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 IN THE UNITED STATES BANKRUPTCY COURT
 FOR THE NORTHERN DISTRICT OF ILLINOIS
 EASTERN DIVISION

CASE NAME: A&O Bonded Life Assets, LLC CASE NO. 09-32679

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS¹

For Month Ending October 31, 2009

BEGINNING BALANCE IN ALL ACCOUNTS	\$	0
RECEIPTS:		
1. Receipts from operations	\$	0
2. Other Receipts	\$	75,000
DISBURSEMENTS:		
3. Net payroll:		
a. Officers	\$	0
b. Others	\$	0
4. Taxes		
a. Federal Income Taxes	\$	0
b. FICA withholdings	\$	0
c. Employee's withholdings	\$	0
d. Employer's FICA	\$	0
e. Federal Unemployment Taxes	\$	0
f. State Income Tax	\$	0
g. State Employee withholdings	\$	0
h. All other state taxes	\$	0
5. Necessary expenses:		
a. Rent or mortgage payments(s)	\$	0
b. Utilities	\$	0
c. Insurance	\$	0
d. Merchandise bought for manufacture or sale	\$	0
e. Other necessary expenses (specify)	\$	0
_____	\$	0
_____	\$	0
TOTAL DISBURSEMENTS	\$	0
NET RECEIPTS (DISBURSEMENTS) FOR THE CURRENT PERIOD	\$	75,000
ENDING BALANCE IN <u>Bank of America, Trustee account</u>	\$	75,000
(Name of Bank)		
ENDING BALANCE IN ALL ACCOUNTS	\$	75,000

¹ The Trustee has maintained a single bank account for the Debtor's estate and the following six jointly administered and affiliated debtors: Life Fund 5.1, LLC; Life Fund 5.2, LLC; Houston Tanglewood Partners, LLC; A&O Resource Management, Ltd.; A&O Life Fund, LLC; and A&O Bonded Life Settlements, LLC (collectively, the "Debtors". The receipts identified in this report cannot be attributable to any one of the Debtors' estates; thus, the Trustee has prepared an identical report for each of the Debtors' estates and only received a total of \$75,000 during the month of October, 2009.

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RECEIPTS LISTING

For Month Ending October 31, 2009

Bank: Bank of America (TX1-492-08-16)
 Location: 901 Main Street, 8th Floor, Dallas, TX 75202-3714
 Account Name: Patrick M. Collins, Trustee for Life Fund 5.1 LLC, et al. (Jointly Adm.)
 Account No.: xxx xxx 2450

DATE RECEIVED	DESCRIPTION	AMOUNT
October 29, 2009	Loan against cash value of TransAmerica Life Insurance Co. Policy No. xxxxx812	\$ 75,000

TOTAL: \$ 75,000

Receipts may be identified by major categories. It is not necessary to list each transaction separately by name of customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month.

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DISBURSEMENT LISTING

FOR MONTH ENDING October 31, 2009

Bank: Bank of America (TX1-492-08-16)

Location: 901 Main Street, 8th Floor, Dallas, TX 75202-3714

Account Name: Patrick M. Collins, Trustee for Life Fund 5.1 LLC, et al. (Jointly Adm.)

Account No.: xxx xxx 2450

<u>DATE DISBURSED</u>	<u>CHECK NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
No Disbursements			0

TOTAL: 0

You must create a separate list for each bank account from which disbursements were made during the month.

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FOR MONTH ENDING October 31, 2009

STATEMENT OF INVENTORY

Beginning inventory	\$ <u>0</u>
Add: purchases	\$ <u>0</u>
Less: goods sold (cost basis)	\$ <u>0</u>
Ending inventory	\$ <u>0</u>

PAYROLL INFORMATION STATEMENT

Gross payroll for this period	\$ <u>0</u>
Payroll taxes due but unpaid	\$ <u>0</u>

STATUS OF PAYMENTS TO SECURED CREDITORS AND LESSORS

Number of Creditor/ <u>Lessor</u>	Date regular payment <u>is due</u>	Amount of Regular <u>Payment</u>	Number of Payments <u>Delinquent*</u>	Amount of Payments <u>Delinquent*</u>
None				

* Include only post-petition payments.

CASE NAME: A&O Bonded Life Assets, LLC CASE NO. 09-32679

FOR MONTH ENDING October 31, 2009

STATEMENT OF AGED RECEIVABLES

ACCOUNTS RECEIVABLE:

Beginning of month balance	\$ <u>0</u>
Add: sales on account	\$ <u>0</u>
Less: collections	\$ <u>0</u>
End of month balance	\$ <u>0</u>

<u>0-30</u> <u>Days</u>	<u>31-60</u> <u>Days</u>	<u>61-90</u> <u>Days</u>	<u>Over 90</u> <u>Days</u>	<u>End of Month</u> <u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

STATEMENT OF ACCOUNTS PAYABLE (POST-PETITION)

Beginning of month balance	\$ <u>0</u>
Add: credit extended	\$ <u>0</u>
Less: payments of account	\$ <u>0</u>
End of month balance	\$ <u>0</u>

<u>0-30</u> <u>Days</u>	<u>31-60</u> <u>Days</u>	<u>61-90</u> <u>Days</u>	<u>Over 90</u> <u>Days</u>	<u>End of Month</u> <u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

ITEMIZE ALL POST-PETITION PAYABLES OVER 30 DAYS OLD ON A SEPARATE SCHEDULE AND FILE WITH THIS REPORT

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FOR MONTH ENDING October 31, 2009

TAX QUESTIONNAIRE

Debtors in possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition on an as due basis. Please indicate whether the following post petition taxes or withholdings have been paid currently.

- | | | | |
|----|------------------------------|---------|--------|
| 1. | Federal Income Taxes | Yes () | No (X) |
| 2. | FICA withholdings | Yes () | No (X) |
| 3. | Employee's withholdings | Yes () | No (X) |
| 4. | Employer's FICA | Yes () | No (X) |
| 5. | Federal Unemployment Taxes | Yes () | No (X) |
| 6. | State Income Tax | Yes () | No (X) |
| 7. | State Employee with holdings | Yes () | No (X) |
| 8. | All other state taxes | Yes () | No (X) |

If any of the above have not been paid, state below the tax not paid, the amounts past due and the date of last payment.

No taxes are owed

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DECLARATION UNDER PENALTY OF PERJURY

I, Brian A. Audette, acting as the duly authorized agent for the Debtor in Possession (Trustee) declare under penalty of perjury under the laws of the United States that I have read and I certify that the figures, statements, disbursement itemizations, and account balances as listed in this Monthly Report of the Debtor are true and correct as of the date of this report to the best of my knowledge, information and belief.

/s/ Brian A. Audette
For the Debtor in Possession (Trustee)

Printed Name: Brian A. Audette

Title: Counsel to Patrick M. Collins, Trustee for
the Debtor's Estate