

SIGNED.



Dated: March 14, 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: WEDNESDAY, MARCH 14, 2012 11:00 AM 6TH FLOOR #603  
Bankruptcy Judge: RANDOLPH J. HAINES  
Courtroom Clerk: JANET SMITH  
Reporter / ECR: SHERI FLETCHER

Matter:

MOTION FOR ENTRY OF AN ORDER COMPELLING ML MANAGER LLC TO (1) DISBURSE UNDISPUTED FUNDS, AND (2) RESOLVE ITS CONFLICT OF INTEREST WITH RESPECT TO THE PROCEEDS OF THE MKI AND MKII LOANS FILED BY THE REV OP GROUP  
R / M #: 3,430 / 0

Appearances:

CATHY REECE, ATTORNEY FOR ML MANAGER  
BRYCE SUZUKI, ATTORNEY FOR REV OP GROUP

**UNITED STATES BANKRUPTCY COURT**  
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(continue)... 2:08-BK-07465-RJH

WEDNESDAY, MARCH 14, 2012 11:00 AM

**Proceedings:**

QUEEN CREEK ASSET

THE COURT QUESTIONED WHY THIS WAS NOT BROUGHT BEFORE JUDGE CASE.

Mr. Suzuki responded advising this Court approved the sale which is why this matter was brought before this Court. He requested the Court set a deadline to get this moving along.

Ms. Reece agreed this matter should have been brought before Judge Case. She reviewed the process. Ms. Reece urged the Court to deny this motion.

COURT: IT IS ORDERED DENYING THE MOTION AS TO QUEEN CREEK AND ANY FURTHER ORDER SHOULD ANY BE NECESSARY SHOULD BE BROUGHT BEFORE JUDGE CASE.

SALE PROCEEDS

Mr. Suzuki informed ML Manager is sitting on \$800,000 and he does not understand the delay. He requested distribution of the funds which are undisputed.

Ms. Reece reviewed her response. She urged the Court to deny the motion.

COURT: IT IS ORDERED GRANTING THE MOTION. ML MANAGER SHALL MAKE A DISTRIBUTION ON UNDISPUTED PORTIONS OF AZ CL AND PDG LOS ARCOS BY FRIDAY, APRIL 13, 2012 WITHOUT PREJUDICE TO ML MANAGER FILING A MOTION TO EXTEND THE DEADLINE IF IT NEEDS TO FOR A DEMONSTRATED REASON.

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RANDOLPH J. HAINES  
U.S. BANKRUPTCY JUDGE