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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

**EMERGENCY MOTION TO ACCELERATE  
HEARING AND SHORTEN NOTICE PERIOD  
ON ML MANAGER'S MOTION TO SELL  
REAL PROPERTY FREE AND CLEAR OF  
LIENS, CLAIMS, ENCUMBRANCES, AND  
INTERESTS**

**Real Property located in Maricopa County, AZ  
at Hohokam Freeway and Belleview Street,  
Phoenix, Arizona**

16 ML Manager LLC ("ML Manager"), requests that the Court enter an order  
17 accelerating the hearing and shortening the notice period for its Motion To Sell Real  
18 Property Free And Clear Of Liens, Claims, Encumbrances and Interests in which it  
19 requested an order authorizing ML Manager as the manager for CITLO Loan LLC and the  
20 agent for 4 Pass-Through Investors, to sell the approximate 6 acres of real property  
21 (including 42 apartment units) located in Maricopa County, Arizona, at Hohokam  
22 Freeway and Belleview Street, Phoenix. The Court currently has a hearing set on May 27,  
23 2010 at 10 am on another ML Manager Motion to Sell (the VCB Motion). ML Manager  
24 requests that the Motion to Sell (the CITLO Motion) which it just filed be set for hearing  
25 on May 27, 2010 at the same time and place as the other Motion and requests that the  
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1 Court accelerate the hearing and shorten the notice period accordingly. The CITLO Sale  
2 Agreement (which is attached to the CITLO Motion) has a strict time period for  
3 satisfaction of the contingencies—30 days from execution of the Sale Agreement. This  
4 means that the hearing and approval have to take place by June 14, 2010. Counsel  
5 understands that the Court will not be available to hear this Motion until after June 21,  
6 2010. In which case, ML Manager will lose the sale by default. Rather than loose the  
7 potential for the sale ML Manager requests that the Court accelerate the hearing and  
8 shorten the notice accordingly on the CITLO Motion.

9 WHEREFORE, ML Manager LLC requests that the Court enter an order  
10 accelerating the hearing and shortening the notice period for the CITLO Motion, and for  
11 such other and further relief as is just and proper under the circumstances.

12 DATED: May 14, 2010

13 FENNEMORE CRAIG, P.C.

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

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