

**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: September 23, 2009**



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Handwritten signature of Randolph J. Haines in black ink.

**RANDOLPH J. HAINES  
U.S. Bankruptcy Judge**

5 Attorneys for Kevin T. O'Halloran, Trustee of ML  
6 Liquidating Trust

7 **IN THE UNITED STATES BANKRUPTCY COURT**  
8 **FOR THE DISTRICT OF ARIZONA**

9 In re:  
10 MORTGAGES LTD., an Arizona  
11 corporation,  
12 Debtor.

Proceedings Under Chapter 11  
Case No. 2:08-bk-07465-RJH

**STIPULATED ORDER REGARDING  
401(K) PLAN'S MOTION TO RATIFY  
APPOINTMENTS AND TO DEFINE  
LIQUIDATING TRUSTEE'S ROLE  
WITH RESPECT TO THE 401(K) PLAN**  
**(Related to Docket No. 2115)**

16 AND NOW, upon consideration of the Mortgages Ltd. 401(k) Plan's (the "401(k)  
17 Plan") Motion to Ratify Appointments and to Define Liquidating Trustee's Roles with  
18 Respect to the 401(k) Plan (the "Motion") (Docket No. 2115) and the Response of Kevin T.  
19 O'Halloran, Trustee of the Liquidating Trust of Mortgages, Ltd. ("Liquidating Trust") to  
20 the Motion, the arguments of counsel; the Objection having been resolved as indicated by  
21 its signature below approving this order; the Court's entire file in these proceedings, and  
22 good cause appearing therefor,

23 IT IS HEREBY ORDERED that and for good cause shown,

24 It is hereby ORDERED that:

25 (i) The Court finds it has no jurisdiction over the Mortgages Ltd. 401 (k) Plan,  
26 therefore the request to ratify the appointment of a trustee of the 401(k) Plan is Denied;

27 (ii) the request for payment of fees from the Debtor's estate that may be due and  
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1 owing to Haynes Benefits PC is Denied, but Haynes Benefits PC retains the right to seek  
2 payment from the trustees of the 401(k) Plan;

3 (iii) the 401(k) Plan was terminated on December 18, 2008;

4 (iv) the Liquidating Trust and the Liquidating Trustee are discharged from any  
5 liability to, responsibility for, or authority over, the 401(k) Plan and its assets and accounts  
6 from the date of this Order forward, including but not limited to a release from any role as  
7 Plan Sponsor, Plan Administrator or as a fiduciary to the 401(k) Plan. Nothing in this  
8 Order shall impair any defenses at law or equity that the Liquidating Trust and the  
9 Liquidating Trustee may have as of the date of this Order; and

10 (v) the Liquidating Trustee shall turn over to the current trustees of the 401(k)  
11 Plan all books, records and other documents and information belonging solely to the 401(k)  
12 Plan; provided however that ML Manager LLC shall continue to maintain possession and  
13 control of the original ML Loan Documents for all the ML Loans and REO in which the  
14 401(k) Plan and the Pass-Through Investors, the MP Funds and/or the Loan LLCs jointly  
15 have an ownership interest. To the extent the 401(k) Plan is responsible to reimburse ML  
16 Manager LLC, the Liquidating Trust and/or ML Servicing Co. for any expenses and costs,  
17 nothing in this Order shall relieve the 401(k) Plan from such responsibility. As to such  
18 jointly owned ML Loans and REO, the ML Manager LLC and/or Liquidating Trustee shall  
19 make available to the 401(k) Plan copies of all such documents and information upon  
20 written request of the 401(k) Plan which cost for copies shall be paid by the 401(k) Plan.

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22 Dated and signed above.  
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1 APPROVED AS TO FORM AND CONTENT:

2 PAK & MORING PLC

3  
4 By: /s/ Thomas S. Moring  
5 Thomas S. Moring  
6 Attorneys for Mortgages Ltd. 401(k) Plan

7 STRADLEY RONON STEVENS & YOUNG, LLP

8  
9 By: /s/ Mark J. Dorval  
10 Mark J. Dorval  
11 Attorneys for Kevin T. O'Halloran,  
12 Trustee for the Liquidating Trust  
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**CERTIFICATE OF SERVICE**

I hereby certify that on September 23, 2009, I electronically transmitted the attached document to the Clerk's Office using the CM/ECF System for filing and transmittal of a Notice of Electronic Filing to the parties in interest via the Court's ECF System and to the following, whose registration status is unknown:

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