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10 Counsel for the Rev Op Group

11 **IN THE UNITED STATES BANKRUPTCY COURT**  
12 **FOR THE DISTRICT OF ARIZONA**

13 In re:

14 MORTGAGES LTD.,

15 Debtor.

In Proceedings Under Chapter 11

Case No. 2:08-bk-07465-RJH

**MOTION FOR EXPEDITED HEARING ON  
THE REV OP GROUP'S EMERGENCY  
MOTION FOR ENTRY OF ORDER: (I)  
CLARIFYING CHAPTER 11 PLAN,  
CONFIRMATION ORDER, AND OTHER  
MATTERS RELEVANT TO TRANSFER  
DECISION OF PASS-THROUGH  
INVESTORS; AND (II) EXTENDING THE  
TRANSFER DECISION DEADLINE**

**Hearing Date: Not Yet Set**

16 This Motion for Expedited Hearing (the "Motion") is filed by the Rev Op Group.  
17 The Motion requests that the Court enter an order setting an expedited hearing on the  
18 Emergency Motion For Entry Of Order: (I) Clarifying Chapter 11 Plan, Confirmation  
19 Order, And Other Matters Relevant To Transfer Decision Of Pass-Through Investors;  
20 And (II) Extending The Transfer Decision Deadline filed by the Rev Op Group on  
21 September 14, 2009 (the "Motion for Clarification").

22 In support of this Motion, the Rev Op Group submits as follows:

23 1. The Rev Op Group' Motion for Clarification requests entry of an order  
24 clarifying the chapter 11 plan dated March 12, 2009 (the "Plan"), and this Court's order  
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1 confirming the Plan dated May 20, 2009 (the “Confirmation Order”) before any Pass-  
2 Through Investor (including the Rev Op Group) is required to make its transfer decision.

3 2. The current deadline for any Pass-Through Investor to make its transfer  
4 decision is September 28, 2009. The Rev Op Group believes serious issues remain  
5 outstanding which need to be resolved before any Rev Op Investor should be required to  
6 make its transfer decision. Thus, an expedited hearing is requested in order to bring these  
7 issues before the Court.

8 3. Pursuant to Local Rule 9013-1(h), the Rev Op Group advises as follows:

9 A. The email and office addresses for the attorneys for opposing and/or  
10 interested parties are set forth on the certificate of service hereto.

11 B. The facts showing the existence and nature of the emergency are  
12 outlined above.

13 C. The relevant parties will be served with the Motion for Clarification  
14 and this Motion via email immediately after such motions are filed with the Court.

15 D. Concurrently with the filing of this Motion, the Rev Op Group is  
16 uploading a form of order consistent with the relief requested in this Motion, a  
17 copy of which is attached to this Motion as Exhibit “A”. Immediately after  
18 receiving a copy of a signed order from the Court, the Rev Op Group will serve  
19 such signed order on the parties set forth on the certificate of service hereto.

20 WHEREFORE, the Rev Op Group requests that the Court set an expedited  
21 hearing on the Motion for Clarification and grant the Rev Op Group any other and further  
22 relief as it deems just and proper under the circumstances presented herein.

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DATED this 14<sup>th</sup> day of September, 2009.

BRYAN CAVE LLP

By:           /s/ BAS, #022721            
Robert J. Miller  
Bryce A. Suzuki  
Two North Central Avenue, Suite 2200  
Phoenix, AZ 85004-4406  
Counsel for the Rev Op Group

COPY of the foregoing served via e-mail  
this 14<sup>th</sup> day of September, 2009, upon:

Cathy Reece, Esq.  
Fennemore Craig, P.C.  
3003 North Central Avenue, Suite 2600  
Phoenix, Arizona 85012-2913  
Attorneys for Official Committee  
of Investors  
[creece@fclaw.com](mailto:creece@fclaw.com)

Larry Watson  
Office of the United States Trustee  
230 N. First Avenue, Suite 204  
Phoenix, Arizona 85003  
[larry.watson@usdoj.gov](mailto:larry.watson@usdoj.gov)

William S. Jenkins, Esq.  
Myers & Jenkins  
3003 N. Central Avenue, Suite 1900  
Phoenix, Arizona 85012  
Counsel for the Liquidating Trustee  
[wsj@mjlegal.com](mailto:wsj@mjlegal.com)

          /s/ Sally Erwin

# **EXHIBIT “A”**

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF ARIZONA**

In re:  
MORTGAGES LTD.,  
  
Debtor.

In Proceedings Under Chapter 11  
Case No. 2:08-bk-07465-RJH

**ORDER GRANTING MOTION FOR EXPEDITED HEARING ON THE REV OP GROUP’S EMERGENCY MOTION FOR ENTRY OF ORDER: (I) CLARIFYING CHAPTER 11 PLAN, CONFIRMATION ORDER, AND OTHER MATTERS RELEVANT TO TRANSFER DECISION OF PASS-THROUGH INVESTORS; AND (II) EXTENDING THE TRANSFER DECISION DEADLINE AND NOTICE OF HEARING THEREON**

**Date of Hearing:** \_\_\_\_\_, 2009  
**Time of Hearing:** \_\_\_\_\_ .m.

Upon consideration of the Rev Op Group’s Motion For Expedited Hearing On The Rev Op Group’s Emergency Motion For Entry Of Order: (I) Clarifying Chapter 11 Plan, Confirmation Order, And Other Matters Relevant To Transfer Decision Of Pass-Through Investors; And (II) Extending The Transfer Decision Deadline (the “Motion”),

**IT IS HEREBY ORDERED** that:

1. The Motion is GRANTED;
2. A hearing on the Emergency Motion For Entry Of Order: (I) Clarifying Chapter 11 Plan, Confirmation Order, And Other Matters Relevant To Transfer Decision

1 Of Pass-Through Investors; And (II) Extending The Transfer Decision Deadline  
2 (“Motion for Clarification”) will be held on \_\_\_\_\_, 2009 at \_\_\_\_\_.m. at the  
3 United States Bankruptcy Court, 230 N. First Avenue, Sixth Floor, Courtroom 603,  
4 Phoenix, Arizona.

5 3. Any objections to the Motion for Clarification shall be filed no later than  
6 \_\_\_\_\_, 2009, with a copy served upon:

7  
8 Robert J. Miller, Esq.  
9 Bryce A. Suzuki, Esq.  
10 **BRYAN CAVE LLP**  
11 Two North Central Avenue, Suite 2200  
12 Phoenix, Arizona 85004  
13 [rjmiller@bryancave.com](mailto:rjmiller@bryancave.com)  
14 [bryce.suzuki@bryancave.com](mailto:bryce.suzuki@bryancave.com)  
15 Counsel for the Rev Op Group

16 3. Counsel for the Rev Op Group shall immediately serve a copy of this order  
17 upon the parties originally served with the Motion for Clarification.

18 **SIGNED, DATED, AND ORDERED AS SET FORTH ABOVE.**