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6
7 IN THE UNITED STATES BANKRUPTCY COURT
8 FOR THE DISTRICT OF ARIZONA

9 In re
10 MORTGAGES LTD.,
11 Debtor.

Chapter 11

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

**MOTION TO SELL REAL PROPERTY FREE
AND CLEAR OF LIENS, CLAIMS,
ENCUMBRANCES, AND INTERESTS**

**Real Property located at 50th Street and
Chandler Blvd., Phoenix, AZ**

**Hearing Date: TBD
Hearing Time: TBD**

15 ML Manager LLC (“ML Manager”), requests that the Court enter an order
16 authorizing ML Manager as the manager for AZCL Loan LLC and the agent for certain
17 pass-through investors to sell the 35 acres of real property located at 50th Street and
18 Chandler Blvd., Phoenix, Arizona to Medical Investment Group, LLC for the price and on
19 the terms set forth in the Agreement of Sale and Purchase and Escrow Instructions (“Sale
20 Agreement”) which is attached as Exhibit A.

21 Borrower Arizona Commercial Land Acquisitions I, LLC defaulted on its loan with
22 Mortgages Ltd. The unpaid principal balance alone is around \$15,392,000. Interest and
23 fees also are due. ML Manager scheduled a deed of trust sale and foreclosed on the real
24 property earlier in November 2009. The guarantors C. Thomas and Pamela Cummings
25 have filed their own chapter 7 bankruptcy proceeding. Pursuant to the Investors’
26

1 Committee's First Amended Plan confirmed by the Court, AZCL Loan LLC ("AZCL")
2 was formed on the effective date and the fractional interests in the note and deed of trust
3 which were held by the 8 MP Funds and Mortgages Ltd. were transferred into the AZCL.
4 Subsequently some of the pass-through investors transferred their interests into the AZCL.
5 At the time of the deed of trust sale, only 6 pass-through investors had not transferred
6 their fractional interests ("6 Pass-Through Investors"). As a result 82.656% of the interest
7 in the real property is owned by AZCL and a smaller part is owned by the 6 Pass-Through
8 Investors who did not transfer into AZCL.

9 ML Manager has entered into a Sale Agreement with Medical Investment Group,
10 LLC ("Purchaser") for the purchase of the 35 acres for \$9,637,650.00. Purchaser posted
11 \$50,000 earnest money and opened escrow at Lawyers Title. The sale will be free and
12 clear of all liens, claims, encumbrances and interests. This is not proposed to be an auction
13 and no higher and better bids are being solicited. The contingencies include the waiver of
14 the right to compete by the exit financier (which has already been given), approval by the
15 investors in AZCL and the 8 MP Funds (which is in process), resolution by the Court of
16 the Motion for Clarification filed by the Rev Op Group, and Bankruptcy Court approval.
17 All of these contingencies must be satisfied by December 31, 2009 so time is of the
18 essence. Purchaser has 90 days after the contingencies are satisfied to complete its due
19 diligence and close. The parties anticipate that such closing event will occur in March
20 2010. The purchase price is to be paid in cash at closing. This is an arms-length,
21 negotiated sale between unrelated parties.

22 Even though the debt will not be paid in full, ML Manager believes that this price
23 is a fair price for the property and that it is unlikely in the foreseeable future to get a
24 higher amount for the property. ML Manager believes that this sale is in the best interest
25 of the investors in the loan and is a valid exercise of its business judgment.

26 Due to the confusion and disruption caused by the Motion for Clarification filed by

1 the Rev Op Group and their subsequent appeal, and due to the threats made by the Rev Op
2 Group counsel, ML Manager believes that it is prudent and necessary to seek court
3 approval of the sale. An order approving the sale and authorizing the sale by ML Manager
4 of 100% of the interest in the real property will insure a smooth closing and will aid in the
5 implementation of the Investors Committee's Plan.

6 Under the Operating Agreement of AZCL, since this event is a Major Decision,
7 ML Manager must seek approval of the sale from the investors in the AZCL entity and the
8 MP Funds investors. Approval must be obtained by a majority of the investors' dollars
9 voting. The voting process has already started and by the time the parties get to a sale
10 hearing the results will be known to ML Manager. If approved ML Manager asserts it has
11 the authority and ability to go forward with the sale of AZCL's interests.

12 Under Section 3(b) of the Agency Agreement, ML Manager as the agent for the
13 Pass-Through Investors has the authority and ability to engage a broker, enter into a sale
14 agreement and to sell the foreclosed real estate on behalf of the principals. ML Manager
15 asserts that the 6 Pass-Through Investors are subject to the Agency Agreement. Three of
16 the six remaining Pass-Through Investors are part of the Rev Op Group. They have filed
17 certain pleadings and taken certain positions. They have filed an appeal from the Court's
18 Memorandum Decision and Orders. It is not clear if they will object to this Motion and
19 sale. They may not have any objection to this sale once they have a chance to study the
20 Sale Agreement terms. ML Manager will notice the 6 Pass-Through Investors of this
21 Motion and hearing so they can have an opportunity to be heard. Should ML Manager
22 have to prove the authority it has under the Subscription Agreements and Agency
23 Agreements as to any objecting Pass-Through Investors in this loan then ML Manager
24 will do so at the sale hearing.

25 ML Manager asserts that the Court has the authority to approve the sale under
26 Section 363(b) and (f) of the Bankruptcy Code and under Section 105 of the Bankruptcy

1 Code, among other sections, as an order in aid of implementation of the Investors
2 Committee's Plan.

3 ML Manager does not seek an order as a part of this Motion to disburse the sale
4 proceeds or determine what amount should be paid by investors as their fair share of the
5 expenses, including exit financing. This requested order will authorize the sale and allow
6 ML Manager to close, with all interests to attach to the proceeds. ML Manager anticipates
7 that any decisions with regard to the distribution of proceeds will be made at a later date if
8 and when the sale closes and the money becomes available for distribution. As is
9 customary ML Manager does propose to pay the closing costs and commission as set forth
10 in the Sale Agreement at the closing out of the gross sale proceeds.

11 WHEREFORE, ML Manager LLC requests that the Court enter an order
12 authorizing and approving the sale as set forth above, and for such other and further relief
13 as is just and proper under the circumstances.

14 DATED: November 23, 2009

FENNEMORE CRAIG, P.C.

15 By /s/ Cathy L. Reece
16 Cathy L. Reece
Attorneys for ML Manager LLC

17 COPY of the foregoing emailed
18 to the parties on the Service List
and on the following parties:

19 S. Cary Forrester, Esq.
20 Forrester & Worth, PLLC
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22 Robert J. Miller, Esq.
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25 rjmiller@bryancave.com

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6 Bill@pentadholdings.com

7 Mr. & Mrs. William Hawkins
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/s/ Gidget Kelsey-Bacon

2259297

EXHIBIT

A



Lawyers Title of Arizona, Inc.
14648 N Scottsdale Road, # 125, Scottsdale, Az 85254
(480) 315-8090

RECEIPT

RECEIPT #: 056656

Office: 819

Escrow No. 01699427 KC9

Date: 10/26/2009

Received from: Jim McDowell

Escrow Name: ML MANAGER LLC/MEDICAL INVESTM

Type of Transaction: REC

In the Amount Of: \$ 50,000.00 In the Form Of: Cashiers Check

Notice of Closing Protection. Pursuant to ARS 6-841.02, Buyers and Sellers of a residential dwelling are notified that the title insurer may offer a closing protection letter that provides protection for the loss of escrow monies due to fraud or dishonesty of the escrow agent.

Notice of Right to Earn Interest. Pursuant to ARS 6-834(D), notice is hereby given of the right to earn interest on escrowed funds. An interest bearing account may be opened on your behalf, as follows:

- 1. You must ask your Escrow Agent to set-up an interest bearing account on your behalf.
2. You agree to pay the escrow service charge in the amount of \$50 for establishing such an account.
3. To establish an interest bearing account, ask for an "Interest Bearing Account Authorization".
4. You may contact your Escrow Agent at Lawyers Title 14648 N Scottsdale Road # 125 Scottsdale Az 85254 Phone: (480) 315-8090 Fax: (480) 315-8091.

If you do not set up an interest bearing account, as a result, Lawyers Title may receive an array of bank services, accommodations or other benefits from the depository, which shall accrue to Lawyers Title and its affiliates.

Pursuant to A.R.S. 6-841.03, Notice is hereby given that the monies deposited into an escrow account are not insured by the State of Arizona or the United States government against loss from fraud or theft.

Copy of the foregoing provided to the following:

- 1. Seller
2. Buyer

YOUR TRANSACTION, BOTH TITLE AND ESCROW, IS BACKED BY THE FINANCIAL STRENGTH OF OUR PARENT COMPANY (Fidelity National Financial, Inc.), ENSURING A SAFE AND PROTECTED CLOSING.

Lawyers Title Insurance Corporation offers CLOSING PROTECTION LETTERS.

File Copy

Cashiers Check form from The Biltmore Bank, dated October 26, 2009, for \$50,000.00 payable to Lawyers Title. Includes MICR line at the bottom: @00006874 1221060021 150041011

AGREEMENT OF SALE AND PURCHASE AND ESCROW INSTRUCTIONS

THIS AGREEMENT OF SALE AND PURCHASE AND ESCROW INSTRUCTIONS (this "Agreement") is made effective this 25th day of October, 2009 (the "Effective Date"), between AZ CL LOAN LLC, an Arizona limited liability company ("AZCL"), and ML MANAGER LLC, an Arizona limited liability company as agent ("Agent") for those individual holders ("Holders") listed on Exhibit "A" attached as the owners of the Note described in Section 1.2 below (collectively, "Seller"); and MEDICAL INVESTMENT GROUP, LLC, an Arizona limited liability company ("Buyer"). Seller and Buyer may herein be referred to collectively as "the parties" or individually as "a party."

RECITALS

A. AZCL was formed pursuant to the Official Committee of Investors First Amended Plan of Reorganization dated March 12, 2009 in the Chapter 11 Proceedings in In re: Mortgages Ltd., Case No. 2:08-bk-07465-RJH which was confirmed by the Bankruptcy Court ("Court") on May 20, 2009 ("Approved Plan"), to which persons holding fractional interests ("Fractional Interests") in a loan ("Loan") made by Mortgages Ltd., an Arizona corporation (now known as ML Servicing Company, Inc.) ("ML") to a specific borrower could elect to assign and transfer such Fractional Interests to consolidate such Fractional Interests to the extent possible in a single entity.

B. Pursuant to the Approved Plan certain Fractional Interests were transferred to AZCL, and AZCL holds a 69.392% Fractional Interest, and the Holders listed on Exhibit A as owners of the Note hold a 30.608% Fractional Interest for a collective one hundred percent (100%) interest in the Note. Prior to the Close of Escrow (defined below), some of the Holders of Fractional Interest in the Note may elect under the Approved Plan to transfer their Fractional Interest to AZCL, in which event such Holders shall no longer be a Seller hereunder and the Fractional Interest percentage of AZCL hereunder will be increased accordingly without any amendment to this Agreement. The collective interests of Seller shall always be one hundred percent (100%).

C. Pursuant to the Approved Plan, the Agent was designated as successor agent to ML under certain agency agreements ("Agency Agreement") wherein the Agent was given a power of attorney to act for the Holders of Fractional Interest in the Loans, including the power to sell the Loans, and the Agent is acting under this Agreement as the Agent of the Holders who have not transferred their Fractional Interests in the Note to AZCL.

D. The Note (described in Section 1.2 below) is secured by a deed of trust that encumbers certain real property located in Maricopa County Arizona, and described on Exhibit "B" attached hereto (the "Land"). Seller does not currently own the Land. Buyer desires to enter into an agreement to acquire the Land from Seller, if and when Seller acquires title to the Land, and Seller is willing to enter into an agreement with Buyer regarding the purchase of the Land, on the terms and conditions set forth herein.

AGREEMENT

In consideration of the covenants and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Agreement to Sell and Purchase.

1.1 Property. If and when Seller acquires title to the Land, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, subject to the terms and conditions of this Agreement, all of the Land, consisting of approximately 35.4 acres, located at the southeast corner of Chandler Boulevard and 50th Street in the City of Ahwatukee, Maricopa County, Arizona, together with all right, title and interest that Seller may acquire in and to any land lying in the bed of any highway, street, road or avenue, opened or proposed, in front of or abutting or adjoining such tract or piece of land and any easements, licenses, water rights and other rights and benefits appurtenant to or used in connection with the beneficial use and enjoyment of such Land (collectively, the "Property").

1.2 Contingencies.

1.2.1 Seller hereby discloses to Buyer that (i) the Property is currently owned by a third party; (ii) Seller is the beneficiary under a Deed of Trust recorded in the Official Records of the Maricopa County Recorder on January 18, 2007 as Instrument no. 2007-0068332 (the "DOT"); (iii) the DOT secures a promissory note dated January 8, 2007, made payable to Seller's predecessor in the original principal amount of up to \$16,000,000 (the "Note"); (iv) the DOT constitutes an encumbrance against the title to the Property; (v) Seller has caused to be initiated a trustee's sale procedure under A.R.S. §§ 33-801 through 33-821 (the "Trustee's Sale"); (vi) the Trustee's Sale may or may not be held; (vii) Seller may or may not bid at the Trustee's Sale; (viii) if Seller bids at the Trustee's Sale, Seller may or may not be the successful bidder at the Trustee's Sale; and (ix) Seller may or may not acquire title to the Property, either by the virtue of the Trustee's Sale or otherwise.

1.2.2 Notwithstanding any provision to the contrary contained herein, the obligation of Seller to sell the Property to Buyer, and the obligation of Buyer to purchase the Property from Seller, are contingent upon the satisfaction of each of the following contingencies (collectively, the "Contingencies"):

(a) Seller's lender under the Exit Financing Loan dated June 11, 2009 has the right to compete to acquire the Loans from the Seller under Section 6.11(a) of the Exit Financing Loan Agreement, which section is attached hereto as Exhibit "C". Seller's lender must have failed to exercise or must have waived the right to compete (the "Lender Approval");

(b) the members of AZCL ("Members") must have approved the sale of the Property for the Purchase Price specified herein as required by Section 5.4(h) of the Operating Agreements of AZCL (the "Member Approval");

(c) if Seller deems it necessary, Seller must have obtained the approval of the Court by final order with respect to the sale to Buyer for which no stay order pending appeal has been ordered;

(d) the Court must have resolved matters with respect to the Emergency Motion for 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 filed by the Rev Op Group described therein which was filed on September 14, 2009, by a decision of the Court which Seller determines, in its sole discretion, will permit the Approved Plan to continue in the intended manner and the sale hereunder to be consummated; and

(e) the Trustee's Sale must have been completed, and Seller must have acquired fee simple title to the Property by a trustee's deed to the Property, or Seller must have acquired fee simple title to the Property by any other means, including but not necessarily limited to a deed in lieu of foreclosure (the "Property Acquisition").

1.2.3 If for any reason, all of the Contingencies other than the Property Acquisition have not been satisfied within thirty (30) days of the Effective Date (the "First Contingency Date"), then this Agreement shall automatically terminate without the requirement of notice from one party to the other, and Seller and Buyer shall have no further obligation hereunder.

1.2.4 If for any reason the Property Acquisition has not occurred on or before December 31, 2009 (the "Second Contingency Date"), then this Agreement shall automatically terminate (subject to Buyer's rights under Section 1.3), Buyer's Initial Deposit (as defined below) and all interest thereon shall be returned by Buyer, and except as otherwise expressly provided herein Seller and Buyer shall have no further obligations hereunder. The date that Seller obtains title to the Property shall be referred to herein as the "Acquisition Date."

1.2.5 Seller will attempt to satisfy the Contingencies by taking such action as it deems appropriate; provided, however, Seller shall not be in default hereunder if any of the Contingencies is not satisfied. Seller shall not be obligated to satisfy the Contingencies. Nothing in this Section 1.2 shall obligate Seller to take any particular action with respect to the acquisition of the Land, and any action taken by Seller with respect to the acquisition of the Land shall be in the sole and absolute discretion of Seller.

1.3 Option to Purchase Note. If all of the Contingencies other than the Property Acquisition are satisfied on or before the First Contingency Date, but the Property Acquisition by Seller has not occurred by the Second Contingency Date, Buyer shall have the option (the "Option"), exercisable at Buyer's sole and absolute discretion, to purchase Seller's interest in the Note and DOT for a purchase price equal to the product of the Purchase Price set forth in Section 3.1 below less an amount equal to six percent (6%) of the Purchase Price constituting a downward adjustment for estimated commissions and selling costs that would have been paid by Seller if Buyer had purchased the Property. To be effective, Buyer must exercise the Option by delivering written notice to Seller on or before February 1, 2010 (the "Cut-Off Date"). If Buyer fails to exercise the Option prior to the Cut-Off Date, the Option shall expire and be unenforceable. If Buyer exercises the Option as

provided in this Section, the parties shall complete the purchase of the Note and DOT on or before ninety (90) days after Buyer exercises the Option. The purchase price for the Note and DOT shall be paid by wire transfer, cashier's check, or readily available funds at closing. At the closing, Seller shall assign its rights in the Note and DOT to Buyer by assignment in a form reasonably acceptable to Seller and Buyer, provided that the assignment shall be WITHOUT RECOURSE, REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED and shall be subject to satisfaction of all of the Contingencies except for the Property Acquisition.

2. Opening of Escrow. Within three (3) business days after both parties have executed this Agreement, the parties will establish an escrow with Lawyers Title Insurance Corporation (Kathy Covert, Escrow Agent) at its office located at 14648 N. Scottsdale Road, #125, Scottsdale, Arizona 85254, (480) 315-8090. Upon delivery to the Escrow Agent of this executed Agreement, Escrow Agent is instructed to open an escrow and deliver copies of the executed Agreement to Buyer and Seller. "Opening of Escrow" shall occur when Escrow Agent accepts this Agreement as provided at the end of this Agreement. This Agreement, and the exhibit attached hereto, shall constitute escrow instructions to Escrow Agent in connection with this transaction, but the parties agree to execute such supplemental instructions, not inconsistent with this Agreement, as Escrow Agent may reasonably require.

3. Purchase Price; Deposits.

3.1 Purchase Price. The purchase price for the Property shall be an amount equal to approximately Nine Million Six Hundred Thirty-Seven Thousand Six Hundred Fifty and No/100 Dollars (\$9,637,650) (the "Purchase Price"). The Purchase Price is based on \$6.25 per net square foot multiplied by approximately 1,542,024 net square feet (35.4 net acres). The Purchase Price shall be adjusted (either upward or downward) based upon the exact net acreage of the Property, which shall be conclusively determined by the Survey (as defined below). The Purchase Price shall be payable as follows:

(i) Fifty Thousand Dollars (\$50,000) (the "Initial Deposit") by wire transfer, cashier's check, or other readily available funds, payable to Escrow Agent within five (5) business days after Seller notifies Buyer in writing that it has satisfied all of the Contingencies other than the Property Acquisition.

(ii) Two Hundred Thousand Dollars (\$200,000) (the "Additional Deposit") by wire transfer, cashier's check, or other readily available funds, payable to Escrow Agent on or before the expiration of the Feasibility Period (as defined below), provided either party does not elect to terminate this Agreement as specifically provided under the terms of this Agreement, or the Agreement does not otherwise terminate, prior to the expiration of the Feasibility Period.

(iii) The balance of the Purchase Price shall be paid to Seller at Close of Escrow (as defined below) in cash by wire transfer, cashier's check, or other readily available funds.

3.2 Deposits. The Initial Deposit and the Additional Deposit, and all interest earned thereon, are herein collectively termed the "Deposit." The Deposit shall be held, in an

interest bearing, federally insured account, by Escrow Agent pending consummation of this transaction.

4. **Property Documents.** Within ten (10) days after the Acquisition Date, Seller will make available for review and copying by Buyer at Seller's office copies of the following documents to the extent they are in Seller's possession: all permits, approvals, plans, specifications, certificates, surveys, engineering reports (including, without limitation, any environmental or geotechnical reports), improvement plans, utility plans, architectural plans and elevations, and development and marketing studies relating to the condition or development of Property (collectively, the "Property Documents"). The Property Documents are delivered without representation or warranty, subject to independent investigation by Buyer.

5. **Feasibility Period.** During the period commencing on the Effective Date and ending on the date that is ninety (90) days after the Acquisition Date (the "Feasibility Period"), Buyer will determine whether the Property is suitable for Buyer's acquisition and development, and Buyer may attempt to obtain all municipal and other governmental approvals and variances that may be desired by Buyer for the development of the Property. Seller will cooperate with Buyer in Buyer's attempts to obtain such approvals and variances, which will include, without limitation, signing any applications or other documents necessary to apply for or obtain such approvals and variances; provided, however, that Seller shall not be required to incur any cost or expense associated with such approvals. If Buyer determines, in its sole discretion, that the Property is not suitable for Buyer's acquisition and development or that it will not be able to obtain such approvals or variances in form acceptable to Buyer, then Buyer may terminate this Agreement by giving written notice of termination to Seller on or before the expiration of the Feasibility Period. During the Feasibility Period, Buyer will notify Seller in writing whether Buyer elects to terminate this Agreement pursuant to the preceding sentence. If no such written notice is given to Seller within the Feasibility Period, then Buyer will be deemed to have elected to waive its right to terminate this Agreement pursuant to this Section. If this Agreement is terminated pursuant to this Section, Escrow Agent will return the Deposit to Buyer not later than the second business day after such termination and the parties will be released from further liability hereunder.

6. **Title and Survey Review.**

6.1 **Title Documents.** Within ten (10) days of receipt of the Acquisition Date, Escrow Agent will provide Buyer with a title commitment (the "Title Commitment") leading to the issuance of an ALTA Extended Coverage Owner's Policy of Title Insurance (ALTA 2006 or another form acceptable to Buyer) insuring fee simple title in Buyer in the amount of the Purchase Price (the "Title Policy"), together with legible copies of all documents listed therein (the "Exception Documents"). The Title Commitment, the Exception Documents and the Survey are herein referred to collectively as the "Title Documents." If the Title Documents reflect encumbrances or other conditions not acceptable to Buyer ("Defects") and Buyer notifies Seller of same in writing within thirty (30) days after the Acquisition Date (or prior to the expiration of the Feasibility Period, if earlier), then within ten (10) days after Seller's receipt of Buyer's notification of the Defects, Seller may notify Buyer which Defects Seller will cure prior to the Close of Escrow and which Defects Seller will not cure prior to the Close of Escrow (herein called a "Seller's Notice"). Seller shall not be obligated to cure any Defects. If Seller's Notice specifies Defects that will not be cured by Seller

prior to the Close of Escrow or if Seller fails to provide a Seller's Notice, then Buyer may, within ten (10) days after the expiration of the period for Seller to provide a Seller's Notice, accept the Defects (in which event such Defects will constitute Permitted Encumbrances (as defined below) hereunder) or Buyer may terminate this Agreement, in which event Escrow Agent will return the Deposit to Buyer not later than the second business day after such termination and the parties will be released from further liability hereunder.

6.2 Survey. Buyer shall obtain, at its own expense an ALTA Survey of the Property prepared in accordance with Buyer's survey standards by a surveyor approved by Buyer (the "Survey"). The Survey shall contain a certification with respect to the gross acreage of the Property and the net acreage of the Property. For purposes of this Agreement, the term "net area" means the gross area of the Property less the following areas: (a) the area of any dedicated roadways for Chandler Boulevard and 50th Street; and (b) the area of the Property that the City of Phoenix states in writing prior to Closing that it will require for the widening of 50th Street as condition for the development of the Property. If this Agreement is terminated due to Seller's default, upon demand Seller shall promptly reimburse Buyer for the actual cost of the Survey, and upon receipt of such reimbursement Buyer shall assign its rights to the Survey to Seller.

6.3 Supplemental Title Reports. If any supplemental title commitment or report or other notice from Escrow Agent after the Title Commitment ("Supplemental Report") shall reflect encumbrances or other conditions not reflected in the original Title Documents and not acceptable to Buyer ("Supplemental Defects") and Buyer notifies Seller of same in writing within ten (10) days after its receipt of the Supplemental Report, then within seven (7) days after Seller's receipt of Buyer's notification of the Supplemental Defects (but not later than the Close of Escrow), Seller may provide to Buyer a Seller's Notice. Seller shall not be obligated to cure any Supplemental Defects. If any Seller's Notice relating to Supplemental Defects specifies Supplemental Defects that will not be cured by Seller prior to the Close of Escrow, or if Seller does not deliver a Seller's Notice, then Buyer may, within seven (7) days after the expiration of the seven (7)-day period for Seller to provide a Seller's Notice, accept the Supplemental Defects (in which event such Supplemental Defects will constitute Permitted Encumbrances hereunder) or Buyer may terminate this Agreement, in which event Escrow Agent will return the Deposit to Buyer not later than the second business day after such termination and the parties will be released from further liability hereunder. If Seller does not timely deliver a Seller's Notice for any Supplemental Defects, Seller shall be deemed to have elected to not cure the Supplemental Defects.

6.4 Other Title Matters. All matters referenced in Schedule B (or similar schedule) of the Title Commitment or in any Supplemental Report which are not Defects or Supplemental Defects, and any Defects and Supplemental Defects that have been approved by Buyer, shall be "Permitted Encumbrances" hereunder. Neither Seller nor its agents, employees or affiliates will record any additional liens, encumbrances or other matters against title to the Property after the effective date of the Title Commitment.

7. Conditions to Closing.

7.1 Buyer's Conditions. Notwithstanding anything to the contrary contained in this Agreement, Buyer's obligation to purchase the Property is expressly conditioned on the following:

(i) Seller's representations and warranties contained herein shall be materially true and accurate.

(ii) Seller will not be in default of this Agreement.

(iii) Escrow Agent will be irrevocably and unconditionally committed to issue the Title Policy to Buyer.

(iv) All of the Contingencies pursuant to the terms of Section 1.2 above have been satisfied.

If any of such conditions are not satisfied on the Closing Date, Buyer may terminate this Agreement by giving written notice of termination to Seller, in which event Escrow Agent will return the Deposit to Buyer not later than the second business day after such termination and the parties will be released from further liability hereunder, except as expressly provided herein.

7.2 Seller's Conditions. Notwithstanding anything to the contrary contained herein, Seller's obligation to sell the Property is expressly conditioned on the following:

(i) Buyer's representations and warranties contained herein shall be materially true and accurate.

(ii) Buyer will not be in default of the Agreement.

(iii) All of the Contingencies pursuant to the terms of Section 1.2 above have been satisfied.

If any of such conditions are not satisfied on the Closing Date, Seller may terminate this Agreement by giving written notice of termination to Buyer. If Seller terminates this Agreement for the reasons stated in subsections (i) or (ii) above, Seller shall be entitled to the remedies prescribed under Section 18.1 below. If Seller terminates this Agreement for the reason stated in subsection (iii) above, Escrow Agent will return the Deposit to Buyer not later than the second business day after such termination and the parties will be released from further liability hereunder, except as expressly provided herein.

8. Transfer of Title. At the Close of Escrow, Seller will convey title to the Property to Buyer by a special warranty in the form attached hereto as Exhibit "D" (the "Deed").

9. Closing Date.

9.1 Close of Escrow. The closing of the transaction contemplated by this Agreement (the "Close of Escrow") will occur on the date that is ninety (90) days after expiration of the Feasibility Period (the "Closing Date"). Buyer may elect for the Closing Date to occur prior to such scheduled date by giving at least ten (10) days prior notice of such election to Seller.

9.2 Option to Extend. Notwithstanding any provision to the contrary contained herein, Buyer shall have the option to extend the Closing Date by two (2) consecutive periods of thirty (30) days each (each, an "Option to Extend"). Buyer may exercise each Option to Extend by delivering (i) written notice to Seller and (ii) an extension fee in the amount of Fifty Thousand Dollars (\$50,000) (the "Extension Fee") to Escrow Agent on behalf of Seller, not later than 5:00 p.m. on the day prior to the then-scheduled Closing Date. The Extension Fee(s) shall not be applied toward the Purchase Price, and shall not be refundable to Buyer, except in the event this Agreement is terminated on account of Seller's default hereunder.

10. Closing Documents.

10.1 Seller's Obligations. On or before the Close of Escrow, Seller will execute and deposit the following documents with Escrow Agent for delivery to Buyer at the Close of Escrow: (a) the Deed; (b) an Affidavit of Property Value in form required by Arizona law; (c) a Non-Foreign Person Affidavit in form reasonably acceptable to Buyer; (d) an "ALTA Statement" or similar instrument which will enable Escrow Agent to issue the Title Policy free of any mechanics' or materialmen's liens or claims for mechanics' or materialmen's liens; (e) originals (if in Seller's possession) of the Property Documents; (f) such documents as may be required by Escrow Agent evidencing the status and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the sale of the Property, including, but not limited to, a good standing certificate from the Arizona Corporation Commission and evidence of the Member Approval; and (g) any other assignments or instruments that are necessary for Seller to convey title to the Property and the Property Documents to Buyer.

10.2 Buyer's Obligations. On or before the Close of Escrow, Buyer will execute and deposit the following with Escrow Agent for delivery to Seller at the Close of Escrow: (a) the balance of the Purchase Price in cash or immediately available funds; (b) the Affidavit of Property Value; and (c) such documents as may be required by Seller or Escrow Agent evidencing the status and capacity of Buyer and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the purchase of the Property, including, but not limited to, a good standing certificate from the Arizona Corporation Commission and limited liability company resolutions.

10.3 Mutual Obligations. All documents must be deposited by the applicable parties with Escrow Agent in sufficient time to permit Escrow Agent to close the escrow on the Closing Date.

11. Closing Costs and Prorations. The following are to be apportioned as of the Closing Date and charged or paid to Seller or Buyer, as applicable, with Buyer being deemed to be the owner of the Property on the Closing Date:

11.1 Apportionments. Seller will pay the fee for the Title Policy to the extent of a "Standard Owner's" policy; and one-half of Escrow Agent's escrow fee. Buyer will pay one-half of Escrow Agent's escrow fee; recording fees with respect to the Deed and the Affidavit of Real Property Value; and the cost in excess of the cost of a Standard Owner's policy necessary to obtain the "ALTA Extended Owner's" coverage, plus the cost of any title endorsements Buyer may request. Real property taxes and general and special assessments will be prorated as of the Closing Date.

11.2 Post-Closing Reconciliation. If any of the apportionments or prorations required above cannot be calculated accurately on the Closing Date or are miscalculated, then they shall be calculated or recalculated as soon as possible after the Closing Date. Either party owing the other party a sum of money based on such subsequent apportionments or prorations shall promptly pay said sum to the other party within ten (10) days after receipt of an invoice therefor. There shall be no further adjustments of such apportionments or prorations after the first anniversary of the Closing Date. Notwithstanding the foregoing sentence, if, after the Closing Date, any additional real property taxes or assessments applicable to the period prior to the Closing Date are levied for any reason, then Seller shall pay all such additional amounts.

12. Damage or Condemnation. If, prior to the Close of Escrow, all or any portion of the Property is damaged or destroyed by casualty or becomes the subject of any pending or threatened eminent domain proceeding (or any transfer in lieu thereof has occurred), then Buyer may terminate this Agreement by giving written notice of termination to Seller within 20 days after notice of such damage, destruction or eminent domain, in which event Escrow Agent will return the Deposit to Buyer not later than the second business day after such termination and the parties will be released from further liability hereunder. If Buyer elects to waive its right to terminate, then the parties shall proceed with the purchase and sale transaction described herein, and all rights, claims, benefits or other consideration relating to the damage, destruction or eminent domain proceeding shall be assigned and transferred to Buyer at Close of Escrow.

13. Seller Representations and Warranties. Seller hereby represents and warrants to Buyer the following:

13.1 Agreements. Seller has not and will not enter into any contract, operating arrangement, lease, or other agreement relating to the Property that will remain in effect after the Close of Escrow.

13.2 No Government Actions or Litigation. During its ownership of the Property, Seller has not received any written notices of any planned public improvements that will result in special assessments against the Property, nor any pending or threatened condemnation proceedings or zoning or other land use regulation proceedings relating to the Property. During its ownership of the Property, Seller has not received any written notices from governmental agencies requiring alterations or corrections of any existing conditions at the Property.

13.3 Hazardous Materials. Except for any matters that are disclosed in the Property Documents or any environmental assessment obtained by Buyer, during Seller's ownership of the Property, Seller has not released or caused the release of any Hazardous Materials (defined below); and to Seller's knowledge Seller has not received written notice of any release of Hazardous

Materials upon the Property. The term "Hazardous Materials" shall mean any hazardous, toxic or contaminated substance, material or waste that is regulated by any local governmental authority, the State in which the Property is located or the United States Government, including, without limitation, (i) substances defined as "hazardous substances," "hazardous materials," or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 USC Section 9601, et seq.) and/or the Hazardous Materials Transportation Act (49 USC Section 1801, et seq.), and (ii) those substances defined as any of the foregoing in the regulations adopted and publications promulgated pursuant to the aforesaid laws. Except for any matters that are disclosed in the Property Documents or any environmental assessment obtained by Buyer, to Seller's knowledge there are no underground storage tanks located at the Property.

13.4 Knowledge Defined. For purposes of this Section 13, "Seller's knowledge" means the actual knowledge of Mark Winkleman without the duty of inquiry or investigation.

The matters set forth in this Section constitute representations and warranties by Seller that will be materially true and correct as of the date hereof and on the Closing Date and subject to Section 16, below, will survive the Closing Date for a period of six (6) months. If Seller becomes aware of any facts or circumstances that cause any of such representations and warranties to become materially false or incorrect, Seller will promptly notify Buyer of same. Notwithstanding any contrary provision of this paragraph, the representations, warranties and covenants of Seller set forth in this Section shall not apply to the extent that any matter or condition is caused by the act or acquiescence of Buyer, its affiliates, employees, agents, contractors, subcontractors or representatives, or to the extent Buyer has actual knowledge of any inaccuracy in any such representation, warranty or covenant at the time of the Closing. If Seller becomes aware of any change in the representations, warranties or covenants of Seller set forth in this Section 13 after the date hereof (whether arising before or after the date hereof), Seller shall give prompt written notice (a "Change Notice") to Buyer. If a matter disclosed in a Change Notice will materially and negatively impact the development or marketability of the Property, as Buyer's sole remedy, Buyer shall have ten (10) days following its receipt of a Change Notice within which Buyer may elect to terminate this Agreement by written notice to Seller. In the event of such termination, Escrow Agent shall return the Deposit to Buyer and neither party shall have any further obligations hereunder, except as expressly provided herein. Buyer's failure to terminate this Agreement within the foregoing ten (10)-day period shall be deemed acceptance of the matters disclosed in the Change Notice and an election by Buyer to proceed with the purchase of the Property notwithstanding the Change Notice. If Buyer elects (or is deemed to have elected) to proceed with the purchase of the Property after receipt of a Change Notice, then Buyer shall be deemed to have assumed all risk of and released Seller from all liability for the matter(s) specified in such Change Notice, and Seller's representations, warranties and covenants under this Section 13 shall thereafter be deemed to have been modified as provided in the Change Notice.

14. Buyer Representations and Warranties. Buyer covenants, represents and warrants to Seller as follows:

14.1 Power and Authority. Buyer has full power and authority to enter into this Agreement and all documents executed pursuant to this Agreement, and to perform its obligation in accordance with the terms and conditions hereof and thereof.

14.2 No Violation. Execution of this Agreement and all documents executed pursuant to this Agreement by Buyer, and performance by Buyer of each and all of its obligations hereunder, will not breach or violate any other agreement, court order or other arrangement by which Buyer is bound.

14.3 Compliance. All necessary and appropriate action on the part of Buyer which is required for the execution, delivery and performance of this Agreement has been fully and effectively taken.

14.4 Financial Ability. Buyer has, or will have prior to closing, the financial ability to perform Buyer's obligations under this Agreement.

15. "As-Is," "Where-Is," and "With All Faults".

15.1 Seller Inducements. To induce Seller to accept this Agreement, Buyer acknowledges that (i) no understandings, representations or promises of any kind have been made to induce the execution of this Agreement except as set forth in writing in this Agreement; (ii) Buyer has not relied on any oral Agreement, statement, representation or other promise that is not expressed in writing in this Agreement; (iii) Seller has made no express or implied warranties concerning the condition of the Property or the fitness or suitability of the Property for Buyer's intended use, except as expressly set forth herein; and (iv) Buyer acknowledges and agrees that the Property is being sold and transferred by Seller to Buyer in its present "AS-IS," "WHERE-IS," and "WITH ALL FAULTS" condition without warranty of any kind. No salesman, broker, agent or employee of Seller has any authority to modify the terms of this Section or any authority to make any representation or agreement not contained in this Agreement and no person on behalf of Seller is authorized to make any future oral agreement upon which Buyer may rely to cancel, change or modify any portion of this Agreement.

15.2 Additional Buyer Warranties. Buyer represents and warrants that: (i) Buyer is a knowledgeable, experienced and sophisticated purchaser of real estate and that it is relying solely on its own expertise and that of Buyer's consultants in purchasing the Property; (ii) Buyer is, or as of the end of the Feasibility Period will be, familiar with the Property; (iii) Buyer is relying solely upon, and as of the end of the Feasibility Period, will have conducted, its own independent inspection, investigation and analysis of the Property as it deems necessary or appropriate in so acquiring the Property from Seller, including without limitation, physical inspections, environmental assessments, analysis of any and all matters concerning the condition of the Property and its suitability for Buyer's intended purposes, and review of all applicable laws, ordinances, rules and governmental regulations (including, but not limited to, those relative to building, zoning and land use) affecting the development, use, occupancy or enjoyment of the Property; (iv) Buyer acknowledges and agrees that upon closing, Seller shall sell and convey to Buyer and, except as otherwise provided in this Agreement, Buyer shall accept the Property "AS IS, WHERE IS, WITH ALL FAULTS"; (v) Seller is not liable or bound in any manner by any oral or written statements, representations, warranties, or information pertaining to the Property furnished by any real estate broker, agent, employee, servant or other person, unless the same are specifically set forth or referred to herein; and (vi) Buyer acknowledges that the Purchase Price reflects the "as is" nature of

this sale and any faults, liabilities, defects or other adverse matters that may be associated with the Property. Buyer has fully reviewed the representations, warranties, disclaimers and waivers set forth in this Agreement with its counsel and understands the significance and effect thereof. Buyer acknowledges and agrees that the representations, warranties, disclaimers and other agreements set forth in this Agreement are an integral part of this Agreement and that Seller would not have agreed to sell the Property to Buyer for the Purchase Price without such representations, warranties, disclaimers and other agreements set forth in this Agreement. Buyer further acknowledges and agrees that regardless of the outcome or contents of any inspection or assessment of the Property Buyer may undertake, Seller has no obligation whatsoever to cure any faults, defects or other adverse conditions affecting the Property, whether or not disclosed in any such inspection or assessment or in any disclosures by Seller. The covenants, representations and warranties contained in this Section 16 shall expressly survive the Closing without limitation.

15.3 Release. Except as expressly provided in this Agreement and in the Deed, Buyer or anyone claiming by, through or under Buyer, hereby fully and irrevocably releases Seller, its members, agents, representatives, any of its respective beneficiaries, shareholders, officers, affiliates, parent entities, subsidiary entities, employees, heirs, successors and assigns (collectively, the "Seller Parties"), from any and all claims that it may now have or hereafter acquire against the Seller Parties, regardless of the sole or concurrent negligence or liability of any kind of the Seller Parties with respect to such claims, for any cost, loss, liability, damage, expense, action or cause of action, whether foreseen or unforeseen, arising from or related to any errors or omissions on or in the Property, the presence of Hazardous Materials, or any other conditions (whether patent, latent or otherwise) affecting the Property, except for claims against Seller based upon any obligations and liabilities of Seller expressly provided in this Agreement. Buyer further acknowledges and agrees that this release will be given full force and effect according to each of its expressed terms and provisions, including, but not limited to, those relating to known and suspected claims, damages, and causes of action. The provisions of this Section 15.3 will survive the Closing and delivery of the Deed. Buyer realizes and acknowledges that factual matters now unknown to it may have given or may hereafter give rise to losses, damages, liabilities, costs and expenses which are presently unknown, unanticipated and unsuspected, and Buyer further agrees that the waivers and releases herein have been negotiated and agreed upon in light of that realization and that Buyer nevertheless hereby intends to release, discharge and acquit all of the Seller Parties from any such unknown losses, damages, liabilities, costs and expenses.

16. Survival. The covenants, representations or warranties made by Seller and Buyer, respectfully, in Sections 13, 14, and 15 are made as of the Opening of Escrow and as of the Close of Escrow and shall survive the Closing, except that any claim for breach of warranty by either party must be asserted within six (6) months after the Closing or be forever barred.

17. Remedies.

17.1 Seller's Remedies. If Buyer fails to deposit the Purchase Price in accordance with the terms of this Agreement, or to timely close escrow as required hereunder, or fails to perform any of its other obligations under this Agreement, Seller shall be entitled, as Seller's sole and exclusive right and remedy hereunder, to terminate this Agreement by giving written notice of termination to Buyer, in which event Seller shall retain the Deposit and any Extension Fee as liquidated damages and as consideration for acceptance of this Agreement. Notwithstanding anything mentioned herein to the contrary, Seller hereby waives any claim for consequential, special, punitive, exemplary or similar damages against Buyer.

17.2 Buyer's Remedies. Upon a breach or default by Seller hereunder, which default is not cured within three (3) business days after written notice from Buyer, Buyer shall be entitled, as its sole remedies for Seller's default hereunder, to exercise either of the following remedies: (i) terminate this Agreement, in which event Escrow Agent will return the Deposit and any Extension Fee to Buyer not later than the second business day after such termination; or (ii) seek specific performance of Seller's obligations hereunder. Notwithstanding anything mentioned herein to the contrary, Buyer hereby waives any claim for consequential, special, punitive, exemplary or similar damages against Seller.

17.3 Cancellation Fees. Upon the effective cancellation of this Agreement, the defaulting party shall be responsible for any escrow cancellation charges charged by Escrow Agent.

18. Brokerage Commission. Each party represents and warrants to the other that such party has not dealt with any broker or finder in connection with the transaction contemplated in this Agreement, except Garland Realty ("Garland"). If and only if Escrow closes, Seller shall be responsible for payment of real estate brokerage commission to Garland through the Closing in an amount equal to 3.5% of the Purchase Price. Each party shall indemnify and hold the other harmless against and from any and all claims, commissions, or other compensation, damages, liabilities and expenses, (including, without limitation, reasonable attorney fees and disbursements) arising out of any and all claims made by any other broker or finder with whom the indemnifying party has dealt, or has allegedly employed, in violation of the warranty contained in this Section.

19. Notices. All notices, demands and requests under this Agreement must be in writing, and will not be effective unless given by prepaid registered or certified mail, return receipt requested, by nationally recognized commercial overnight courier service, by hand-delivery with a signed acknowledgement of receipt by the receiving party, or by confirmed facsimile transmittal (if a facsimile number is given below) (provided that facsimile notices must concurrently be given by one of the other permitted means of delivery set forth above), addressed as follows:

19.1 If addressed to Seller:

ML Manager LLC
14050 N. 83rd Avenue, #180
Peoria, Arizona 85381
Attn: Mark Winkleman
Facsimile: (623) 234-9575

with a copy to:

Fennemore Craig, P.C.
3003 North Central Avenue
Suite 2600
Phoenix, Arizona 85012
Attention: Mark A. Nesvig
Facsimile: (602) 916-5672

19.2 If addressed to Buyer:

Medical Investment Group, LLC
9735 N. 90th Place, Suite 250
Scottsdale, Arizona 85258
Facsimile: (480) 947-3015

with a copy to:

Nearhood Law Offices, PLC
7537 E. McDonald Drive
Scottsdale, Arizona 85250-6062
Attn: James R. Nearhood, Esq.
Facsimile: (480) 998-0820

19.3 Copies of all notices, demands and requests shall also be delivered to Escrow

Agent:

Kathy Covert, Escrow Agent
Lawyers Title Insurance Corporation
14648 N. Scottsdale Road, #125
Scottsdale, Arizona 85254
Facsimile: (480) 315-8091

or at such other address or facsimile number as any party may hereafter designate by written notice to all other parties. The effective date of all notices shall be the date of receipt by the party to whom the notice is addressed (with any facsimile notice being effective upon receipt of the facsimile transmittal provided that such facsimile notice is concurrently given by one of the other permitted means of delivery set forth above), or if receipt of such notice is not accepted or is not possible due

to a change in address or facsimile number for which the sending party did not receive notice, the effective date of such a notice shall be the date of attempted delivery.

20. Miscellaneous.

20.1 Additional Documents. Each party agrees in good faith to execute such further or additional documents as may be necessary or appropriate to fully carry out the intent and purpose of this Agreement.

20.2 Time for Performance. If the time for the performance of any obligation under this Agreement expires on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding day that is not a Saturday, Sunday or legal holiday.

20.3 Entry. At any time after the Acquisition Date and prior to the Close of Escrow, Buyer and its designated agents and contractors will have the right to enter upon the Property to conduct surveys, soils tests, investigations and studies; provided Buyer shall return the Property to substantially the same condition existing prior to the time of any entry. Buyer shall defend, indemnify and hold Seller harmless for, from and against any and all liabilities, costs and expenses (including, but not limited to, mechanics' and materialmen's liens and reasonable attorney fees) incurred by Seller arising from any exercise of the rights granted under this Section 20.3, which obligations of Buyer shall survive the termination of this Agreement.

20.4 Risk of Loss. The risk of loss or damage to the Property until the Close of Escrow shall be borne by Seller.

20.5 Time of Essence. Time is of the essence of each and every provision and each obligation of this Agreement.

20.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

20.7 Survival. All obligations referred to herein to be performed at a time or times after the Close of Escrow and all warranties and representations contained herein shall survive the Close of Escrow and delivery of the Deed for a period of six (6) months.

20.8 Non-Occurrence of Close of Escrow. If the Close of Escrow does not occur for any reason other than the default of Buyer, Escrow Agent will return the Deposit and any Extension Fee to Buyer.

20.9 Assignment. After the expiration of the Feasibility Period and provided that Buyer has deposited the Additional Deposit with Escrow Agent, Buyer may assign its rights and obligations under this Agreement, subject to the prior written approval of Seller, which approval shall not be unreasonably withheld. Any actual or attempted assignment or transfer by Buyer in violation of this Section 20.9 shall be null and void and of no force or effect.

20.10 Entire Agreement. This Agreement constitutes the entire agreement between the parties. All terms and conditions contained in any other instruments previously executed by the parties in connection with the Property are superseded hereby and merged herein. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, personal representatives, successors and assigns. Buyer may assign its rights under this Agreement without the prior consent of Seller.

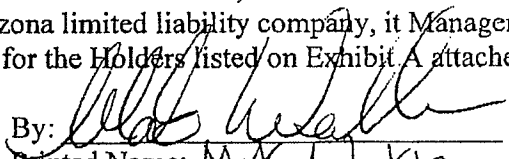
20.11 Attorney Fees. If suit is brought by any party to this Agreement to enforce the terms of this Agreement, the prevailing party shall be entitled to recover its reasonable attorney fees, expenses and court costs.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

SELLERS:

AZ CL LOAN LLC, an Arizona limited liability company

By ML MANAGER LLC, an Arizona limited liability company, its Manager and as Agent for the Holders listed on Exhibit A attached

By: 
Printed Name: Mark Winkler
Its: Manager COO

BUYER:

MEDICAL INVESTMENT GROUP, LLC, an Arizona limited liability company

By: J.R. McDowell Real Estate, Inc., an Arizona corporation,

Its: Manager

By: 
James R. McDowell, President

AGREEMENT AND CONSENT BY ESCROW AGENT

The undersigned, Lawyers Title Insurance Corporation, hereby agrees to (i) accept the foregoing Agreement of Sale and Purchase and Escrow instructions as instructions to the undersigned, (ii) act as Escrow Agent under said Agreement in consideration of its fees normally charged in such transactions, and (iii) be bound by said Agreement in the performance of its obligations as the Escrow Agent.

Dated this 26 day of October, 2009.

LAWYERS TITLE INSURANCE CORPORATION

By: 
Kathy Covert, Senior Escrow Officer

EXHIBIT "A"
LIST OF FRACTIONAL INTEREST HOLDERS IN NOTE

Ownership By Loan and Date

Loan: 856206	Ownership Date: 10/15/2009	
Investor Vesting	Ownership	Amount
Robert M. Adams, Trustee, Schedule B Property, under The R and C Adams Family Trust dated December 27, 1994	0.625%	\$96,200.00
AZ CL Loan, L.L.C., an Arizona Limited Liability Company	69.392%	\$10,680,975.20
Bear Tooth Mountain Holdings Limited Partnership, an Arizona limited liability partnership	3.125%	\$481,000.00
Pueblo Sereno Mobile Home Park L.L.C., an Arizona limited liability company	3.125%	\$481,000.00
H-M Investments, L.L.C., an Arizona limited liability company	0.938%	\$144,300.00
Jui-Hsiung Huang, a single man	1.038%	\$159,692.00
William C. Lewis, Trustee of the William C. Lewis Trust dated August 1, 1989, and any amendments thereto	3.125%	\$481,000.00
Leah L. Lewis, Trustee of The Leah L. Lewis Trust dated February 23, 2000, and any amendments thereto	3.125%	\$481,000.00
Gerald A. Libling (deceased) and Reisa M. Libling, Trustees of the Gerald A. Libling and Reisa M. Libling Revocable Trust dated April 16, 1993 under community prop	1.063%	\$163,540.00
Fiduciary Investment Services, Inc., an Arizona corporation	0.084%	\$12,987.00
James M. Reynolds and Carol R. Reynolds, Trustees of the James M. and Carol R. Reynolds Family Trust dated October 29, 1992, and any amendments thereto	0.231%	\$35,594.00
Morley Rosenfield, Trustee of The Morley Rosenfield, M.D. P.C. Restated Profit Sharing Plan	1.719%	\$264,550.00
Morton M. Scult, Trustee of The Morton M. Scult, P.C. Money Purchase Pension Plan Dated September 1, 1979	0.441%	\$67,931.80
Eva A. Sperber-Porter, wife of Mark D. Svejda, as her sole and separate property	1.719%	\$264,550.00
Eva A. Sperber-Porter, wife of Mark D. Svejda, as her sole and separate property	1.875%	\$288,600.00
Litchfield Road Associates Ltd., an Arizona limited partnership	1.094%	\$168,350.00
Litchfield Road Associates Ltd., an Arizona limited partnership	1.875%	\$288,600.00
Baseline and Val Vista Limited Partnership, an Arizona limited partnership	1.031%	\$158,730.00
Baseline and Val Vista Limited Partnership, an Arizona limited partnership	1.250%	\$192,400.00
Verma Kataria Mortgage Investment L.L.C., an Arizona limited liability company	3.125%	\$481,000.00
Investor(s): 20	100.000%	\$15,392,000.00

EXHIBIT "B"
LEGAL DESCRIPTION

Exhibit B

Parcel No. 1:

That portion of the Northeast quarter of the Northwest quarter also known as "Farm Unit A", and a portion of the Southeast quarter of the Northwest quarter also known as "Farm Unit D", all in Section 32, Township 1 South, Range 4 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Northwest corner of said Section 32;

Thence North 89 degrees 41 minutes 18 seconds East, along the North line of said Northwest quarter, a distance of 1321.30 feet;

Thence South 00 degrees 01 minutes 19 seconds East, departing said North line, a distance of 62.15 feet to a point on the Southerly right-of-way line of Williams Field Road as established by Arizona State Highway Department;

Thence South 85 degrees 23 minutes 14 seconds East, along said Southerly line, a distance of 171.59 feet;

Thence South 89 degrees 51 minutes 20 seconds East, along said Southerly line, a distance of 79.96 feet to the TRUE POINT OF BEGINNING;

Thence continuing South 89 degrees 51 minutes 20 seconds East, along said Southerly line, a distance of 129.92 feet;

Thence South 00 degrees 08 minutes 40 seconds West, a distance of 434.90 feet;

Thence North 89 degrees 51 minutes 20 seconds West, a distance of 24.66 feet;

Thence South 00 degrees 01 minutes 19 seconds East, a distance of 411.74 feet;

Thence North 89 degrees 58 minutes 41 seconds East, a distance of 394.48 feet;

Thence South 02 degrees 46 minutes 16 seconds West, a distance of 459.57 feet;

Thence South 09 degrees 35 minutes 57 seconds West, a distance of 613.62 feet to the beginning of curve concave Westerly and having a radius of 773.40 feet;

Thence Southerly, along the arc of said curve, through a central angle of 11 degrees 19 minutes 48 seconds, a distance of 152.94 feet to a point of non-tangency;

Thence South 89 degrees 47 minutes 46 seconds West, a distance of 584.27 feet;

Thence North 00 degrees 01 minutes 19 seconds West, along the West line of the Southeast quarter of the Northwest quarter of said Section 32, a distance of 1833.40 feet;

Thence North 89 degrees 58 minutes 41 seconds East, a distance of 250.99 feet;
Thence North 00 degrees 01 minutes 19 seconds West, a distance of 226.69 feet to
the TRUE POINT OF BEGINNING.

Parcel No. 2A:

That portion of the Northeast quarter of the Northwest quarter also known as
"Farm Unit A" and a portion of the Southeast quarter of the Northwest quarter
also known as "Farm Unit D", all in Section 32, Township 1 South, Range 4 East
of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more
particularly described as follows;

COMMENCING at the Northwest corner of said Section 32;

Thence North 89 degrees 41 minutes 18 seconds East, along the North line of said
Northwest quarter, a distance of 1321.30 feet;

Thence South 00 degrees 01 minutes 19 seconds East, departing said North line, a
distance of 62.15 feet to a point on the Southerly right-of-way line of Williams
Field Road as established by Arizona State Highway Department said point being
the TRUE POINT OF BEGINNING;

Thence South 85 degrees 23 minutes 14 seconds East, along said Southerly line, a
distance of 171.59 feet;

Thence South 89 degrees 51 minutes 20 seconds East, along said Southerly line, a
distance of 79.96 feet;

Thence South 00 degrees 01 minutes 19 seconds East, departing said Southerly
line, a distance of 226.69 feet;

Thence South 89 degrees 58 minutes 41 seconds West, a distance of 250.99 feet
to a point on the West line of the Northeast quarter of the Northwest of said
Section 32;

Thence North 00 degrees 01 minutes 19 seconds West, along said West line, a
distance of 240.79 to the TRUE POINT OF BEGINNING.

Parcel No. 2B:

That portion of the Northeast quarter of the Northwest quarter also known as
"Farm Unit A", and a portion of the Southeast quarter of the Northwest quarter
also known as "Farm Unit D", all in Section 32, Township 1 South, Range 4 East
of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more
particularly described as follows:

COMMENCING at the Northwest corner of said Section 32;

Thence North 89 degrees 41 minutes 18 seconds East, along the North line of said
Northwest quarter, a distance of 1321.30 feet;

Thence South 00 degrees 01 minutes 19 seconds East, departing said North line, a
distance of 62.15 feet to point on the Southerly right-of-way of Williams Field

Road as established by Arizona State Highway Department;

Thence South 85 degrees 23 minutes 14 seconds East, along said Southerly line, a distance of 171.59 feet;

Thence South 89 degrees 51 minutes 20 seconds East, along said Southerly line, a distance of 209.89 feet;

Thence South 00 degrees 08 minutes 40 seconds West a distance of 434.90 feet to the TRUE POINT OF BEGINNING;

Thence South 89 degrees 51 minutes 20 seconds East, a distance of 487.37 feet;

Thence South 02 degrees 39 minutes 45 seconds West,, a distance of 29.25 feet;

Thence North 89 degrees 50 minutes 46 seconds West, a distance of 97.57 feet;

Thence South 02 degrees 46 minutes 16 seconds West a distance of 381.78 feet;

Thence South 89 degrees 58 minutes 41 seconds West, a distance of 394.48 feet;

Thence North 00 degrees 01 minutes 19 seconds West, a distance of 411.74 feet;

Thence South 89 degrees 51 minutes 20 seconds East, a distance of 24.66 feet to the TRUE POINT OF BEGINNING.

Parcel No. 3:

That portion of the following described property located in the Southeast quarter of the Northwest quarter of Section 32, Township 1 South, Range 4 East, Gila and Salt River Meridian, Maricopa County, Arizona, which lies Northwesterly of the existing Northwesterly right of way line of State Route 202L (SANTAN FREEWAY), said existing right of way line described as follows under line description:

The South 511.85 feet of the following described parcel:

A portion of the Southeast quarter of the Northwest quarter, also known as "Farm Unit D", all in Section 32, Township 1 South, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Northwest corner of said Section 32 from which the North quarter corner of said Section 32 bears North 89 degrees 38 minutes 12 seconds East, a distance of 2642.27 feet;

Thence South 89 degrees 54 minutes 26 seconds East, along the centerline of Williams Field Road, as established by the Arizona State Highway Department, a distance of 1701.68 feet (1702.12 feet recorded);

Thence South 00 degrees 05 minutes 34 seconds West, a distance of 65.00 feet to a point on the Southerly right of way line of Williams Field Road, said point being the TRUE POINT OF BEGINNING;

Thence continuing South 00 degrees 05 minutes 34 seconds West, a distance of 434.84 feet;

Thence South 89 degrees 54 minutes 26 seconds East, a distance of 552.01 feet (551.78 feet recorded) to a point on the Westerly right of way line of Interstate Highway 10;

Thence South 13 degrees 06 minutes 33 seconds East (South 13 degrees 04 minutes 56 seconds East recorded), along said Westerly right of way line, a distance of 396.38 feet to an Arizona State Highway Department Brass Cap marking an angle point in said Westerly right of way line;

Thence South 00 degrees 04 minutes 16 seconds East (South 00 degrees 03 minutes 46 seconds East recorded), along said Westerly right of way line, a distance of 1745.63 feet (1775.57 feet recorded) to a point on the South line of the Northwest quarter of said Section 32;

Thence South 89 degrees 44 minutes 28 seconds West along said South line, a distance of 1021.24 feet to the Southwest corner of the Southeast quarter of the Northwest quarter of said Section 32;

Thence North 00 degrees 04 minutes 12 seconds West, along the West line of the Southeast quarter of the Northwest quarter of said Section 32 and the West line of the Northeast quarter of the Northwest quarter of said Section 32, a distance of 2586.00 feet to a point on the Southerly right of way line of Williams Field Road;

Thence South 85 degrees 26 minutes 24 seconds East (South 85 degrees 26 minutes 20.5 seconds East recorded) along said Southerly right of way line, a distance of 171.56 feet (178.44 feet recorded);

Thence South 89 degrees 54 minutes 26 seconds East, along said Southerly right of way line, a distance of 210.00 feet back to the TRUE POINT OF BEGINNING.

LINE DESCRIPTION

Commencing a nail marking West quarter corner of said Section 32 being South 89 degrees 48 minutes 10 seconds West, 2641.69 feet from a 3/4 inch pipe marking the center quarter corner of said Section 32;

Thence along the West Section line of said Section 32, South 00 degrees 00 minutes 03 seconds West, 512.52 feet to the POINT OF BEGINNING on said existing Northwesterly right of way line of State Route 202L;

Thence along said existing Northwesterly right of way line of said State Route 202L, South 89 degrees 59 minutes 57 seconds East, 52.47 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, South 50 degrees 49 minutes 52 seconds East, 199.77 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, North 70 degrees 08 minutes 14 seconds East, 418.25 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, North 60 degrees 43 minutes 21 seconds East, 613.24 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, North 53 degrees 54 minutes 46 seconds East, 621.83 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, along a curve to the Left, having a radius of 773.40 feet, a length of 598.16 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, North 09 degrees 35 minutes 57 seconds East, 613.63 feet;

Thence continuing along said existing Northwesterly right of way line of State Route 202L, North 02 degrees 46 minutes 15 seconds East, 841.35 feet;

Thence North 89 degrees 59 minutes 22 seconds East, 403.10 feet to the median construction centerline of Interstate Highway 10 (Phoenix-Casa Grande Highway);

Thence along said median construction centerline of Interstate Highway 10 North 00 degrees 00 minutes 38 seconds West, 547.87 feet to the POINT OF ENDING on the North line of said Section 32, being South 89 degrees 41 minutes 18 seconds West, 150.00 feet from 1/2 inch pipe marking the North quarter of said Section 32.

EXHIBIT "C"

COPY OF SECTION 6.11(a) OF EXISTING FINANCING LOAN AGREEMENT

6.11 Right to Compete.

(a) From and after the First Advance and continuing as long as Borrower owns ML Loans or REO Property which was originally Collateral for the Loan, Borrower agrees to give Lender the opportunity to compete for the purchase of ML Loans being sold for less than the outstanding loan amount and any REO Property that is being marketed for sale. If Borrower makes any public announcement or advertisement of any such sale, the Borrower will furnish a copy thereof to Lender as soon as possible upon its public release. When the Borrower has an offer from a third party ("Third Party") that Borrower is willing to accept ("Third Party Offer") Borrower will give written notice to Lender and provide Lender with a copy of the Third Party Offer. Lender shall have seven days from the date it receives a copy of the Third Party Offer to make a competing offer. If Lender makes a competing offer ("Lender Offer") which the Borrower is not willing to accept, then Borrower will provide a written statement of the items which would cause the Borrower to reject the Lender's offer ("Rejection Notice") and give Lender three days after receipt of such to amend in writing the items described in the Rejection Notice to Borrower's satisfaction. If Borrower is willing to accept a Lender Offer, or if Lender amends in writing items in the Rejection Notice to Borrower's satisfaction, then Borrower can at its option accept such offer or may provide a copy of the acceptable Lender Offer to the Third Party who shall have seven days from the receipt of the Lender Offer to make a revised Third Party Offer which Borrower is willing to accept. Thereafter Lender and then the Third Party may, in turn, continue to make revised offers and if the Borrower is willing to accept such revised offer, Borrower shall provide a copy of the revised offer to the other offeror who shall have three days after receipt of such revised offer to make a further offer, and the process shall continue until either the Third Party or the Lender shall decline to make a further offer, at which time Borrower shall have 30 days to enter into a binding contract with the winning offeror on the specific terms acceptable to Borrower to purchase the specific ML Loan or REO Property. For this purpose, the Lender shall be the winning offeror if the Borrower elects to accept the Lender's Offer or revised Lender's Offer and not provide a copy of such offer to the Third Party and there shall be no losing offeror. If a binding contract with the winning offeror is not entered into within such 30 day period, then Borrower shall offer to enter into a binding contract with the losing offeror, if applicable, on the specific terms contained in the losing offeror's last offer to purchase the specific ML Loan or REO Property. If no acceptable contract is entered into with the winning offer within the 30 day period provided to the winning offeror, and no acceptable contract is entered into with the losing offeror within the 30 day period provided to the losing offeror, the Borrower shall be free to sell the specific ML Loan or REO Property to anyone on the terms at least as favorable to Borrower as those contained in the winning offer but if the ML Loan or REO Property is not sold to another person within six months, the right of the Lender to compete shall be reinstated with respect to the specific ML Loan or REO Property. In the event that Lender enters into a binding contract to purchase an ML Loan or REO Property and defaults under the terms of the contract to purchase such asset, then the right of Lender to compete for the purchase of future sale of said asset shall terminate.

EXHIBIT "D"

WHEN RECORDED MAIL TO:

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, AZ CL Loan LLC, an Arizona limited liability company, and ML Manager LLC, an Arizona limited liability company as agent ("Agent") for those individual holders ("Holders") listed on Exhibit "B" attached ("Grantor"), does hereby convey to Medical Investment Group, LLC, an Arizona limited liability company ("Grantee"), the following real property together with all rights and privileges appurtenant thereto:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

SUBJECT TO all general and special real property taxes and other assessments, reservations in patents, water rights, claims or title to water and all easements, rights of way, covenants, conditions, restrictions, reservations, declarations, encumbrances, liens, obligations, liabilities and other matters as may appear of record, any and all conditions, easements, encroachments, rights of way or restrictions which a physical inspection or accurate ALTA survey of the Property would reveal, any matters arising in connection with any action of the Grantee or its employees, contractors, agents or representatives, any other matter not caused by the act or authorization of Grantor and the applicable municipal, county, state or federal zoning and use regulations affecting the Property.

AND the Grantor hereby binds itself and its successors to warrant and defend the title as against all acts of the Grantor herein and no other, subject to the matters above set forth.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

DATED this _____ day of _____, 2009.

GRANTOR

AZ CL LOAN LLC, an Arizona limited liability company

By ML MANAGER LLC,
an Arizona limited liability company, it Manager, and
as Agent for the Holders listed on Exhibit A attached

By: _____
Printed Name: _____
Its: Manager

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this _____ day of _____, 2009, by _____, known by me to be the _____ of ML Manager LLC, an Arizona limited liability company, the Manager of AZCL LOAN LLC, an Arizona limited liability company, on behalf of the company and as Agent for the Holders listed on Exhibit B attached.

Notary Public

My Commission Expires:

**EXHIBIT A
TO THE SPECIAL WARRANTY DEED**

Legal Description of the Property

SERVICE LIST

2:08-bk-07465

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<p>Sean O'Brien Gust Rosenfeld, PLC 201 E. Washington St., #800 Phoenix, AZ 85004-2327 spobrien@gustlaw.com mcnichol@gustlaw.com Atty for: Larry Lattig, Litigation Trustee</p>	<p>Richard R. Thomas T. Whitney Thomas Sclern Richardson 1640 South Stapley Dr., #205 Mesa, Arizona 85204 rthomas@thomas-schern.com twhitney@thomas-schern.com Atty for: Eva Sperber-Porter, Litchfield Road Associates Limited Partnership, and Baseline & Val Vista Associates Limited Partnership</p>	<p>Daniel P. Collins Collins, May Potenza, Baran & Gillespie 201 North Central Ave., #2210 Phoenix, Arizona 85004-0022 dcollins@cmpbglaw.com Atty for: William Hall</p>
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