

**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:** MONDAY, MAY 02, 2011 02:30 PM 6TH FLOOR #603  
**Bankruptcy Judge:** RANDOLPH J. HAINES  
**Courtroom Clerk:** JANET SMITH  
**Reporter / ECR:** SHERI FLETCHER

**Matters:**

- 1) MOTION TO SELL REAL PROPERTY (NW CORNER OF GOLDWATER DR & SCOTTSDALE RD IN SCOTTSDALE, AZ - PORTALES PLACE) FILED BY ML MANAGER  
**R / M #:** 3,145 / 0
  
- 2) ML MANAGER'S MOTION TO SELL REAL PROPERTY & IMPROVEMENTS LOCATED AT THE SOUTHEAST CORNER OF CENTRAL & MONROE  
**R / M #:** 3,156 / 0

**Appearances:**

CATHY REECE/KEITH HENDRICKS, ATTORNEYS FOR ML MANAGER  
ROBERT MASEY/MATTHEW PIERCE, ATTORNEYS FOR SUPER 8  
SHARON SHIVELY, ATTORNEY FOR SUMMIT BUILDERS  
BRYCE SUZUKI, ATTORNEY FOR REV OP GROUP  
KAREN PALECEK, ATTORNEY FOR KGM BUILDERS

**Proceedings:**

ITEM #2

Ms. Reece addressed the objections filed.

Ms. Palecek explained her objection.

Ms. Shively informed an agreement was reached resolving her objection if the sale closes with Stonebridge.

Mr. Suzuki reviewed the status of the appeals. He stated the Rev Op Groups position is the same as in the other sales.

COURT: REGARDING THE REV OP GROUP'S OBJECTION, ML MANAGER HAS AUTHORITY UNDER THE AGENCY AGREEMENT TO PROCEED WITH THE SALE. IT IS ORDERED GRANTING THE MOTION AUTHORIZING THE SALE OF THE PROPERTY AT CENTRAL & MONROE SUBJECT TO SUBMISSION OF AN ORDER AGREED TO BY KGM AND SUMMIT BUILDERS.

ITEM #1

Ms. Reece reviewed an agreement reached with the objectors.

Mr. Masey agreed with Ms.Reece statements.

Mr. Suzuki made the same objection to this sale.

COURT: REGARDING THE REV OP GROUP'S OBJECTION, ML MANAGER HAS AUTHORITY UNDER THE AGENCY AGREEMENT TO PROCEED WITH THE SALE. IT IS ORDERED GRANTING THE MOTION AUTHORIZING THE SALE OF THE PROPERTY AT PORTALES PLACE. MS. REECE MAY UPLOAD AN AGREED FORM OF ORDER.