

IT IS HEREBY ADJUDGED and
DECREED this is SO ORDERED.

The party obtaining this order is responsible
for noticing it pursuant to Local Rule 9022-1.

Dated: February 27, 2012



Randolph J. Haines

Randolph J. Haines, Bankruptcy Judge

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10 IN THE UNITED STATES BANKRUPTCY COURT
11 FOR THE DISTRICT OF ARIZONA

12 In re
13 MORTGAGES LTD.,
14 Debtor.

Chapter 11

Case No. 2:08-bk-07465-RJH

**STIPULATED ORDER CONCERNING
INSIDER ESCROW FOR MICHAEL AND
DONNA DENNING**

17 On January 20, 2011, the Court entered an Order Regarding Distributions of
18 Proceeds (Docket No. 3051) (“Order”) which among other things governed the
19 distributions to be made to Insiders (as defined in the Order). Paragraph O of the Order
20 stated that until further order of the Court ML Manager was to escrow in an Insider
21 Escrow or other account (as defined in the Order) any distributions to be made to Michael
22 and Donna Denning (collectively “Denning”) and to the other identified Insiders. The ML
23 Liquidating Trust has now settled its litigation with Denning and has no objection to
24 distributions being made to Denning to which they are entitled under the Allocation
25 Model. Counsel for the ML Liquidating Trust, Denning and ML Manager hereby stipulate
26 to the entry of this Stipulated Order as stated below. Based on this Stipulation and for

1 good cause shown,

2 IT IS HEREBY ORDERED that ML Manager, any Loan LLC and the MP Funds
3 shall make appropriate distributions from any of the ML Loans or from the Insider Escrow
4 or other accounts to Denning after deduction for their proportionate share of costs and
5 expenses pursuant to the Allocation Model and the Order. The restriction on distributions
6 and requirement to escrow such distributions in Paragraph O of the Order shall no longer
7 apply to Denning.

8 DATED AND ORDERED AS STATED ABOVE.

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Agreed to as to form and substance:

FENNEMORE CRAIG, P.C.
By /s/ Cathy L. Reece
Attorney for ML Manager

ROSHKA DEWULF & PATTEN PC
By /s/ Pamela Judd
Attorney for Denning

CARSON MESSINGER PLLC
By /s/ Daniel Hulsizer
Attorney for ML Liquidating Trust