

**IN THE CIRCUIT COURT OF THE 17th  
JUDICIAL CIRCUIT, IN AND FOR  
BROWARD COUNTY, FLORIDA**

**P&S ASSOCIATES, GENERAL,  
PARTNERSHIP and S&P ASSOCIATES,  
GENERAL PARTNERSHIP**

**CASE NO. 12-028324 (07)  
Complex Litigation Unit**

**Plaintiff,**

**v.**

**ROBERTA P. ALVES, ET AL.,**

**Defendants.**

\_\_\_\_\_ /

**AFFIDAVIT OF CAROL L. FOX, CPA, CFE, CIRA**

STATE OF FLORIDA        )  
  ) ss.  
COUNTY OF DADE        )

**BEFORE ME**, the undersigned authority, personally appeared CAROL L. FOX, CPA, CFE, CIRA, who, first being duly sworn, deposes and says:

1. I am a licensed Certified Public Accountant in the State of Florida and a Senior Managing Director at GlassRatner Advisory & Capital Group, LLC (“GlassRatner”), 1101 Brickell Avenue, Suite S-503, Miami, Florida 33131.
2. If called upon to testify, I could and would competently testify of my own personal knowledge as to the truth of the following facts.
3. This affidavit is in opposition of the treatment of investor SP 130-F (a.k.a. Fox Family Partnership) pursuant to the *Conservator’s Motion For Summary Judgment To: (i)*

*Approve Determination of Claims, (ii) Approve Plan of Distribution, and (iii) Establish Objection Procedure* dated May 31, 2013 (the Conservator's Motion).

4. I am the mother of Andrew J. Fox, Alexander D. Fox and Haley C. Fox all of whom are investors in S&P Associates, General Partnership ("S&P").

5. An initial investment in the amount of \$10,597.00 was made to the S&P general partner account of Andrew J. Fox (date of birth March 5, 1991 – now 22 years of age) in August 1995.

6. An initial investment in the amount of \$8,456.57 was made to the S&P general partner account of Alexander D. Fox (date of birth January 5, 1993 – now 20 years of age) in August 1995.

7. An initial investment in the amount of \$8,000 was made to the S&P general partner account of Haley C. Fox (date of birth July 19, 1995 – now 17 years of age) in December 1995.

8. In July 1999, a subsequent investment in S&P in the amount of \$20,000 was made and allocated to the following general partner accounts:

- a) Andrew J. Fox - \$6,000
- b) Alexander D. Fox - \$7,000
- c) Haley C. Fox - \$7,000

9. During 2003, Andrew J. Fox, Alexander D. Fox and Haley C. Fox transferred their individual interests in S&P in their entirety to the Fox Family Partnership, a named Defendant in the above referenced litigation.

10. The Fox Family Partnership was formed solely for the purpose of investing in S&P and had no other sources of income or expenses other than the investment activity reported

on Forms K-1 by S&P. At all times since inception the sole asset of the Fox Family Partnership is its investment in S&P.

11. The sole general partners of the Fox Family Partnership are Andrew J. Fox, Alexander D. Fox and Haley C. Fox.

12. From the time of their initial investments in August 1995 through current, funds were not withdrawn from the S&P individual general partner accounts of Andrew J. Fox, Alexander D. Fox, Haley C. Fox or the Fox Family Partnership (herein collectively referred to as the "Fox Family Partnership").

13. During March 2013, documentation supporting the entire investment history of the Fox Family Partnership with respect to S&P was provided to Philip J. Von Kahle, the Court-appointed Conservator in this matter.

14. Exhibit B to the Conservator's Motion correctly reflects account SP 130-F (Fox Family Partnership) as a Net Loser with net invested funds of \$47,053.57.

15. Footnote 1 of the Conservator's Distribution Motion states the following, "The Partnerships have asserted or may assert claims against the holder(S) of account number SP 130-F and SP F05 for, among other things, receiving commissions and/or referral fees from the Partnerships. Therefore, the Conservator recommends reserving and withholding all interim distributions to the holder(s) of account SP 130-F and SP F05 until all claims are resolved or until further order of the Court."

16. The Fox Family Partnership has never received funds from any source.

17. The Fox Family Partnership<sup>1</sup> has never received commissions and/or referral fees from any party at any time including, but not limited to, the Partnerships (defined in the Conservator's Distribution Motion as S&P together with P&S Associates, General Partnership).

18. I reserve the right to amend and or supplement this affidavit should additional information or documentation become available.

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FURTHER AFFIANT SAYETH NAUGHT.

Carol L. Fox

Carol L. Fox, CPA, CFE, CIRA

STATE OF FLORIDA )

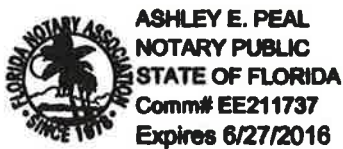
COUNTY OF DADE )

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged and sworn to before me by CAROL L. FOX, who is personally known to me or who has produced \_\_\_\_\_ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of June 2013

Ashley E. Peal  
Notary Public

Ashley E. Peal  
Typed or printed name of Notary Public



<sup>1</sup> It is noteworthy that all general partners of the Fox Family Partnership were under the age of 18 on the date of the December 11, 2008, implosion of BLMIS.