

# **EXHIBIT**

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1 FENNEMORE CRAIG, P.C.  
Cathy L. Reece (005932)  
2 Keith L. Hendricks (012750)  
3003 N. Central Ave., Suite 2600  
3 Phoenix, Arizona 85012  
Telephone: (602) 916-5343  
4 Facsimile: (602) 916-5543  
Email: creece@fclaw.com

5 Attorneys for ML Manager LLC

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

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

**Real Property located in Pinal County, AZ  
known as All State Associates of Pinal IX**

**Hearing Date:  
Hearing Time:**

16 ML Manager LLC (“ML Manager”) filed a Motion (“Motion”) (Docket No. 2715)  
17 requesting that the Court enter an order authorizing ML Manager as the manager for ASA  
18 IX Loan LLC and the agent for 7 non-transferring pass-through investors to sell  
19 approximately 1,676.57 acres of real property located in Pinal County, AZ, known as All  
20 State Associates of Pinal IX (the “Property”) to Resource Land Holdings, LLC for the  
21 price and on the terms set forth in the Agreement of Sale and Purchase and Escrow  
22 Instructions (“Sale Agreement”) which was filed with this Court. Among other things, the  
23 Sale Agreement provides for the purchase of approximately 1,676.57 acres for  
24 approximately \$6,700,000.00 by Resource Land Holdings, LLC (“Purchaser”). A notice  
25 to creditors, interested parties and the 7 non-transferring pass-through investors of the  
26 Motion and the hearing date was timely served. One objection was filed. The hearing was

1 held on the Motion on May18, 2010 at 2:30 p.m. in Phoenix.

2 Upon consideration of the Motion, the objection and reply thereto, and statements  
3 and arguments of counsel at the hearing; it appears to the Court that:

4 (a) This Court has jurisdiction over the issues presented in the Motion;

5 (b) The purchase price offered constitutes fair consideration for the Property;

6 (c) The Purchaser is a good faith purchaser;

7 (d) The investors in the ASA IX Loan LLC and the applicable MP Funds have  
8 agreed by the applicable dollar vote to the sale terms;

9 (e) The ML Manager LLC has authority to enter into the Sale Agreement and to  
10 sell the Property pursuant to the terms of the Sale Agreement and is authorized to proceed  
11 with this sale and to execute all necessary documents to implement the sale;

12 (f) The liens, claims, encumbrances and interests shall attach to the proceeds of  
13 the sale and the Property shall be transferred free and clear of liens, claims, encumbrances  
14 and interests;

15 (g) The sale is supported by sound business judgment so that the ML Manager  
16 shall be authorized to sell the Property in accordance with the terms and provisions of the  
17 Sale Agreement.

18 **IT IS THEREFORE ORDERED THAT:**

19 (1) The Motion is granted and approved as set forth in this Order and any  
20 objection is overruled on the merits.

21 (2) ML Manager has authority to enter into the Sale Agreement and to  
22 consummate the sale and is authorized to sell the Property pursuant to the terms of the  
23 Sale Agreement. ML Manager is directed and authorized as the manager and the agent to  
24 execute any and all documents needed to consummate the sale. To the extent that the title  
25 company requires a deed to be executed by the 7 non-transferring pass-through investors,  
26 the non-transferring pass-through investors are hereby directed and required to sign such

1 deeds and in the event that they do not timely execute such deeds, then ML Manager is  
2 expressly authorized to execute them on their behalf and deliver the deeds to the title  
3 company.

4 (3) The sale and transfer of the Property to the Purchaser shall be free and clear  
5 of all liens, claims, encumbrances and interests with such liens claims, encumbrances and  
6 interests to attach to the proceeds.

7 (4) ML Manager is authorized to pay out of the sale proceeds all costs of sale,  
8 including real property taxes, assessments, broker's fees, title insurance or other closing  
9 costs and to pay out of the sale proceeds any liens or encumbrances on the Property owed  
10 to the current exit lender pursuant to the Loan Agreement with the lender and create and  
11 use any Permitted Reserves pursuant to the Loan Agreement.

12 (5) The Purchaser is a good faith purchaser for fair consideration of the  
13 Property.

14 (6) The net sale proceeds attributable to the ownership percentage for the ASA  
15 IX Loan LLC shall be transferred at closing to the ML Manager as the Manager for the  
16 ASA IX Loan LLC and used and distributed pursuant its agreements, the Interborrower  
17 Agreement and the Confirmation Order. The net sale proceeds attributable to the  
18 ownership percentage for the non-transferring pass-through investors shall be transferred  
19 at closing to ML Manager as their agent and shall be used and distributed pursuant to the  
20 applicable agency agreements and the Confirmation Order.

21 (7) The 14 day stay of an order for the sale of property under Bankruptcy Rule  
22 6004(h) is hereby waived and shall not be applied to this Order.

23 DATED AND ORDERED AS STATED ABOVE.

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