

SIGNED.



Dated: April 18, 2012

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF ARIZONA

Minute Entry Order

*Randolph J. Haines*

Randolph J. Haines, Bankruptcy Judge

Hearing Information:

Debtor: MORTGAGES LTD.  
Case Number: 2:08-BK-07465-RJH Chapter: 11  
Date / Time / Room: TUESDAY, APRIL 17, 2012 01:30 PM 6TH FLOOR #603  
Bankruptcy Judge: RANDOLPH J. HAINES  
Courtroom Clerk: JANET SMITH  
Reporter / ECR: SHERI FLETCHER

Matter:

ROBERT FURST'S MOTION FOR DECLARATION OF RIGHTS UNDER THE PLAN OF REORGANIZATION FOR THE PASS-THROUGH INVESTORS IN THE SOJAC & VISTOSO LOANS  
R / M #: 3,445 / 0

Appearances:

ROBERT FURST  
CATHY REECE, ATTORNEY FOR ML MANAGER

Proceedings:

Mr. Furst urged his motion.

Ms. Reece responded opposing the motion and reviewing what the plan provides. She further advised Mr. Furst may obtain addresses from the mailing list which is public record and set up his own meeting.

COURT: THE MOTION IS GRANTED IN PART LIMITED TO THE EXTENT MR. FURST IS AUTHORIZED TO CONTACT BY MAIL AND MEET WITH THE OTHER CO-OWNERS OF THE VISTOSO LOANS INCLUDING MEMBERS OF THE LOAN LLC TO CONSIDER WHETHER THEY WANT THEIR INTERESTS SOLD OR WHETHER THEY WANT TO CONTINUE TO TRY TO HOLD IT AND TO CONSIDER A JOINT PURCHASE OFFER OR A PARTITION OPPORTUNITY. THIS RULING IS MADE WITHOUT INDICATING ANY POSSIBLE FUTURE RULING ON WHETHER PARTITION IS LEGAL OR POSSIBLE OR PRACTICAL.

IT IS FURTHER ORDER THAT ONCE ML MANAGER ACQUIRES THE PROPERTY SECURING THE VISTOSO LOANS AND BEGINS TO CONTACT A BROKER TO SELL THEM, ML MANAGER SHALL MAKE EVERY GOOD FAITH EFFORT TO ENGAGE A BROKER ON TERMS THAT DO NOT REQUIRE PAYMENT OF A COMMISSION UPON ANY PURCHASE OR PARTITION BY A CO-OWNER. EXCEPT TO THAT EXTENT, THE BALANCE OF THE MOTION IS DENIED.

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RANDOLPH J. HAINES  
U.S. BANKRUPTCY JUDGE