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10 Attorneys 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.

Chapter 11

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

**NOTICE OF WITHDRAWAL OF  
EMERGENCY MOTION FOR ENTRY OF  
ORDER: (I) CONFIRMING WILLIAM  
HAWKINS REMAINS ON THE ML BOARD;  
(II) REQUIRING THE ML MANAGER TO:  
(1) RECTIFY ITS CORPORATE  
IRREGULARITIES; (2) PROVIDE AN  
ACCOUNTING; (3) ACKNOWLEDGE THE  
TRANSFERS OF NON-TRANSFERRING  
INVESTORS' INTERESTS IN NOTE; AND  
(III) GRANTING OTHER RELATED RELIEF**

**Hearing Date: March 23, 2010**

**Hearing Time: 1:30 p.m.**

**Location: Courtroom 603**

16 **NOTICE IS HEREBY GIVEN** that the Rev Op Group hereby withdraws its  
17 *Emergency Motion for Entry of Order: (I) Confirming William Hawkins Remains on the*  
18 *ML Board; (II) Requiring the ML Manager to: (1) Rectify Its Corporate Irregularities;*  
19 *(2) Provide an Accounting; (3) Acknowledge the Transfers of Non-Transferring*  
20

1 *Investors' Interests in Notes; and (III) Granting Other Related Relief* dated February 22,  
2 2010 (the "Motion"). William Hawkins has resigned from the ML board and a true and  
3 correct copy of his resignation letter is attached hereto as Exhibit "1." The Rev Op  
4 Group reserves its rights with respect to all matters raised in the Motion, but withdraws  
5 the Motion without prejudice.

6 DATED this 16<sup>th</sup> day of March, 2010.

7 BRYAN CAVE LLP

8  
9 By: /s/ RJM, #013334

10 Robert J. Miller  
11 Bryce A. Suzuki  
12 Two North Central Avenue, Suite 2200  
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14 Attorneys for the Rev Op Group

15 COPY of the foregoing served via  
16 e-mail this 16<sup>th</sup> day of March, 2010:

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14 \_\_\_\_\_  
15 /s/ Sally Erwin

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# **EXHIBIT “1”**

**William L. Hawkins**  
**7317 East Greenway Road**  
**Scottsdale, Arizona 85260**  
**602-432-1923**

March 16, 2010

Judge Randolph Haines  
United States Bankruptcy Court  
230 North 1<sup>st</sup> Avenue  
Phoenix, Arizona 85260

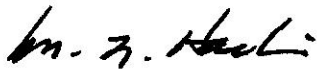
**RE: Letter of Resignation, ML Board, William L. Hawkins**

Dear Judge Haines:

Since I was appointed to the ML Board in June 2008, I have continued to observe firsthand a host of situations, which have led me to the inescapable conclusion that I need to resign from the ML Board. In my personal opinion, the chapter 11 plan is defective and unworkable. As you may or may not know, Bruce Buckley recently resigned from the board, which was already dominated from a decision-making perspective by the Board Chairman, Elliot Pollack, and Cathy Reece. Recent communications from the ML Board to investors suggest that things are only going to get worse. But the ML Board presently takes the position that I am no longer on the board, so it is impossible for me to perform my duties during this critical time period. Perhaps most of all, I am also immensely frustrated, as the representative of entities with in excess of \$27 million at stake here, that Mortgages Ltd., then the Official Investors' Committee, and now the ML Board have been totally ineffective in performing probably their most important function – dealing with a portfolio of loans crucial to the recovery of thousands of investors.

While I wish to personally thank you for your previous support of my board seat and apologize to you for not being able to continue, I have made the decision to resign from the ML Board effective immediately.

Sincerely,



Wm. L. Hawkins