

## **ML Manager LLC - Message to Voters**

ML Manager LLC recently sent out ballots for three different loans asking for approval to sell the properties. We want to update you on the results of the voting and the status of each of the 3 properties. This message conveys the results of all three ballots. Please keep in mind that you might not be in all three of the loans and, therefore, would not have received all three of the ballots.

### **VCB Loan LLC**

The members of VCB Loan LLC and some of the MP funds, including Mortgages Ltd Opportunity Fund MP11, L.L.C. (fka MP122030, L.L.C.), Mortgages Ltd Opportunity Fund MP12, L.L.C., Mortgages Ltd Opportunity Fund MP13, L.L.C., Mortgages Ltd Opportunity Fund MP14, L.L.C., Mortgages Ltd Opportunity Fund MP15, L.L.C., Mortgages Ltd Opportunity Fund MP16, L.L.C., and Mortgages Ltd Opportunity Fund MP17, L.L.C., which hold a membership interest in the VCB Loan LLC, were recently asked to vote on whether or not to approve the sale of the property associated with Loan #856805.

Investors holding a total of \$4,733,264 were eligible to vote. Approximately 71% of the eligible votes were cast, which represented \$3,353,208. Those investors holding \$2,404,784 voted in favor of the sale, therefore, the sale was approved with 72% of the votes in favor and 28% of the votes opposed. A simple majority was required, so the sale of the property was approved. On May 27<sup>th</sup> the Bankruptcy Judge also approved the sale of the property. The buyer is currently conducting its analysis of the property and, unless the buyer elects to terminate the agreement, the sale should be consummate in mid-July.

### **ASA IX Loan LLC**

The members of ASA IX Loan LLC and some of the MP funds, including MP122009, L.L.C., MP062011, L.L.C., Mortgages Ltd Opportunity Fund MP11, L.L.C. (fka MP122030, L.L.C.), Mortgages Ltd Opportunity Fund MP12, L.L.C., Mortgages Ltd Opportunity Fund MP13, L.L.C., Mortgages Ltd Opportunity Fund MP14, L.L.C., Mortgages Ltd Opportunity Fund MP15, L.L.C., Mortgages Ltd Opportunity Fund MP16, L.L.C., and Mortgages Ltd Opportunity Fund MP17, L.L.C., which hold a membership interest in the ASA IX Loan LLC, were recently asked to vote on whether or not to approve the sale of the property associated with Loan #861506.

Investors holding a total of \$17,285,077 were eligible to vote. Approximately 62.5% of the eligible votes were cast, which represents \$10,814,415. Those investors holding \$10,239,329 voted in favor of the sale, therefore the sale was approved with 95% of the votes in favor and 5% of the votes opposed. A simple majority was required, so the sale of the property was approved. On May 18<sup>th</sup> the Bankruptcy Judge also approved the sale of the property. The buyer has until July 6<sup>th</sup> to complete its analysis of the property. Unless the buyer elects to terminate the agreement, the closing should occur on July 16<sup>th</sup>.

### **Citlo Loan LLC**

The members of Citlo Loan LLC and some of the MP funds, including MP122009, L.L.C., MP062011, L.L.C., Mortgages Ltd Opportunity Fund MP11, L.L.C. (fka MP122030, L.L.C.), Mortgages Ltd Opportunity Fund MP12, L.L.C., Mortgages Ltd Opportunity Fund MP13, L.L.C., Mortgages Ltd Opportunity Fund MP14, L.L.C., Mortgages Ltd Opportunity Fund MP15, L.L.C., Mortgages Ltd Opportunity Fund MP16, L.L.C., and Mortgages Ltd Opportunity Fund MP17, L.L.C., which hold a membership interest in the Citlo Loan LLC, were recently asked to vote on whether or not to approve the sale of the property associated with Loan #860806.

Unfortunately, within a few days after signing the sale agreement, the buyer notified ML Manager LLC that after analyzing the property, they could not justify the amount of the sales price, and terminated the sale agreement. The property continues to be marketed for sale and we will inform you if we obtain another offer that ML Manager LLC's board deems acceptable.

If you have any questions about any of the votes or sales, please contact Erica Jacob at [ejacob@mtgltd.com](mailto:ejacob@mtgltd.com) or 623-234-9569.

Thank you,

Mark Winkleman  
*Chief Operating Officer*  
*ML Manager LLC*