

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In Re:	)	Chapter 11
	)	
LIFE FUND 5.1, LLC.,	)	Case No. 09 B 32672
	)	Jointly Administered
	)	
Debtor.	)	Judge A. Benjamin Goldgar
	)	Trial: January 13, 2010 at 1:30 p.m.

**OBJECTION OF UNITED STATES TRUSTEE TO GROUP  
OF INVESTORS' WITNESS LIST AND EXHIBIT LIST**

NOW COMES WILLIAM T. NEARY, the United States Trustee for the Northern District of Illinois, by his attorney, Richard C. Friedman, and as his Objection to the Witness List and Exhibit List filed by the Group of Investors states to the Court as follows:

1. The Final Pretrial Order requires that each party identify each witness the party intends to call at the hearing and provide "a brief description of the subject matter of the witness's testimony." The Group of Investors has not given such descriptions for their witnesses. Furthermore, as to the undersigned attorney for the United States Department of Justice, the Group of Investors has failed to comply with 28 C.F.R. § 16.23(c).

2. The Group of Investors' Exhibit List 1-134 are individuals without further elaboration. Review of the Exhibit binder, however, discloses that 1-134 are affidavits of the identified individuals. Each affidavit is inadmissible hearsay pursuant to Rule 802 of the Federal Rules of Evidence. In addition to the hearsay objection, each affidavit is irrelevant and, therefore, inadmissible pursuant Rule 402 of the Federal Rules of Evidence. This is because the written

proxy materials must stand on their own and defects therein cannot be cured by recollections of alleged conversations (anymore than an inadequate disclosure statement in a Chapter 11 case could be cured by oral representations made by a proponent to voters on the plan).

3. Based upon the above, the Group of Investors' should be barred from calling the witnesses they have identified, and 1-134 of their Exhibit List should not be admitted into evidence.

RESPECTFULLY SUBMITTED:

WILLIAM T. NEARY  
UNITED STATES TRUSTEE

DATED: January 11, 2010

BY: /s/ Richard C. Friedman  
Richard C. Friedman  
OFFICE OF THE U.S. TRUSTEE  
219 South Dearborn Street  
Room 873  
Chicago, Illinois 60604  
(312) 886-3320

**CERTIFICATE OF SERVICE**

I, Richard C. Friedman, an attorney, state that pursuant to Local Rule 9013-3(D) the above **OBJECTION OF UNITED STATES TRUSTEE TO GROUP OF INVESTORS' WITNESS LIST AND EXHIBIT LIST** was filed on January 11, 2010, and served on all parties identified as Registrants on the service list below through the Court's Electronic Notice for Registrants and, as to all other parties on the service list below, I caused a copy to be sent via First Class Mail to the address(es) indicated on January 11, 2010.

/s/ Richard C. Friedman

**SERVICE LIST  
LIFE FUND 5.1, LLC  
09-32672**

**Registrants Served Through the Court's Electronic Notice for Registrants:**

**Patrick M Collins**

Perkins Coie LLP  
131 S. Dearborn  
Chicago, IL 60603  
312-324-8400  
pcollins@perkinscoie.com

**Brian A. Audette**

Perkins Coie LLP  
131 South Dearborn, Suite 1700  
Chicago, IL 60603  
baudette@perkinscoie.com

**David Audley**

Chapman and Cutler LLP  
111 W. Monroe St.  
Chicago, IL 60603  
audley@chapman.com

**Michael M. Eidelman**

Vedder Price  
222 N. LaSalle Street, Suite 2600  
Chicago, IL 60601  
meidelman@vedderprice.com

**Deborah J. Fritsche**

Johnson, Trent, West & Taylor, LLP  
919 Milam, Suite 1700  
Houston, TX 77002  
dfritsche@johnsontrent.com

**Arlene N Gelman**

Vedder Price P.C.  
222 North LaSalle Street, 26th Floor  
Chicago, IL 60601  
agelman@vedderprice.com

**Michael L. Gesas**

Arnstein & Lehr, LLP  
120 South Riverside Plaza, 1200  
Chicago, IL 60606-3910  
mlgesas@arnstein.com

**Brian M. Graham**

SmithAmundsen LLC  
150 N. Michigan Ave.  
Chicago, IL 60601  
bgraham@salawus.com

**Lori A Hood**

Johnson, Trent, West & Taylor, LLP  
919 Milam, Suite 1700  
Houston, TX 77002  
lhood@johnsontrent.com

**Bryan E. Minier**

Smith Amundsen LLC  
150 N. Michigan, Suite 3300  
Chicago, IL 60613  
bminier@salawus.com

**David M. Neff**

Perkins Coie LLP  
131 South Dearborn, Suite 1700  
Chicago, IL 60603  
dneff@perkinscoie.com

**Miriam R. Stein**

Arnstein & Lehr LLP  
120 South Riverside Plaza, Suite 1200  
Chicago, IL 60606  
mrstein@arnstein.com

**Parties Served via First Class Mail:**

**Life Fund 5.1, LLC**  
203 N. LaSalle Street, Suite 2100  
Chicago, IL 60603

**Deana F Tillostson**  
711 Louisiana St, Suite 2300  
Houston, TX 77002

**Edith Stuart Phillips**  
Office of the Texas Attorney General  
Bankruptcy & Collection Division  
PO Box 12548  
Austin, TX 78711

**Jeff J. Marwil**  
Proskauer Rose LLP  
70 W. Madison St., Suite 3800  
Chicago, IL 60602-4342

Stephen G. Scott  
327 Pidgeon Bay Road  
Summetville, SC 29483-3416

Donald F. Bouchard  
2527 North Brighton Place  
Arlington Heights, IL 60004

Rita Gray  
15702 Hickory Lane  
Oak Forest, IL 60452

Jack McWhirter  
5453 Central Avenue  
Portage, IN 46368

James P. Casey  
403 South Orchard Drive  
Park Forest, IL 60466

Florence L. Becker  
620 Carlisle Avenue  
Deerfield, IL 60015

Shela Davies  
936 West Madison  
Chicago, IL 60607

Donna E. Becker  
639 De Tamble Avenue  
Highland Park, IL 60035

William Wagner  
22 W. 107 Irving Park Road  
Medinah, IL 60157

Ronald Householder  
1824 Laine Landing  
League City, TX 77573

Judy Johnson  
2821 Briarwood Drive  
Arlington Heights, IL 60005

Dan Graham  
Funkhouser Vegosen Liebman & Dunn Ltd.  
55 West Monroe Street, Suite 2300  
Chicago, IL 60603

Harry & Adela Parlette  
c/o Gordon G. Gouveia  
Shaw Gussis, et al.  
321 North Clark Street, Suite 800  
Chicago, IL 60654

Martha C. Sappington  
P.O. Box 343  
Lake Geneva, WI 53147

Cleaster Lawrence  
c/o Calvin Jones Jr.  
4222 Bonniebank Road, Suite 305  
Richmond, VA 23234

Hal Morris  
Assistant Attorney General  
Office of the Texas Attorney General  
Bankruptcy & Collections Division  
P.O. Box 12548 MC-008  
Austin, TX 78711-2548

Southside Rappahannock Assoc.  
Fred Holmes  
c/o Calvin Jones Jr.  
4222 Bonniebank Road, Suite 305  
Richmond, VA 23234

Sharon Rosito  
2614 Clinton  
Berwyn, IL 60402

Jan Arden  
381 Tratebas Road  
Valparaiso, IN 46883