

December 28, 2009

RE: Mortgages Ltd. Opportunity Fund MP14, LLC

Dear Investor,

Please review and retain the attached reference material regarding your interest in Mortgages Ltd. Opportunity Fund MP14, LLC. This list of the Mortgages Ltd. Opportunity Fund MP14, LLC's underlying assets can provide additional information which may assist you in following the updates provided by ML Manager LLC and ML Liquidating Trust LLC regarding certain properties.

The restated and amended Operating Agreement for Mortgages Ltd. Opportunity Fund MP14, LLC is also attached to this email for your review and retention.

Please do not hesitate to contact either Dana Wilson or myself at 623-234-9560 with any questions or requests you may have regarding this material. You may also contact Karen Epstein at 480-948-6777 for additional assistance.

Thank you.

Sincerely,

Erica Jacob
Creditor Records Supervisor
ML Servicing Co, Inc.