

ML MANAGER LLC

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May 29, 2013

ML MANAGER LLC NEWSLETTER #30

Dear Investors:

The following are the significant events that have occurred since our last newsletter.

**Fifth Distribution of Cash**

The order approving the fifth distribution of cash to investors has been submitted to the Court and should be signed within the next few days. The loans that are involved in the next distribution are McKinley Lofts, 4633 Van Buren, All State IX, All State XVI, Foothills Plaza, Maryland Way, Rightpath I and II, ABCDW II, CGSR, Osborn III, Vistoso I, 70th Street, Rodeo Ranch, Cottonwood Parking and Tempe Land. The proceeds of the settlements with the 401K plan and all of the Wolfswinkel borrowers and guarantors will also be included in the distribution. Please note that a few of these loans will not have sufficient sales proceeds to make distributions to investors. Also, the repayment of the replacement loans will continue. We anticipate distributing over \$27 million dollars, including sales proceeds and repayments of the replacement loans. We expect to be able to make the distribution no later than the beginning of July.

**Theft Losses**

We continue to prepare and submit to the IRS the information they have requested. We will update you further as the process continues.

**ABCDW, LLC (Loan 850206)**

The sale of this property in southern Pinal County, was consummated on May 3, 2013 for a price of \$4,469,959.

**Bisontown (Loan 852806)**

We have entered into a sale agreement for the remaining property for a price of \$40,000. The sale will be subject to the affirmative vote of the members of Bison Loan LLC and the approval of the Bankruptcy Court. A hearing to consider the sale is scheduled for June 12, 2013 at 2:00 pm. The closing is scheduled for late June.

**Rightpath Limited Development Group, LLC (Loan 858406)**

We have entered into a sale agreement for the remaining approximately 5 acres of unimproved property on the south side of Glendale Avenue, near the Glendale airport. The sales price is \$508,882. The sale agreement is subject to the affirmative vote of the

members of RLD I Loan LLC and the approval of the Bankruptcy Court. A hearing to consider the sale is scheduled for June 12, 2013 at 2:00 pm. The closing is scheduled for June 28, 2013.

**ABCDW, LLC (Loan 861206)**

We have entered into a new Sale Agreement for this property consisting of approximately 4,000 acres located on the edge of Sierra Vista, Arizona with the Exit Lender. The sales price is \$5.325M. This sale will be a short sale. The sale agreement received the affirmative vote of the members of ABCDW III Loan LLC and the approval of the Bankruptcy Court. The closing is scheduled for July 16, 2013.

**Town Lake (Loan 861305)**

We have entered into a sale agreement for this property located in Tempe, Arizona near the Tempe Town Lake for a price of \$1.2M, along with the settlement with one of the guarantors, Paul Winslow. The sale agreement and settlement agreement are subject to the affirmative vote of the members of TLDP Loan LLC and the approval of the Bankruptcy Court. A hearing to consider the sale is scheduled for June 12, 2013 at 2:00 pm. The closing is scheduled for August 28, 2013.

**Rightpath II (Loan 859806)**

We have entered into a sale agreement for the approximately 60 acre unimproved property in far west Phoenix, just north of the Dodgers/White Sox spring training facilities. The sale agreement received the affirmative vote of the members of RLD II Loan LLC and the approval of the Bankruptcy Court. If the buyer proceeds with the sale, the closing is scheduled for November 8, 2013.

**Central & Monroe (Loan 858606)**

We have selected a buyer for this property and are finalizing the sale agreement. The sale would be subject to the affirmative vote of the members of C&M Loan LLC and the approval of the Bankruptcy Court.

**Vistoso Partners, LLC (Loan 857406)**

We have selected a buyer for the remaining 26 acre parcel located in Oro Valley, Arizona. This would be a short sale. We are in the process of finalizing the sale agreement. The sale would be subject to the affirmative vote of the members of VP I Loan LLC and the approval of the Bankruptcy Court.

**Vanderbilt Farms, L.L.C (Loan No. 859606)**

We have selected a buyer for this property containing approximately 115 acres located in Queen Creek, Arizona. We are in the process of preparing the sale agreement. The sale would be subject to the affirmative vote of the members of VF I Loan LLC and the approval of the Bankruptcy Court.

**300 E. Camelback (Loans 794502 and 794402)**

The sale agreement for the prior sale of the two notes for \$1M is being reinstated. A compromise in allocating the sales proceeds between the loan loans was discussed with the Bankruptcy Court on May 21st. The sale is subject to the affirmative vote of the members of 300 EC Loan LLC. A hearing to seek the approval of the Bankruptcy Court is scheduled for June 12, 2013 at 2:00 pm.

**PDG Los Arcos (Loan 859305) and National Retail (Loan 860905)**

The hearing to consider the settlement agreement described in our prior newsletter is scheduled for June 12, 2013 at 2:00 pm.

**Updating Account Information.**

Many investors have changed their addresses, phone numbers, and e-mail addresses. Please make sure that our records reflect your current information. In order to update your information it is necessary to complete an account change request form. These forms can be obtained by contacting us at [mortgagesinfo@mtg ltd.com](mailto:mortgagesinfo@mtg ltd.com).

**Remaining Properties.**

The following are the other properties that remain unsold:

**Vistoso Partners, LLC (Loan 858006)**

This unimproved property in Oro Valley, Arizona consists of several single family residential parcels. We are working on the land exchange involving this property as described in the approved Settlement Agreement with the borrower and guarantors.

**HH20 (Loan 858305)**

This property is approximately 13 acres located in Pinal County. This property is being marketed by Arizona Commercial Real Estate.

**Maximum Management (Loan 7465S6)**

This is a loan that is currently performing. The loan matures in 2018.

**If you have any questions, you may contact our office at 623-234-9560 or via email at [mortgagesinfo@mtg ltd.com](mailto:mortgagesinfo@mtg ltd.com).** It is much more efficient for us to respond to written questions and we ask whenever possible, please communicate with us via email. Also, please also feel free to contact Karen Epstein at 480-948-6777.

Thank you for your support of our efforts.

Best Regards,

Elliott Pollack

Chairman