

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: November 7, 2012



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Randolph J. Haines

Randolph J. Haines, Bankruptcy Judge

Attorneys for Mortgages Ltd. 401(k) Plan

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA

In re

MORTGAGES LTD.,

Debtor.

Chapter 11

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

**Adversary Case No. 2:11-ap-02053-
RJH**

James Cordello and Ryan Walter as
Trustees of the Mortgages Ltd. 401(k) Plan,

Plaintiffs,

vs.

ML Manager LLC, et al.,

Defendants.

**STIPULATION AND ORDER
REGARDING APPLICATION OF
IMPOUNDED FUNDS**

James Cordello and Ryan Walter, the Trustees of the Mortgages Ltd. 401(k) Plan (the "Plan") and ML Manager, LLC ("MLM"), stipulate as follows:

1. On June 8, 2010, the Plan filed an Application for Order to Show Cause (2:08-7465-RJH, ECF No. 2776) relating to certain impounded funds.

2. On July 15, 2010, the Court entered a minute entry order (ECF No. 2834) directing that the funds at issue be held by ML Servicing Co., Inc. in an interest bearing account and not be released or disbursed except upon further order of the Court.
3. The Plan and MLM servicing have reached an agreement that the impounded funds should be applied to pay certain delinquent property taxes, as set forth on Schedule 1 hereto.
4. Accordingly, the parties hereby stipulate that the impounded funds should be disbursed by MLS to the Plan to pay property taxes as set forth on Schedule 1 hereto, and respectfully request that the Court so order.

DATED this 30th day of October, 2012.

KELLER ROHRBACK, P.L.C.

By: /s/ James A. Bloom
Gary A. Gotto
James A. Bloom
Attorneys for the Mortgages Ltd. 401(k) Plan

MOYES SELLERS & HENDRICKS

By: /s/ Keith Hendricks (with permission)
Keith Hendricks
Attorneys for ML Manager, LLC

SO ORDERED:

CERTIFICATION

I hereby certify that this **STIPULATION AND ORDER REGARDING APPLICATION OF IMPOUNDED FUNDS** was filed through the ECF system for the United States Bankruptcy Court in Arizona, and will be sent electronically to the registered participants on the Notice of Electronic Filing on October 30, 2012.

By /s/ Karen L. Trumpower

Schedule 1

Schedule 1
Delinquent Property Taxes

Taxes Due - If Paid by 10/31/2012							
Property	County	Parcel#	2008	2009	2010	2011	Taxes to be Paid
43rd & Olney	Maricopa	135-07-016C	\$ 5,555.90	\$ 10,765.64	\$ 10,803.35	\$ 12,543.61	\$ 39,668.50
		135-07-016D	\$ 2,686.38	\$ 2,590.10	\$ 2,326.25	\$ 2,046.93	\$ 9,649.66
		135-07-003M	\$ 4,855.12	\$ 251.19	\$ 249.46	\$ 8,588.58	\$ 13,944.35
		135-07-024	\$ 1,262.57	\$ 2,543.61	\$ 2,428.55	\$ 2,672.81	\$ 8,907.54
Vanderbilt	Maricopa	304-62-019s	\$ 1,075.20	\$ 1,454.69	\$ 1,307.74	\$ 1,637.46	\$ 5,475.09
Hurst	Maricopa	174-53-039			\$ 20,875.08	\$ 16,212.60	\$ 37,087.68
Total							\$ 114,732.82