

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA**

Minute Entry

Hearing Information:

Debtor: Mortgages Ltd.
Case Number: 2:08-bk-07465-RJH **Chapter:** 11
Date / Time / Room: WEDNESDAY, AUGUST 19, 2009 01:30 PM 6TH FLOOR #603
Bankruptcy Judge: RANDOLPH J. HAINES
Courtroom Clerk: JANET SMITH
Reporter / ECR: SHERI FLETCHER

Matters:

- 1) **ADV: 2-09-00713**
Marc and Karen Goldblatt vs MORTGAGES LTD
MOTION TO SET ASIDE DEFAULT FILED BY ML MANAGER
R / M #: 0 / 0
- 2) **ADV: 2-09-00713**
Marc and Karen Goldblatt vs MORTGAGES LTD
PLAINTIFFS' MOTION FOR REMAND
R / M #: 7 / 0
- 3) **ADV: 2-08-00780**
National Retail Development Partners I, vs Alan J. Maness
MORTGAGES INVESTORS' AMENDED MOTION FOR ATTORNEYS FEES
R / M #: 132 / 0
- 4) **ADV: 2-08-00781**
PDG Los Arcos, LLC vs Robert M Adams
MORTGAGES INVESTORS' AMENDED MOTION FOR ATTORNEYS FEES
R / M #: 147 / 0
- 5) **FIRST & FINAL APPLICATION FOR ALLOWANCE & PAYMENT OF FEES & EXPENSES INCURRED BY FENNEMORE CRAIG AS COUNSEL FOR THE INVESTORS COMMITTEE**
R / M #: 1,879 / 0
- 6) **FIRST & FINAL APPLICATION FOR ALLOWANCE & PAYMENT OF FEES & EXPENSES INCURRED BY ALVAREZ & MARSAL DISPUTE ANALYSIS & FORENSIC SERVICES**
R / M #: 1,880 / 0
- 7) **APPLICATION FOR ALLOWANCE & PAYMENT OF ADMINISTRATIVE EXPENSE OF FENNEMORE CRAIG FOR REPRESENTATION OF THE UNOFFICIAL INVESTORS COMMITTEE**
R / M #: 1,881 / 0
- 8) **APPLICATION FOR ALLOWANCE & PAYMENT OF ADMINISTRATIVE EXPENSE OF ALVAREZ & MARSAL FOR PROFESSIONAL SERVICES RENDERED TO THE UNOFFICIAL INVESTORS COMMITTEE**
R / M #: 1,882 / 0
- 9) **APPLICATION FOR ALLOWANCE & PAYMENT OF ADMINISTRATIVE CLAIM & EXPENSES OF CREDITOR RADICAL BUNNY**
R / M #: 1,888 / 0

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- 10) FINAL APPLICATION FOR APPROVAL, ALLOWANCE & PAYMENT OF FEES & EXPENSES INCURRED BY THE PAUL G. JOHNSON COMPANY FOR SERVICES ON BEHALF OF THE DEBTOR
R / M #: 1,889 / 0
- 11) DOUGLAS BEHM'S APPLICATION FOR ALLOWANCE OF ADMINISTRATIVE CLAIM FOR ATTORNEYS FEES & COSTS
R / M #: 1,814 / 0
- 12) FINAL FEE APPLICATION OF MCA FINANCIAL GROUP LTD AS FINANCIAL ADVISOR TO DEBTOR
R / M #: 1,953 / 0

Appearances:

CAROLYN JOHNSEN/BRADLEY STEVENS, ATTORNEYS FOR MORTGAGES LTD.
DOUGLAS F. BEHM, ATTORNEY FOR EMPLOYEES LEE, KAPLAN, KINNAMAN ET AL
SHELTON L. FREEMAN, ATTORNEY FOR TRUSTEE FOR RADICAL BUNNY LYON
CATHY L. REECE/KEITH HENDRICKS, ATTORNEYS FOR ML MANAGER, LLC
CHRISTOPHER A LAVOY, ATTORNEY FOR MARC AND KAREN GOLDBLATT
MICHAEL C. BLAIR, ATTORNEY FOR NATIONAL RETAIL DEVELOPMENT PARTNERS I,, PDG LOS ARCOS, LLC
BRENNAN RAY, ATTORNEY FOR MCA FINANCIAL GROUP
HELEN HOLDEN, ATTORNEY FOR PAUL JOHNSON
BUZZ ALSTON, ATTORNEY FOR JS & S PRE-CONFIRMATION DEBTOR
MICHAEL CORDONEL, ATTORNEY FOR THE LIQUIDATING TRUST
ROBERT ODSON, ATTORNEY FOR MORTGAGES OPPORTUNITY FUND

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Proceedings:

ADV 09-713 ITEM #1 & #2

Mr. LaVoy urged the motion to remand.

Mr. Hendricks opposed the motion for remand.

COURT: IT IS ORDERED TAKING THE MOTION FOR REMAND UNDER ADVISEMENT. IT IS FURTHER ORDERED CONTINUING THE MOTION TO SET ASIDE DEFAULT TO AN UNDETERMINED DATE.

ADV 08-780 & 08-781 ITEM #3 & #4

Mr. Odson cited case law supporting his position an urging the Court to grant attorneys fees.

Mr. Blair opposed the fee applications.

COURT: IT IS ORDERED TAKING THIS MATTER UNDER ADVISEMENT.

ITEM #5 & #7

Mr. Alston advised he is withdrawing his objection to the Fennemore Craig fee application.

Ms. Reece informed she is close to a settlement proposal with the liquidating trustee. She requested the Court continue these items to a later date.

COURT: IT IS ORDERED CONTINUING ITEMS #5 AND #7 TO AUGUST 25, 2009 AT 3:00 PM.

ITEM #6 & #8

Ms. Reece requested the Court continue these items to August 25th.

COURT: IT IS ORDERED CONTINUING THIS HEARING TO AUGUST 25, 2009 AT 3:00 PM.

ITEM #9

Mr. Freeman requested additional time.

COURT: IT IS ORDERED CONTINUING THIS HEARING TO SEPTEMBER 17, 2009 AT 11:00 AM.

ITEM #10

Ms. Holden urged the application.

Mr. Cordonel opposed the application.

COURT: IT IS ORDERED OVERRULING THE OBJECTION AND ALLOWING THE FEES IN THE AMOUNT SOUGHT. Ms. Holden is directed to upload a form of order.

ITEM #11

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Mr. Cordonel informed this matter has been resolved.

Mr. Behm agreed a stipulation has been reached and an order uploaded.

COURT: THE ORDER WILL BE SIGNED.

ITEM #12

Mr. Ray requested a 1/2 day evidentiary hearing.

Mr. Cordonel agreed an evidentiary hearing is needed.

COURT: IT IS ORDERED SETTING AN EVIDENTIARY HEARING ON SEPTEMBER 28, 2009 AT 1:30 PM, ALLOWING 1/2 DAY. PARTIES ARE DIRECTED TO FILE A JOINT PRETRIAL STATEMENT BY SEPTEMBER 14, 2009.