledge?

16 A. I don't know.

17 Q. Who would know that?

18 A. Mark Robbins.

19 Q. Would Jeff Jones know?

20 A. Possibly, I don't know.

21 Q. So this \$2.7 million, approximately, to  
22 your understanding, is the payment for the jet?

23 A. I don't know what -- I'm assuming that  
24 that's the note. That was my understanding of the  
25 value of the note, so I am also assuming deduct the

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- 1 value of the jet off that price. I don't know.
- 2 Q. You're not aware of what happened to the  
3 jet?
- 4 A. I think it got repossessed.
- 5 Q. Do you know if this is the value --  
6 actually, the amount of the claim after repossession or  
7 before?
- 8 A. I believe there's somebody in here that  
9 would know better than I do, referring to Rog  
10 Rasmussen, but no, I do not know. I think that's the  
11 value before the repossession.
- 12 Q. What management contracts does AIP have  
13 with other entities?
- 14 A. I don't know.
- 15 Q. Do you know what consulting contracts AIP  
16 has with other entities?
- 17 A. I do not know.
- 18 Q. Do you know of any management contracts  
19 that Mark Robbins has with other entities?
- 20 A. Only one that he has with Talisker.
- 21 Q. And you don't recall which Talisker entity;  
22 is that correct?
- 23 A. Correct.
- 24 Q. Are you aware of any consulting contracts  
25 Mr. Robbins has with other persons?

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1 A. No.

2 Q. Does AIP have any funds in retainer with  
3 any law firms?

4 A. AIP does not.

5 Q. Does Mr. Robbins personally have that?

6 A. Yeah.

7 Q. Do you have knowledge of that or are you --

8 A. The question was, do I know of any? No, I  
9 don't know of any.

10 Q. You're not aware of any retainers by AIP or  
11 Mark Robbins with law firms?

12 A. No.

13 Q. Okay.

14 Do you know any of AIP's expenditures of  
15 the past year?

16 A. For the past year, it's just legal.

17 Q. You're not aware of any nonlegal  
18 expenditures?

19 A. No.

20 Q. And I believe you said there's presently no  
21 income actually coming into AIP; is that correct?

22 A. Correct.

23 Q. Are you aware of any assets owned by a  
24 subsidiary of AIP, other than what's listed in the  
25 schedules?

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- 1           A.    No.
- 2           Q.    Are you aware of any transfers to other  
3 persons, other than what's listed in the schedules?
- 4           A.    No.
- 5           Q.    Are you aware of any transfers to a person  
6 named Ed Davies?
- 7           A.    No.
- 8           Q.    Are you aware of any loans or other  
9 payments to Ed Davies?
- 10          A.    He paid back a loan when he did The Canyons  
11 transaction, but that was back in 2006 or 7.
- 12          Q.    What do you mean "when he did The Canyons  
13 transaction"?
- 14          A.    When he received his fee from Jack -- his  
15 share of Talisker, he paid back a note to Ed Davies of  
16 \$8 million. That was a couple years ago.
- 17          Q.    When you say "he," you mean Mark Robbins --
- 18          A.    Yes.
- 19          Q.    -- paid back a note to Ed Davies when he  
20 received the money from Talisker?
- 21          A.    Yes.
- 22          Q.    Was the note to Ed Davies an obligation of  
23 AIP or Mark Robbins?
- 24          A.    I do not know.
- 25          Q.    Does Mark Robbins receive a salary from



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1 AIP?

2 A. No.

3 Q. Do you know the last time that Mark Robbins  
4 received any income from AIP?

5 A. I don't know that he's ever received income  
6 from AIP.

7 Q. Any member distributions from AIP?

8 A. No.

9 Q. Has Mark Robbins ever had a personal  
10 interest in AIP?

11 A. I don't know.

12 Q. And just to clarify, direct personal  
13 interest as opposed to owning something that owns  
14 something else.

15 A. I don't know. I just got involved in 2005.

16 Q. Do you know when the last time an employee  
17 of AIP received a salary was?

18 A. I do not know the exact date. It would  
19 have been over a year -- it would have been sometime  
20 last year.

21 Q. Do you know approximately when in the year  
22 last year?

23 A. No.

24 Q. Are you aware of the address at which Mr.  
25 Robbins lives? I believe you said Pelican Hills

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1 Resort. Does that have an address where he actually  
2 resides?

3 A. I don't know the address.

4 Q. Mr. Benson, as you know and as I mentioned  
5 as I began, I represent Fair Star Resources Limited.  
6 Are you aware that Fair Star Resources Limited obtained  
7 a judgment against AIP and Mr. Robbins for about  
8 \$2.2 million?

9 A. Yes.

10 Q. Are you aware that that judgment was also  
11 for fraud?

12 A. Just based on the internet blogs.

13 Q. The Fair Star Resources that I'll represent  
14 to you involved money from a company, Fair Star  
15 Resources Limited, that was transferred from Fair  
16 Star -- from their company, to another related company,  
17 and that Mr. Robbins and AIP eventually obtained those  
18 funds. I'll just represent that to you.

19 Are you aware of those funds coming to AIP  
20 or Mr. Robbins?

21 A. No.

22 Q. Are you aware of how they were disbursed?

23 A. No.

24 Q. Were you involved with AIP at all beginning  
25 in -- or excuse me, during the period of April to

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1 July 2008?

2 A. Very limited. I think that once a month,  
3 twice a month, I stopped into the office to check in on  
4 Exuma. That's about it.

5 Q. Are you aware -- did you have any knowledge  
6 regarding Fair Star Resources in particular?

7 A. I found out after the fact that there was a  
8 stock loan that had not been paid back and Mark was  
9 scrambling to pay it back. And I found that out  
10 through his attorney, Jeff Jones.

11 Q. Are you aware of any of the persons to whom  
12 money was disbursed using those funds?

13 A. No.

14 Q. Do you know who D&D Aviation is?

15 A. Yes.

16 Q. Who is that?

17 A. They managed the Gulfstream for AIP.

18 Q. They weren't the entity that actually sold  
19 the Gulfstream, but they provided services?

20 A. Pilot services, services, things like that.

21 Q. Do you know a Mr. Cottle?

22 A. Yes.

23 Q. What's his first name?

24 A. Alan.

25 Q. Do you know of his relationship to AIP?

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1           A.     He basically worked on Little Exuma before  
2 I got involved.

3           Q.     I'll represent to you that there was a  
4 transfer of this Fair Star Resources money to an entity  
5 owned by Mr. Cottle. Do you have any reason to  
6 understand why AIP would pay money to Mr. Cottle?

7           A.     No, none at all.

8           Q.     Mr. Benson, I'll named an entity and I just  
9 want to know whether or not you know if AIP owns an  
10 interest in this entity. 1033 QMW, L.L.C.?

11          A.     Never heard of it.

12          Q.     Peninsula Advisors, L.L.C.?

13          A.     Peninsula was never an AIP company, no.

14          Q.     Do you know who owns that entity?

15          A.     Currently I believe it's just Mark, but I  
16 don't know.

17          Q.     AIP Lending, L.L.C.?

18          A.     I've heard of AIP Lending.

19          Q.     Are you aware of who owns it?

20          A.     I am not aware of any other (inaudible)  
21 than AIP Lending, no.

22          Q.     How To Attain This Acquisition Co, L.L.C.  
23 Are you aware of who owns that?

24          A.     Mark Robbins.

25          Q.     Does he own that 100 percent?

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- 1           A.     I believe so, yes.
- 2           Q.     AIP Management, L.L.C. Are you aware of
- 3 who owns that?
- 4           A.     Never heard of that one.
- 5           Q.     AIP Security, L.L.C. Do you know who owns
- 6 that?
- 7           A.     Never heard of that one.
- 8           Q.     AIP/EM Development, L.L.C.
- 9           A.     Never heard of that one.
- 10          Q.     Madwagon.com, L.L.C.?
- 11          A.     Never heard of that one.
- 12          Q.     Mad Tracks Group, L.L.C.?
- 13          A.     Heard of that one through the papers, but
- 14 no, not aware.
- 15          Q.     Mark's BR, L.L.C.?
- 16          A.     No, never heard of that one.
- 17                 MR. MORGAN: How do you spell Mark's?
- 18                 MR. ANDREASON: M-a-r-k-s.
- 19 BY MR. ANDREASON:
- 20          Q.     V Tracks Sports, L.L.C.?
- 21          A.     I do not know.
- 22          Q.     Smart Hedge, L.L.C.?
- 23          A.     I thought Smart Hedge was a Peninsula
- 24 product.
- 25          Q.     So wholly owned by Peninsula Advisors,

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1 L.L.C.?

2 A. That was my last understanding. I do not  
3 know currently.

4 Q. Which you understand is wholly owned by  
5 Mark Robbins?

6 A. Currently.

7 Q. Has that changed in the past year, the  
8 ownership?

9 A. I didn't know Smart Hedge still existed,  
10 so...

11 Q. James-Robbins Development Co, L.L.C.?

12 A. Never heard of that one.

13 Q. Wolf Mountain Real Estate Development,  
14 L.L.C.?

15 A. Mark Robbins.

16 Q. Wholly owned?

17 A. Yes. And he never went anywhere with that  
18 company.

19 Q. Wolf Mountain Resorts, L.L.C.?

20 A. I thought that was a Ken Griswold company,  
21 but, no, I'm not aware of Mark having anything to do  
22 with that.

23 Q. AIP Jets, L.L.C. I think that's listed  
24 here.

25 MR. MORGAN: Yeah, that was listed.

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1 BY MR. ANDREASON:

2 Q. Is that wholly owned by AIP?

3 A. I do not know the ownership structure of  
4 AIP Jets.

5 Q. The entities listed on this schedule,  
6 there's not a breakdown of percentage ownership  
7 interest. Is the understanding that AIP owns a hundred  
8 percent of all of these?

9 A. I do not know. Any -- I was never involved  
10 in anything other than Exuma and The Canyons. I am not  
11 aware of the ownership of AIP in any these entities in  
12 terms of a percentage, no.

13 Q. Or Mark Robbins, either?

14 A. No.

15 Q. White Water Seven Holdings, L.L.C.?

16 A. I'm familiar with that company.

17 Q. Do you know who owns it?

18 A. I do not know the ownership structure.

19 Q. Seven, L.L.C.?

20 A. I believe that's Mark Robbins.

21 Q. Personally, wholly owned?

22 A. (Inaudible response.)

23 Q. Travalian Group, L.L.C.?

24 A. I do not know anything about Travalian  
25 Group.

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- 1 Q. Equanimity Group, L.L.C.?
- 2 A. That's me.
- 3 Q. You own that wholly?
- 4 A. No, Mark Robbins, Kim Haskins, and myself.
- 5 Q. What percentage interest does Mark Robbins
- 6 have?
- 7 A. I believe it was 33, 33, 33. Never went
- 8 anywhere.
- 9 MR. MORGAN: Tell me the name of that
- 10 again.
- 11 THE WITNESS: Equanimity. It's kind of a
- 12 tongue twister.
- 13 BY MR. ANDREASON:
- 14 Q. M3 Enterprises, L.L.C.?
- 15 A. Never heard of it.
- 16 Q. Bellagio, L.L.C.?
- 17 A. I believe that's solely Mark.
- 18 Q. Do you know what assets Bellagio, L.L.C.,
- 19 owns?
- 20 A. No.
- 21 Q. Platinum Properties, L.C.?
- 22 A. Never heard of it.
- 23 Q. Wasatch Cycle, L.C.?
- 24 A. Never heard of it.
- 25 Q. I thought Bellagio was too much, but



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1 (inaudible.)  
2 AIP Belize Club, L.L.C.?  
3 A. Never heard of it.  
4 Q. AIP Capital, L.L.C.?  
5 A. AIP Capital, you said?  
6 Q. Yes.  
7 A. Yes, I've -- I am familiar with AIP  
8 Capital.  
9 Q. Is that owned by AIP?  
10 A. I don't know the ownership structure.  
11 Q. Do you know who its officers or directors  
12 are?  
13 A. (Inaudible response.)  
14 Q. AIP Hedging Consulting Services, L.L.C.?  
15 A. Never heard of it.  
16 Q. I'm skipping through the entities we've  
17 already gone through.  
18 AIP Ventures Lending Fund, L.P.?  
19 A. Never heard of it.  
20 Q. Canvas Asset Management, L.L.C.?  
21 A. I'm familiar with it.  
22 Q. Do you know who owns that?  
23 A. I only know of Mark in it.  
24 Q. Do you know that Mark Robbins owns an  
25 interest in it?

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- 1           A.    It's no longer a functioning company, but  
2    yes, he did.
- 3           Q.    International Capital Group, L.L.C.?
- 4           A.    Never heard of it.
- 5           Q.    Island Resort Development, L.L.C.?
- 6           A.    Yes.
- 7           Q.    I believe this was on the statements and  
8    schedules for AIP; is that correct?
- 9           A.    Yes.
- 10          Q.    Do you know who owns that?
- 11          A.    I know Mark Robbins, I don't know the rest  
12   of the ownership structure.
- 13          Q.    Do you understand that AIP owns an interest  
14   in that, as well?
- 15          A.    Yes.
- 16          Q.    Do you know what that interest is?
- 17          A.    I understand AIP owns AIPRD.
- 18          Q.    This is actually Island Resort Development,  
19   L.L.C., not AIP Resort Development.
- 20          A.    Oh. Oh, I misheard you. I don't know the  
21   structure of Island Resort, no.
- 22          Q.    You don't know the ownership of it either?
- 23          A.    IRD? No.
- 24          Q.    National Equities Group, L.L.C.?
- 25          A.    Never heard of it.

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1 Q. Peninsula Capital Partners, L.L.C.?

2 A. I only know of one Peninsula. Didn't you  
3 mention Peninsula? Or is that a different name?

4 Q. We did already go through Peninsula  
5 Advisors, L.L.C. This is the Peninsula Capital  
6 Partners, L.L.C.

7 A. I think they're one and the same, they just  
8 changed the name.

9 Q. There are a number of entities listed on  
10 the statements and schedules that have the prefix  
11 "T-LINCS." Are you aware of those entities?

12 A. I have heard of T-LINCS. It was before I  
13 got to AIP. I just don't know the ownership structure.

14 Q. Do you know what those entities did as a  
15 method of business?

16 A. No, actually.

17 Q. Do you believe it had to do with the stock  
18 lending business?

19 A. I don't know for sure.

20 Q. There are a number of T-LINCS businesses.  
21 Do you know why a number of those are formed?

22 A. No.

23 Q. Pure Management Seven, L.L.C.?

24 A. I have no clue.

25 Q. Seven Holdings, L.L.C.?

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1 A. Heard of it -- heard Mark, but I have no  
2 clue of the structure.

3 Q. The Robbins Group, L.L.C.?

4 A. Never heard of it.

5 Q. I believe we've already discussed V Tracks  
6 Sports, L.L.C., didn't we?

7 A. Yes.

8 Q. Did you recall the ownership interest of  
9 that?

10 A. No.

11 Q. I believe those are all the questions that  
12 I have.

13 MR. MORGAN: All right. Thank you.

14 MR. BLOTTER: I have a place I have to be  
15 at 1:30, so if we're going to go beyond that, I need  
16 to... Go ahead.

17 MR. MORGAN: Okay. Any other creditors.

18 MR. PETERSON: We're going to get shorter  
19 as we get going. I forgot my binder.

20 MR. MORGAN: Thank God. Thanks for that.

21 MR. PETERSON: I've got a couple questions.

22 MR. MORGAN: Go ahead.

23 MR. PETERSON: Can we come together?

24 MR. MORGAN: Certainly. Please identify  
25 yourselves.

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1 MR. PETERSON: I'm Mike Peterson, Michael  
2 Peterson, I'm listed as a creditor on the list.

3 MR. RASMUSSEN: And I'm Rodney Rasmussen,  
4 also listed as a creditor.

5 MR. MORGAN: Okay.

6 MR. PETERSON: We're going to have --  
7 Rodney is going to ask most of the questions, I'll just  
8 start. Is that all right?

9 MR. RASMUSSEN: But before we start, I'd  
10 like to request -- you say there's a possibility this  
11 will be dismissed or...

12 MR. MORGAN: The local rules provide that  
13 if certain things don't occur timely, that dismissal is  
14 automatic, unless a party in interest objects to that.  
15 It's a methodology to clean up the docket, really.

16 MR. RASMUSSEN: I would object to it. I  
17 think that only benefits one party here. So I think  
18 all the creditors would benefit from having this  
19 continue.

20 MR. MORGAN: All right. Assuming -- if you  
21 would like to leave your addresses at the conclusion of  
22 this meeting, I'll make sure you get notice of that,  
23 and it will give you the procedure you need to follow  
24 to object to that. Again, we may object as well.

25 MR. RASMUSSEN: Okay.

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1 MR. MORGAN: That's just an automatic  
2 minute entry I file at the conclusion of this meeting.

3 MR. RASMUSSEN: Is that based mostly on the  
4 fact that Mark is not here -- Mark Robbins is not here?

5 MR. MORGAN: That, and the fact that the  
6 schedules actually were not filed timely.

7 MR. RASMUSSEN: Oh.

8 MR. MORGAN: Counsel, there's not a new  
9 second order out there, is there?

10 MR. BLOTTER: No, just the one.

11 MR. RASMUSSEN: The other thing is, I --  
12 two of us creditors have not received these schedules.

13 MR. MORGAN: You don't get the schedules,  
14 they're filed with the court.

15 MR. RASMUSSEN: Are they available  
16 publically?

17 MR. MORGAN: Yes, they are.

18 MR. PETERSON: I had a few quick questions.

19 MR. MORGAN: You want to --

20 MR. PETERSON: Yeah.

21 EXAMINATION

22 BY MR. PETERSON:

23 Q. You mentioned that you were at a meeting  
24 down at Pelican Hills and there was a bunch of  
25 attorneys, and you mentioned that Jim Nesland, Jeff

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1 Jones, Mark Robbins, Mark Jensen, and yourself were all  
2 there, plus a bunch of others you didn't know. What  
3 was the address of that meeting?

4 A. Pelican Hills Resort. You just tell the  
5 driver where to take you. I've never seen an --

6 Q. Was it held in a residence, or was it held  
7 in a lobby?

8 A. It was held at the swimming pool.

9 Q. Around the swimming pool? Okay. Great.

10 MR. RASMUSSEN: Do you have business cards  
11 or notes that you made from that meeting with names on  
12 it?

13 THE WITNESS: I was there specifically to  
14 see Jim Nesland.

15 MR. RASMUSSEN: Do you have business cards  
16 or -- that somebody passed you, or notes that you made  
17 of names that you met of people there?

18 THE WITNESS: No.

19 MR. RASMUSSEN: Okay.

20 BY MR. PETERSON:

21 Q. Since you deal primarily with the AIP  
22 Resorts area, that's where you spent most of your time,  
23 are you aware of a proposal that was given to myself  
24 and to Rodney in February that they -- we agreed to  
25 transfer our interests, 15 percent interest, profit

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1 interest, in that AIP Resorts if they were to pay -- if  
2 they were to pay us 302,000 each for that? Are you  
3 aware of that at all?

4 A. No.

5 Q. Okay. So you're not familiar with -- our  
6 understanding was that there was a sale that was being  
7 taken -- taking place, they needed to have that --

8 A. February of this past year?

9 Q. February of '09. Yeah.

10 So you're not familiar with Jeff Jones  
11 sending out that request and holding those interests in  
12 anticipation of the sale?

13 A. No.

14 MR. MORGAN: In which entity?

15 THE WITNESS: AIP Resorts.

16 MR. MORGAN: Go ahead.

17 BY MR. PETERSON:

18 Q. Okay. But you are aware that Jeff Jones  
19 said to you that I no longer have a 15 percent  
20 interest?

21 A. I don't know what your interest was, he  
22 just -- I was told that you were not an owner.

23 Q. And when did he tell you that?

24 A. That was this morning.

25 Q. That was this morning. So are in



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1 communication with Jeff Jones?

2 A. Yes.

3 Q. Okay. As it relates to AIP Resorts, or as  
4 it relates to Mark Robbins and these bankruptcy  
5 proceedings?

6 A. As it relates to AIP Resorts.

7 Q. Okay. I'll ask a question about Brenda.

8 Are you aware of Brenda Hulme, H-u-l-m-e?

9 A. I'm familiar with the name, yes.

10 Q. And what is your knowledge of her?

11 A. She was a stock loan that was owed money.

12 Q. Okay. So your -- she was someone who was  
13 owed money through stock loans?

14 A. I believe so, yes.

15 Q. I don't know what the process would be, but  
16 Brenda Hulme, you would ask the question of who loans  
17 this -- you know, the stock loan was explained to you  
18 before. Brenda Hulme was one who actually was an  
19 investor who put money into -- I think with T-LINCS  
20 entities that was a stock loan segregated account that  
21 was to always have collateralized -- and that money was  
22 going to be used to pay off investors when the stock  
23 first came in, and then they would be repaid when that  
24 stock was sold or liquidated.

25 Brenda Hulme had over \$600,000. As she's a

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1 widow, that money was put in there and told it was  
2 under --

3 A. Is she listed in here?

4 Q. And she is not listed in there, and that's  
5 why I raise that question.

6 A. I've been told she's been paid.

7 Q. You've been told by who that she was paid?

8 A. Mark Robbins.

9 Q. When did he tell you that?

10 A. Just a couple months ago.

11 Q. Okay. That would be wonderful.

12 A. That's all I know.

13 Q. Okay. So -- okay, he told you she'd been  
14 paid.

15 MR. MORGAN: Who did he say paid her?

16 THE WITNESS: I don't know the details, I  
17 just knew that it was an outstanding debt and I was  
18 told she was paid.

19 MR. MORGAN: Was it a debt of the debtor,  
20 AIP?

21 THE WITNESS: Yes.

22 BY MR. PETERSON:

23 Q. AIP -- is it Lending? It was one of those  
24 AIP?

25 A. T-LINCS.

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1 Q. One of the T-LINCS. Was the one. It was a  
2 collateralized loan, is my understanding. And she's --  
3 okay. That's all I have. I may jump on with you.

4 EXAMINATION

5 BY MR. RASMUSSEN:

6 Q. Was -- this is regarding The Canyons. Was  
7 The Canyons transaction an AIP transaction?

8 A. No.

9 Q. Did Mark and Jack dispute -- do you know  
10 who Jack Bistricher is?

11 A. I know Jack.

12 Q. He's an owner of Talisker?

13 A. He's the only owner of Talisker.

14 Q. And Talisker is a counter party on The  
15 Canyons? He was the other side in The Canyons  
16 negotiations, in The Canyons deal.

17 A. He is the person that purchased the  
18 operations of American Ski Company to run The Canyons --

19 Q. And he paid Mark for that?

20 A. -- and has the lease of all the land.

21 Q. Yeah. And Mark was paid -- how much was he  
22 paid for that?

23 A. Fifteen million so far.

24 Q. And how much does he still owe Mark?

25 A. I don't know the details of the personal

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1 contract between he and Mark. I believe there's  
2 another 15 million and that ten percent equity share.

3 Q. And is that -- is there a document about  
4 that 10 percent equity share and the payment -- the  
5 extra payment?

6 A. I don't know the details of the document.  
7 I've seen it in the past.

8 Q. Were you --

9 A. I don't remember.

10 Q. Were you in some of the negotiations --  
11 were you in any of The Canyons negotiations --  
12 involved?

13 A. Yes.

14 Q. Was Exuma ever -- were there any --

15 A. No.

16 Q. -- ties or negotiations related to Exuma  
17 and The Canyons, combined?

18 A. Not at all. Let me rephrase. I apologize.

19 To put the deal together, no. Never.

20 Since that point, I mean, occasionally there's been  
21 discussion from Jack of, "Hey, if you walk away from  
22 Exuma, I'll give you \$2 million." Stuff like that.

23 John thinks he owns -- has the upper hand and has no  
24 intentions of paying Mark the balance of the money  
25 that's owed to Mark. He has a representation for doing

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1 business this way, and he'd love to steal Exuma for  
2 pennies on the dollar. He's always thought Mark would  
3 be desperate enough to do that. Mark never was  
4 desperate enough to do that.

5 Q. But what is Jack's company that owns Exuma?

6 A. Talisker -- no, it's owned under Hamby.

7 Sorry.

8 Q. Hamby. So Jack -- what's his last name?

9 A. Bistricer, B-i-s-c-t-r-i-c-e-r.

10 Q. Bistricer, B-i-s-t-r-i-c-e-r. So Jack  
11 Bistricer is the owner of Hamby, which has ownership in  
12 -- or claims to have ownership in Exuma; and is also  
13 the owner of Talisker, which was in negotiations on The  
14 Canyons. Okay.

15 Q. Would you put any value -- is there a value  
16 you'd put on Mark's interest in The Canyons?

17 A. No, not anymore.

18 Q. Because of the legal wranglings or...

19 A. What he -- he gave up his contract that he  
20 had with Wolf Mountain, and I believe that that had the  
21 majority of value between him and Talisker that was  
22 left. Now there may be legal claims above and beyond  
23 that between he and Jack, but as far as the actual  
24 development, I don't believe there's any value left.

25 Q. So the only claim left on that deal would

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1 be the money that Jack -- that Talisker owes Mark. If  
2 there's any value. There's no ownership value?

3 A. Well, part of it was tied to closing Wolf  
4 Mountain.

5 Q. Okay. Have you ever been in a meeting  
6 where Jeff Jones expressed interest in ownership in any  
7 AIP entity or anything that Mark was involved in  
8 related to AIP?

9 A. No.

10 MR. PETERSON: What was your understanding  
11 of his role in the meetings that you were in down in  
12 Pelican Hills?

13 THE WITNESS: He's just been Mark's  
14 attorney for -- since I've known Mark, so my  
15 understanding is he would be there to support Mark.

16 MR. PETERSON: Okay.

17 BY MR. RASMUSSEN:

18 Q. Do you know why he's not representing Mark  
19 on the bankruptcy?

20 A. He's a creditor, he's owed money, and I  
21 think right now he's holding off any future work with  
22 Mark until he's paid. But I don't know.

23 Q. All right.

24 FURTHER EXAMINATION

25 BY MR. PETERSON: