

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

Minute Entry

Hearing Information:

Debtor: Mortgages Ltd.
Case Number: 2:08-bk-07465-RJH **Chapter:** 11
Date / Time / Room: THURSDAY, MAY 27, 2010 10:00 AM 6TH FLOOR #603
Bankruptcy Judge: RANDOLPH J. HAINES
Courtroom Clerk: JANET SMITH
Reporter / ECR: SHERI FLETCHER

Matters:

- 1) ML MANAGER'S MOTION TO SELL REAL PROPERTY FREE & CLEAR OF LIENS, CLAIMS, ENCUMBRANCES & INTERESTS (902 N. SIGNAL BUTTE RD, MESA)
R / M #: 0 / 0

- 2) EXPEDITED HEARING ON ML MANAGER'S MOTION TO SELL REAL PROPERTY FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS (CITLO PROPERTY)
R / M #: 2,738 / 0
VACATED: Motion Withdrawn 5/25/10

- 3) EXPEDITED HEARING ON ML MANAGER'S MOTION TO APPROVE SETTLEMENTS WITH GRACE ENTITIES
R / M #: 2,743 / 0

Appearances:

KEITH HENDRICKS/CATHY L. REECE, ATTORNEYS FOR ML MANAGER
ROBERT FURST
RICHARD THOMAS, ATTORNEY FOR PARTIONING CRED
DONALD ENNIS, ATTORNEY FOR GRACE ENTITIES
ROBERT MILLER/BRYCE SUZUKI, ATTORNEYS FOR REV OP INVESTORS

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(continue)... 2:08-bk-07465-RJH

THURSDAY, MAY 27, 2010 10:00 AM

Proceedings:

ITEM #2

Motion withdrawn 5/25/10

ITEM #3

Ms. Reece addressed the objection by the Rev Op group.

Mr. Ennis reviewed his position on delaying this hearing.

COURT: IT IS ORDERED SETTING THIS MATTER FOR EVIDENTIARY HEARING ON JULY 7, 2010 AT 10:00 AM. ALLOWING 2 HOURS. ALL PARTICIPATING PARTIES ARE DIRECTED TO FILE A JOINT PRETRIAL STATEMENT BY JUNE 30, 2010.

ITEM #1

Ms. Reece reviewed the voting and Mr. Hendricks urged the motion.

Mr. Thomas reviewed his clients objections.

Mr. Furst opposed the motion.

COURT: FINDINGS OF FACT AND CONCLUSIONS OF LAW WERE STATED ON THE RECORD. IT IS ORDERED GRANTING THE MOTION AND APPROVING THE SALE OF 902 N. SIGNAL BUTTE ROAD, MESA. THE COURT WILL NOT WAIVE THE 14 DAY STAY. MR. HENDRICKS IS DIRECTED TO UPLOAD A FORM OF ORDER.