

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:

LIFE FUND, 5.1, LLC, et al.

Debtor.

Chapter 11

Case No. 09-32672
(Jointly Administered)

Hon. A. Benjamin Goldgar

**JOINDER OF THE TEXAS STATE SECURITIES BOARD
TO PREVIOUSLY-FILED OBJECTION TO TRUSTEE ELECTION**

The Texas State Securities Board (“TSSB”) joins in the objection filed by the United States Trustee (“UST”), complaining of the trustee election conducted on November 13, 2009, as follows:

1. The TSSB is charged under Texas law with enforcing the state’s securities laws, as set out in the Texas State Securities Act (“Securities Act”) and the rules promulgated in connection with the Securities Act. These powers and duties include, but are not limited to, seeking injunctive relief concerning securities law violations as well as protecting investors who have been or may be harmed by conduct in violation of the securities laws.

2. As a party-in-interest in these jointly administered proceedings, the TSSB believes that the role of the chapter 11 trustee in these cases is of paramount importance. The TSSB thus shares the concerns expressed in the UST’s objection to the propriety of the proxy solicitations and, thus, the validity and legitimacy of the trustee election which took place in November 2009.

3. For these reasons, the TSSB joins in the UST’s previously-filed objection to the trustee election and asks this Court to determine that no trustee has been properly elected to replace the current chapter 11 trustee presently serving the estates and its creditors.

Respectfully submitted,

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ATTORNEYS FOR THE TEXAS STATE SECURITIES
BOARD

CERTIFICATE OF SERVICE

I hereby certify that on the December 3, 2009, a true and correct copy of the foregoing was served on all those parties below either via CM/ECF or via U. S. Mail First Class, postage prepaid, as noted.

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