

# 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 IN THE UNITED STATES BANKRUPTCY COURT  
7 FOR THE DISTRICT OF ARIZONA

8 In re  
9 MORTGAGES LTD.,  
10 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 Maricopa County, AZ  
at Hohokam Freeway and Belleview Street,  
Phoenix, AZ**

**Hearing Date: August 25, 2010  
Hearing Time: 10:30 a.m.**

16 ML Manager LLC ("ML Manager") filed a Motion ("Motion") (Docket No. 2859)  
17 requesting that the Court enter an order authorizing ML Manager as the manager for  
18 CITLO Loan LLC and the agent for certain non-transferring pass-through investors, to  
19 sell the real and personal property consisting of approximately 6 acres of real estate and  
20 personal property, including a 42 apartment units, located in Maricopa County, Arizona,  
21 at Hohkam Freeway and Belleview Street, Phoenix, Arizona (the "Property") for the  
22 price and on the terms set forth in the Agreement of Sale and Purchase and Escrow  
23 Instructions ("Sale Agreement") which was attached to the Motion as Exhibit A. Among  
24 other things, the Sale Agreement provides for the sale of the Property for approximately  
25 \$1.925 million to Endres, LLC or its assigns ("Purchaser"). A notice to creditors,  
26

1 interested parties and the non-transferring pass-through investors of the Motion and the  
2 hearing date was served. The hearing was held on the Motion on August 25, 2010 at 10:30  
3 a.m. in Phoenix.

4 Upon consideration of the Motion and statements and arguments of counsel at the  
5 hearing; it appears to the Court that:

- 6 (a) This Court has jurisdiction over the issues presented in the Motion;
- 7 (b) The purchase price offered constitutes fair consideration for the Property;
- 8 (c) The Purchaser is a good faith purchaser;
- 9 (d) The investors in CITLO Loan LLC and the applicable MP Funds have  
10 agreed by the applicable dollar vote to the sale terms;
- 11 (e) The ML Manager LLC is authorized to enter into the Sale Agreement, to  
12 sell the Property pursuant to the terms of the Sale Agreement, to proceed with this sale  
13 and to execute all necessary documents to implement the sale;
- 14 (f) The liens, claims, encumbrances and interests shall attach to the proceeds of  
15 the sale and the Property shall be transferred free and clear of liens, claims, encumbrances  
16 and interests;
- 17 (g) The decision to sell and enter into the Sale Agreement is supported by the  
18 best exercise of business judgment of ML Manager and is consistent with ML Manager's  
19 fiduciary duties and responsibilities.

20 IT IS THEREFORE ORDERED THAT:

- 21 (1) The Motion is granted and approved as set forth in this Order and all  
22 objections are overruled.
- 23 (2) ML Manager, as the Manager of CITLO Loan LLC and as agent for the  
24 non-transferring pass-through investors, has authority and is directed to enter into the Sale  
25 Agreement, to consummate the sale, to sell the Property pursuant to the terms of the Sale  
26 Agreement, and to execute any and all documents needed to consummate the sale.

1 (3) To the extent that the title company requires a deed to be executed by the  
2 non-transferring pass-through investors, the non-transferring pass-through investors are  
3 hereby directed and required to sign such deeds and in the event that they do not timely  
4 execute such deeds, then ML Manager is expressly authorized to execute them on their  
5 behalf and deliver the deeds to the title company.

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

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

14 (6) The Purchaser is a good faith purchaser for fair consideration of the  
15 Property and is entitled to the protections of Section 363(m) of the Bankruptcy Code.

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

23 (8) The 14-day stay of an order for the sale of property under Bankruptcy Rule  
24 6004(h) is hereby waived and shall not be applied to this Order.

25 DATED AND ORDERED AS STATED ABOVE.

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