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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

12 **MOTION TO SHORTEN NOTICE AND
13 ACCELERATE HEARING ON MOTION TO
14 SELL REAL PROPERTY AND NOTICE OF
15 LODGING ORDER**

**Real Property consisting of approximately
835.41 acres located in the vicinity of Battaglia
Drive and Sunshine Boulevard in the City of
Eloy, Pinal County, Arizona**

16 ML Manager LLC (“ML Manager”), requests that the Court enter an order
17 shortening notice and accelerating the hearing on the Motion to Sell (Docket No. 3201)
18 which was filed May 9, 2011 requesting that the Court authorize ML Manager as the
19 manager for CS Loan LLC and the agent for certain Pass-Through Investors to sell the CS
20 property in Pinal County. ML Manager requests that the Court set the Motion to Sell for
21 hearing on May 24, 2011 at 11:00 a.m. The sale if approved is anticipated to close June
22 14, 2011. A hearing on May 24, 2011 will allow the appeal period to run. The timing on
23 the closing (along with other closings) will allow ML Manager to avoid the payment of a
24 \$450,000 Repayment Incentive Fee which will benefit all investors. To do so will require
25 the Court to slightly shorten the notice period by six days. The proposed objection date
26 would be May 20, 2011. The proposed Order Shortening Notice and Accelerating Hearing

1 is attached as Exhibit A hereto and has been lodged with the Court.

2 WHEREFORE, ML Manager LLC requests that the Court approve accelerating the
3 hearing on the Motion to Sell to May 24, 2011 at 11:00 a.m. and shorten the notice period
4 accordingly.

5 DATED: May 9, 2011

6 FENNEMORE CRAIG, P.C.

7 By /s/ Cathy L. Reece
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10 Attorneys for ML Manager LLC

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