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201 S. Main Street, Ste. 275
Salt Lake City, UT 84111
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Email: sean@ruddfirm.com

Attorney for Lone Peak Valuation Group

RECEIVED
MAR 09 2015
DIV. OF OIL, GAS & MINING

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

In re: **MINERAL RESOURCES INTERNATIONAL, INC.** Debtors.	Case No. 13-30606 Chapter 11 Filed Electronically Judge: R. Kimball Mosier

SECOND AND FINAL APPLICATION OF CHAPTER 11 DEBTOR'S ACCOUNTANTS FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES

The Application of Lone Peak Valuation Group ("Applicant") for allowance and payment of compensation and reimbursement of expenses, for professional services rendered, respectfully represents:

1. That pursuant to Court Order, Applicant is a valuation accountant for the Debtor in the above named case and makes this second and final application for allowance of compensation for professional services.

2. The professional services rendered by Applicant as valuation accountant includes analysis of Debtor's business revenues, liquidation analysis, and valuation of Debtor's business.

3. This fee application is in connection with services rendered and costs advanced for the benefit of the Debtor. Applicant has received prior compensation in this case in the amount of $13,848.72.

4. In accordance with 11 USC § 330(a), attached hereto and incorporated herein by reference, is a detailed itemization of the actual, necessary services rendered by the applicant as accountant for the Debtor in this case, showing the nature of the service and amount of time expended. The employment of the Applicant on behalf of the Debtor in this case has required the Applicant to devote considerable time, attention, and effort to the accounting of the Debtor's business, all of which have benefitted the creditors and interested parties of the estate. The compensation sought is not inconsistent with that awarded in other cases of similar size and importance.

5. The normal hourly rate of the Applicant's officers, accountants, and staff members who have worked on this case are set forth on the attached schedules. Additionally, an itemization of services performed, time expended, and costs incurred are set forth on said schedules. A second invoice of $1,693.72 was billed for the work completed. Therefore, the sum of $1,693.72 is reasonable compensation for the services performed.

WHEREFORE, the Applicant prays that an allowance be made of $1,693.72 for accountant's fees and expenses from the monies on deposit in account of the above named estate as an actual cost of Chapter 11 administration and for such further relief as the Court deems just and equitable in the premises.

DATED this 6th day of March 2015.

As to factual representations:

LONE PEAK VALUATION GROUP

DATED this 6th day of March 2015.

As to legal representations:

/s/ Sean Wood
Sean Wood
Attorney for the Debtor

CERTIFICATE OF SERVICE

I hereby certify that on March 6, 2015 I caused a copy of the foregoing SECOND AND FINAL APPLICATION OF CHAPTER 11 DEBTOR'S ACCOUNTANTS FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES to be sent to the 20 largest unsecured creditors via First-Class mail, and the following via ECF notice:

US Trustee's Office Laurie Cayton	via ECF
Don Dalton Dalton and Kelley PLC Counsel for Creditors	via ECF
20 Largest Unsecured Creditors	via First-Class Mail

/s/ Sean Wood
Sean Wood
Attorney for Debtor

EXHIBIT A

LONEPEAK
VALUATION GROUP
36 SOUTH STATE STREET, SUITE 500
SALT LAKE CITY, UTAH 84111
(801) 708-7700 ◦ Fax (801) 708-7701 ◦
WWW.LONEPEAKVALUATION.COM

INVOICE

PRIVILEGED & CONFIDENTIAL

Federal ID No. 26-2104291

Bruce Anderson
President - Mineral Resources
International, Inc.
1990 W. 3300 S.
Ogden, UT 84401

Invoice Date: 07/01/2014
Invoice No. 4950
Page No. 1

Account No. 897.000
RE: MRI Valuation

Fees

			Rate	Hours	
03/26/2014					
	JSP	Conference call with client and counsel.	220.00	0.20	44.00
	BRE	Conference call with Debtor and Debtor's counsel to discuss engagement task priority.	245.00	0.20	49.00
04/01/2014					
	JSP	Call with counsel.	220.00	0.10	22.00
04/02/2014					
	BRE	Participate in initial meeting with company representatives (2.2). Half of travel time to and from client offices (.7).	245.00	2.90	710.50
	JSP	Initial meeting with company representatives (2.2). Half of travel time to and from client offices (.7).	220.00	2.90	638.00
04/03/2014					
	BRE	Prepare document request list.	245.00	0.20	49.00
04/07/2014					
	YWA	Forecast Revenue - Calculated revenues associated with projections.	170.00	0.80	136.00
	JSP	Internal discussions regarding valuation analysis (.5). Call with B. Anderson (.1).	220.00	0.60	132.00
04/08/2014					
	YWA	Forecast Revenue - Calculated revenues associated with projections.	170.00	3.40	578.00
	YWA	Cost of Capital - Analyze and quantify the Company's cost of capital.	170.00	0.60	102.00
	BRE	File Review - Review electronic and/or paper documents produced in the project	245.00	0.60	147.00
04/09/2014					
	YWA	Forecast Revenue - Calculated revenues associated with			

To ensure proper credit, please include account number and statement date on remittance checks. Thank you.

			Rate	Hours	
		projections.	170.00	2.90	493.00
04/10/2014					
	YWA	Model Edits - Created, developed, and/or edited financial model and associated spreadsheets.	170.00	4.10	697.00
04/11/2014					
	YWA	Model Edits - Created, developed, and/or edited financial model and associated spreadsheets.	170.00	1.30	221.00
	BRE	Meeting with Roger and Jeff to discuss alternative calculations of intangible assets.	245.00	1.10	269.50
	JSP	Internal discussion regarding valuation methodology.	220.00	1.10	242.00
	RSM	Internal Conference - Conference with Lone Peak personnel to discuss the engagement and/or coordinate future work activities.	290.00	1.10	319.00
04/14/2014					
	YWA	Model Edits - Created, developed, and/or edited financial model and associated spreadsheets.	170.00	3.40	578.00
04/15/2014					
	JSP	Conference call with client (1.8). Internal discussions regarding the same (.3).	220.00	2.10	462.00
04/16/2014					
	JSP	Internal discussions with B. Reynolds to discuss valuation methodology.	220.00	1.30	286.00
04/17/2014					
	YWA	Model Edits - Created, developed, and/or edited financial model and associated spreadsheets.	170.00	1.20	204.00
04/18/2014					
	BRE	Format and prepare schedule of Liquidation Analysis.	245.00	2.30	563.50
04/22/2014					
	YWA	Internal Conference - Conference with Lone Peak personnel to discuss the engagement and/or coordinate future work activities.	170.00	0.60	102.00
	CWA	Research/Data Gathering - Research industry or for technical guidance	130.00	0.90	117.00
	BRE	Technical Research	245.00	1.70	416.50
	JSP	Review comparable royalty agreements for relief from royalty analysis.	220.00	0.80	176.00
04/23/2014					
	YWA	PPA - Valuation of separable intangible assets	170.00	5.40	918.00
	BRE	Draft report language.	245.00	2.20	539.00
	JSP	Review draft schedules.	220.00	1.30	286.00
04/24/2014					
	YWA	Model Edits - Created, developed, and/or edited financial			

			Rate	Hours	
		model and associated spreadsheets.	170.00	1.60	272.00
	BRE	File Review - Review electronic and/or paper documents produced in the project	245.00	0.90	220.50
04/25/2014					
	BRE	Call with Client to discuss Liquidation Balance Sheet	245.00	0.30	73.50
04/27/2014					
	JSP	Review updated draft of intangible asset valuation.	220.00	0.70	154.00
04/28/2014					
	YWA	Cost of Capital - Analyze and quantify the Company's cost of capital.	170.00	1.20	204.00
	BRE	Meeting with/ Client (2.9). Half of travel time (.9)	245.00	3.80	931.00
	JSP	Meet with client at client site (3.8). Half of travel time (.9). Work on valuation analysis and report (1.1)	220.00	5.80	1,276.00
04/29/2014					
	BRE	Review North Shore Financial statements and inventory accounts.	245.00	1.20	294.00
04/30/2014					
	JSP	Work on valuation analysis.	220.00	1.20	264.00
	BRE	Finalize draft and send to client.	245.00	1.60	392.00
05/01/2014					
	YWA	Model Edits - Created, developed, and/or edited financial model and associated spreadsheets.	170.00	1.20	204.00
05/19/2014					
	JSP	Correspondence with client.	220.00	0.10	22.00
05/28/2014					
	JSP	Call with counsel and B. Reynolds.	220.00	0.20	44.00
	BRE	Call with counsel and J. Pickett.	245.00	0.20	49.00
06/20/2014					
	BRE	File Review - Review electronic and/or paper documents produced in the project	245.00	0.25	61.25
06/25/2014					
	JSP	Call with counsel.	220.00	0.25	55.00
06/27/2014					
	BRE	File Review - Review electronic and/or paper documents produced in the project	245.00	0.50	122.50
		Courtesy Discount			-2,827.15
		For Current Services Rendered		68.30	11,308.60

Bruce Anderson
Account No. 897.000
RE: MRI Valuation

Invoice Date: 07/01/2014
Invoice No. 4950
Page No. 4

Hours - Summary

Timekeeper	Hours	Total
Burk Reynolds, Consultant	19.95	$4,887.75
Roger Smith, Principal	1.10	319.00
Yongsheng Wang, Senior Associate	27.70	4,709.00
Jeff Pickett, Principal	18.65	4,103.00
Carson Ward, Associate	0.90	117.00

Expenses

04/02/2014	Mileage fee.	42.56
04/23/2014	Publication costs - ktMINE	300.00
04/28/2014	Mileage fee.	42.56
	Total Expenses	385.12
	Total Current Work	11,693.72
	Balance Due	$11,693.72

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INVOICE

PRIVILEGED & CONFIDENTIAL

Federal ID No. 26-2104291

Bruce Anderson
President - Mineral Resources
International, Inc.
1990 W. 3300 S.
Ogden, UT 84401

Invoice Date: 09/02/2014
Invoice No. 5148
Page No. 1

Account No. 897.000
RE: MRI Valuation

Fees

			Rate	Hours	
08/20/2014	JSP	Call with counsel. Internal discussions regarding the same.	220.00	0.50	110.00
08/22/2014	JSP	Review prior analysis.	220.00	0.25	55.00
08/25/2014	BRE	Review analysis and supporting documentation in preparation for testimony at Confirmation Hearing.	245.00	2.50	612.50
	JSP	Assist in hearing preparation.	220.00	0.25	55.00
08/26/2014	BRE	Prepare for and Attend bankruptcy hearing.	245.00	4.50	1,102.50
	JSP	Meetings with B. Reynolds to assist in hearing preparation.	220.00	1.00	220.00
		For Current Services Rendered		9.00	2,155.00

Hours - Summary

Timekeeper	Hours	Total
Burk Reynolds, Consultant	7.00	$1,715.00
Jeff Pickett, Principal	2.00	440.00

Total Current Work	2,155.00
Previous Balance	$11,693.72
Balance Due	$13,848.72

To ensure proper credit, please include account number and statement date on remittance checks. Thank you.

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1990 W. 3300 S.
Ogden, UT 84401

Invoice Date: 12/01/2014
Invoice No. 5700
Page No. 1

Account No. 897.000
RE: MRI Valuation

Fees

			Rate	Hours	
11/11/2014	JSP	Call with counsel (.2). Review liquidation analysis (.5). Internal discussions regarding the same (.4).	220.00	1.10	242.00
11/12/2014	JSP	Call with counsel (.1). Review documents provided by counsel (.2). Meeting with counsel (.6). Prepare for hearing (1.4). Internal discussions regarding the same (.4).	220.00	2.70	594.00
11/13/2014	JSP	Prepare for hearing (1.1). Attend hearing and testify (1.7).	220.00	2.80	616.00
		For Current Services Rendered		6.60	1,452.00

Hours - Summary

Timekeeper	Hours	Total
Jeff Pickett, Principal	6.60	$1,452.00

Total Current Work	1,452.00
Previous Balance	$13,848.72
Balance Due	$15,300.72

Aged Due Amounts

0-30	31-60	61-90	91-120	121-180	181+
1,452.00	0.00	2,155.00	0.00	11,693.72	0.00

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Sean M. Wood, Esq. (14848)
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Email: sean@ruddfirm.com

Attorneys for Debtor

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

In re: **MINERAL RESOURCES INTERNATIONAL, INC.** Debtors.	Case No. 13-30606 Chapter 11 Filed Electronically Judge: R. Kimball Mosier

NOTICE AND OPPORTUNITY FOR HEARING ON MOTION FOR SECOND AND FINAL APPLICATION OF CHAPTER 11 DEBTOR'S ACCOUNTANTS FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES

(Objection Deadline: March 26, 2015)

PLEASE TAKE NOTICE that Mineral Resources International, Inc. (hereinafter referred to as "Debtor") has filed with the United States Bankruptcy Court for the District of Utah, a Motion for the Second and Final Application of Chapter 11 Debtor's Accountants for Allowance of Compensation and Reimbursement of Expenses.

YOUR RIGHTS MAY BE AFFECTED. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.

The Debtor is seeking to have the Court approve the compensation of the Debtor's Accountants, Lone Peak Valuation Group.

NO HEARING WILL BE CONDUCTED ON THE MOTION UNLESS A WRITTEN OBJECTION IS FILED WITH THE CLERK OF THE COURT ON OR BEFORE THE OBJECTION DEADLINE SET FORTH BELOW.

If you do not want the Court to grant the Motion, then you or your attorney must:

(1) on or before March 26, 2015 file with the Bankruptcy Court a written Objection and Request for Hearing, explaining your position, at:

United States Bankruptcy Court
350 South Main Street, Room 369
Salt Lake City, UT 84101

If you mail your objection to the Bankruptcy Court for filing you must mail it early enough so that the Court will receive it on or before March 26, 2015. You must also mail a copy to the undersigned counsel at:

Sean Wood
THE RUDD FIRM, PC
201 S. Main, Ste. 275
Salt Lake City, UT 84111

(2) attend a hearing on March 31, 2015 at 3:00 PM in Courtroom 369, United States Bankruptcy Court, 350 S Main, Salt Lake City, UT 84104. **There will be no further notice of the hearing** and failure to attend the hearing will be deemed a waiver of your objection.

If you or your attorney do not take these steps, the Bankruptcy Court may decide that you do not oppose granting of the Motion and may enter an order granting the relief. In the absence of a timely filed objection, the undersigned counsel may and will ask the Court to enter an order granting the Motion without hearing.

Dated this 6th day of March, 2015.

/s/ Sean Wood
Sean Wood
THE RUDD FIRM, PC
Attorneys for Debtor

CERTIFICATE OF SERVICE

I hereby certify that March 6, 2015 I caused a copy of the foregoing Notice of Hearing to be sent to the 20 largest unsecured creditors via First-Class mail, and the following via ECF notice:

US Trustee's Office Laurie Cayton	via ECF
Don Dalton Dalton and Kelley PLC Counsel for Creditors	via ECF
20 Largest Unsecured Creditors	via First-Class Mail

/s/ Sean Wood
Sean Wood
Attorney for Debtor

Advantage Rental Equipment
3115 South 1900 West
Ogden, UT 84401

Berlin Packaging
PO Box 95584
Chicago, IL 60694-5584

Bi Nutraceuticals
2550 El Presidio St
Long Beach, CA 90810-1193

Biotrace Limited
Auckland 1061
New Zealand

David G. Jensen
1191 Valhalla Drive
Clearfield, UT 84015

David Hulme
513 E 1700 N
Ogden, UT 84414

Energy Tools International LLS
59875 Onaga Trail
Joshua Tree, CA 92252

Islamic Food & Nutrition Council of Amer
777 Busse Highway
Park Ridge, IL 60068

Kent L. Phillips
PO Box 455
Kaysville, UT 84037

Lisa Richards C/O Don L. Buehner
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Matthew T. Anderson
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Ogden, UT 84401

Miller Guymon, P.C.
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Salt Lake City, UT 84111

Rocky Mountain Power
1033 NE 6th Avenue
Portland, OR 97256-0001

Salt Lake Minerals, LLC
3155 North Highway 89
Ogden, UT 84404

Schenk Family Limited Partnership
1000 West Lake Samish
Bellingham, WA 98226

Smith & Edwards Co., Inc.
3936 North Highway 126
Ogden, UT 84404

Spectra Graphics, Inc.
14701 W. 106th Street
Lenexa, KS 66215

State of Utah: Dept. Natl. Res.
PO Box 145801
Salt Lake City, UT 84114-5801

Thorpe North and Western
8180 S 700 E
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Sandy, UT 84070

Wilkinson Supply
3021 Grant Avenue
Ogden, UT 84401