

EXHIBIT

D

Magnus Title Agency

When recorded return to and
forward Tax Statements to:

c/o ML Manager, L.L.C.
14050 N 83rd Avenue,
Suite 180
Peoria, Arizona 85381
Attention: Mark Winkleman

4001933A-711-VE

1/1

TRUSTEE'S DEED AND AFFIDAVIT OF SALE

**THIS DEED IS EXEMPT FROM AFFIDAVIT AND FEE PURSUANT TO
A.R.S. § 11-1134 B-1.**

Christopher M. McNichol, a member of the State Bar of Arizona, of Gust Rosenfeld P.L.C., 201 East Washington, Suite 800, Phoenix, Arizona 85004-2327 ("Trustee"), as the duly appointed successor trustee of the Deed of Trust described below, does hereby grant and convey, without covenant or warranty, express or implied, to the parties set forth on Exhibit A attached hereto, all as tenants in common in the percentage interests set forth on such Exhibit A (collectively, "Grantee"), the real property in Maricopa County, Arizona, described on Exhibit B attached hereto (the "Real Property"), and does hereby give notice of the sale to Grantee, without covenant or warranty as to title, quiet enjoyment or possession, of that personal property described on Exhibit C attached hereto (the "Personal Property"). The Real Property and the Personal Property are hereinafter collectively referred to as the "Property."

Trustee states that:

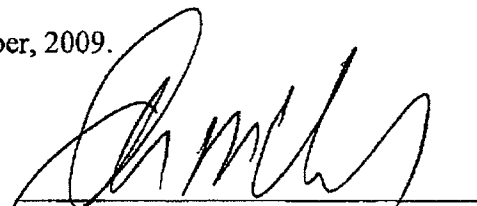
This conveyance of the Property is made pursuant to the powers, including the power of sale, conferred upon Trustee by the Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing made by GP Properties Carefree Cave Creek, L.L.C., an Arizona limited liability company, as Trustor, recorded on July 19, 2007 at Instrument No. 2007-0823304, in the office of the County Recorder of Maricopa County, Arizona.

This disposition of the Personal Property is pursuant to the Notice of Disposition of Collateral dated November 28, 2008 and recorded on December 9, 2008, with the Maricopa County Recorder at Instrument No. 2008-1042865, and the documents and instruments referenced therein.

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Said Property was sold by Trustee at public auction on October 21, 2009, at the office of Gust Rosenfeld, P.L.C., located at 201 East Washington, Suite 800, Phoenix, Arizona 85004, in Maricopa County, Arizona, the county in which the Property is situated. Grantee, being the highest bidder at such sale, became the purchaser of the Property and made payment therefor to Trustee in the amount bid, namely One Million One-Hundred Thousand and 00/100 (\$1,100,000.00), which payment was made by the pro tanto reduction of the obligations secured by the Deed of Trust.

Dated as of this 30th day of October, 2009.


Christopher M. McNichol
Successor Trustee


State of Arizona

County of Maricopa

The foregoing instrument was acknowledged before me this 30th day of October, 2009, by Christopher M. McNichol, Successor Trustee.

(Seal and Expiration Date)




Notary Public

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Exhibit A

Athanasios Panagiotakopoulos and Athanasia Panagiotakopoulos, husband and wife as Joint Tenants with Right of Survivorship, as to an undivided 2.356%;

Christo Panagiotakopoulos and Constance Panagiotakopoulos, husband and wife, and Athanasios Panagiotakopoulos, together as Joint Tenants with Right of Survivorship, as to an undivided 7.467%;

Christo Panagiotakopoulos and Constance Panagiotakopoulos, husband and wife as Joint Tenants with Right of Survivorship, as to an undivided 8.309%;

David Brian Stanton, Trustee of the David Brian Stanton Revocable Trust, dated August 25, 2004, and any amendments thereto, as to an undivided 1.429%;

David Furst, Trustee of the DHF Corporation Retirement Trust dated, August 4, 1981, and any amendments thereto, as to an undivided 0.662%;

Erika Carlson, Trustee of The Erika Ann Carlson Revocable Living Trust Agreement, and any amendments thereto, as to an undivided 2.747%;

First Trust Company of Onaga, Custodian FBO Jan M. Sterling IRA #41021XXXXX, as to an undivided 0.770%;

First Trust Company of Onaga, Custodian FBO Katalin A. Rader IRA #4102XXXXXX, as to an undivided 2.088%;

First Trust Company of Onaga, Custodian FBO Kathleen K. Tomasulo IRA #41021XXXXX, as to an undivided 0.659%;

First Trust Company of Onaga, Custodian FBO Michael Klimansky IRA #410214XXXX, as to an undivided 2.418%;

First Trust Company of Onaga, Custodian FBO Patrick S. Mallonee IRA #410213XXXX, as to an undivided 2.198%;

First Trust Company of Onaga, Custodian FBO Robert K. Rader IRA #4102XXXXXX, as to an undivided 1.275%;

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First Trust Company of Onaga, Custodian FBO Scott B. Summers IRA #41021XXXXX, as to an undivided 6.986%;

First Trust Company of Onaga, Custodian FBO Stephen B. Howell IRA #41021XXXXX, as to an undivided 0.440%;

Kevin Goff and Ki Ngo, as Joint Tenants with Right of Survivorship, as to an undivided 1.099%;

Linda A. Reeves, Trustee of The Linda Ann Reeves Trust, dated March 2, 2005, and any amendments thereto, as to an undivided 2.198%;

Paul A. Schultz, Jr. and Jacqueline Schultz, Trustees of the Paul A. Schultz, Jr. and Jacqueline Schultz Trust, dated June 1, 1994, and any amendments thereto, as to an undivided 3.297%;

Robert G. Furst, Trustee of the Robert G. Furst & Associates Defined Benefit Pension Plan, as to an undivided 0.554%;

Robert G. Roden, Trustee of the Robert G. Roden Living Trust, dated October 1, 2004, and any amendments thereto, as to an undivided 4.395%;

Christopher J. Olson, James J. Cordello, and Ryan P. Walter, as Co-Trustees of The Mortgages Ltd. 401(k) Plan, as to an undivided 46.864%; and

William J. Miller and Sandra B. Miller, Trustees of the Miller Family Trust, dated February 7, 2000, and any amendments thereto, as to an undivided 1.789%.

Pursuant to A.R.S. Section 33-404, information concerning the beneficiaries of any of the Grantees which are trusts under such Section may be obtained from the following:
c/o ML Manager, L.L.C.
14050 N 83rd Avenue,
Suite 180
Peoria, Arizona 85381
Attention: Mark Winkleman

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Exhibit B
Legal Description

That portion of Section 3, Township 5 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the Southeast corner of said Section 3;

Thence South 89 degrees 49 minutes 00 seconds West along the South line of said Section 3, a distance of 667.16 feet to the TRUE POINT OF BEGINNING;

Thence North 00 degrees 07 minutes 00 seconds East, a distance of 772.63 feet;

Thence South 89 degrees 49 minutes 00 seconds West, parallel with the South line of said Section 3, a distance of 677.16 feet;

Thence South 00 degrees 07 minutes 00 seconds West, parallel to the East line of the within described tract, a distance of 772.63 feet to a point on the South line of said Section 3;

Thence North 89 degrees 49 minutes 00 seconds East along the South line of said Section 3, to the TRUE POINT OF BEGINNING.

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Exhibit C
Personal Property

1. All personal property (including, without limitation, all goods, supplies, equipment, furniture, furnishings, fixtures, machinery, inventory and construction materials) in which GP Properties Carefree Cave Creek, L.L.C. ("Debtor") now or hereafter acquires an interest or right, which is now or hereafter located on or affixed to the real Property described in Exhibit A hereto (the "Real Property"), or to the improvements now or hereafter located on the Real Property (the "Improvements"), or used or useful in the operation, use, or occupancy thereof or in the construction of any additional improvements thereon, together with any interest of Debtor in and to such personal property which is leased by Debtor or is subject to any superior security interest, and all books, records, leases and other agreements, documents, and instruments of whatever kind or character, relating to the Real Property, the Improvements, or such personal property (hereinafter referred to as "Paragraph (a)");
2. All fees, income, rents, issues, profits, earnings, receipts, royalties, and revenues that may accrue from the personal property described in Paragraph 1 above or any part thereof, or from the Real Property or the Improvements, or that may be received or receivable by Debtor from any hiring, using, letting, leasing, subhiring, subletting, subleasing, occupancy, operation or use thereof.
3. All of Debtor's present and future rights to receive payments of money, services, or property, including, without limitation, rights to receive capital contributions or subscription payments from the members, partners, shareholders or principals of Debtor, amounts payable on account of the sale of ownership interests in Debtor or the capital stock of Debtor, accounts and other accounts receivable, security deposits, chattel paper, notes, drafts, contract rights, instruments, general intangibles, and principal, interest and payments due on account of goods sold or leased, services rendered, loans made or credit extended, together with title to or interest in all agreements, documents, and instruments, evidencing, securing or guarantying the same;
4. All other intangible property and rights relating to the Real Property, the Improvements, the personal property described in Paragraph 1 above or the operation, occupancy, or use thereof including, without limitation, all governmental and non-governmental permits, licenses (including Debtor's interest in any liquor license related to business operations conducted on the Real Property), and all approvals relating to construction on or operation, occupancy, or use of the Real

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Property or the Improvements, all names under or by which the Real Property or the Improvements may at any time be operated or known, all rights to carry on business under any such names, or any variant thereof, all trade names and trademarks relating in any way to the Real Property or the Improvements, and all good will in any way relating to the Real Property or the Improvements;

5. Debtor's rights under all insurance policies covering the Real Property, the Improvements of the personal property described in Paragraph 1 above, and any and all proceeds, loss payments, and unearned premiums payable or refundable regarding the same;
6. All reserves, deferred payments, deposits, impound accounts, refunds cost savings, and payments of any kind relating to the construction of any improvements on the Real Property;
7. All water stock or water rights relating to the Real Property;
8. All architectural, structural, mechanical, and engineering plans and specifications prepared for construction of improvements on the Real Property, or extraction of minerals or gravel from the Real Property, and all studies, data, and drawings relating thereto; and also all contracts and agreements of the Debtor relating to such plans and specifications or to such studies, data, and drawings, for the construction of improvements on or extraction of minerals or gravel from the Real Property;
9. All proceeds from the sale or other disposition of any of the collateral described above;
10. All of Debtor's rights in the proceeds of the loan made by Grantee to Debtor;
11. All of Debtor's rights to security, cleaning, or other deposits from tenants relating to leases or occupancy agreements for any portion of the Real Property or the Improvements;
12. All of Debtor's rights in any impound account held by or on behalf of Grantee; and
13. All wells, well equipment, rights to wells, permits and licenses, water rights and all other related property used in connection with the operation of any well on the Real Property or appurtenant to the Real Property.

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