

1 **FORRESTER & WORTH, PLLC**
2 3636 NORTH CENTRAL AVENUE, SUITE 700
3 PHOENIX, ARIZONA 85012
4 TELEPHONE (602) 258-2728
5 FACSIMILE (602) 271-4300
6 S. CARY FORRESTER (006342)
7 E-MAIL SCF@FWLAWAZ.COM
8 ATTORNEYS FOR THE LEWIS TRUST
9 AND THE UNDERWOOD TRUST

10 **UNITED STATES BANKRUPTCY COURT**
11 **DISTRICT OF ARIZONA**

12 In re:
13 MORTGAGES LTD., an Arizona
14 corporation,
15 Debtor.

Chapter 11 (converted from Chapter 7)

Case No. 2:08-bk-07465-PHX-RJH

**RICHARD K. UNDERWOOD'S
RESPONSE TO OMNIBUS
OBJECTION TO CLAIMS AND
MOTION TO EXPUNGE, REDUCE
OR RECLASSIFY SUCH CLAIMS**

16 Richard K. Underwood, as Trustee of the Richard K. Underwood Revocable Trust
17 dated October 31, 1995, as amended (“**Underwood**”) hereby responds to the ML
18 Liquidating Trust’s Omnibus Objection to Claims and Motion to Expunge, Reduce or
19 Reclassify Such Claims (the “**Objection**”). The Trustee indicates (In Exhibit A) that the
20 only relief he seeks is to reclassify Underwood’s claim as unsecured. Underwood has no
21 objection to that, as long as the reclassification does not affect his ownership of the
22 fractional interests in the mortgage loans that he acquired from the Debtor. Any issue as to
23 the ownership of those interests was resolved in his favor by the confirmed plan of
24 reorganization and the confirmation order.
25

1 Wherefore, Underwood requests that any order entered by the court granting the
2 Liquidating Trustee's motion specifically provide that the reclassification does not affect or
3 impair Underwood's ownership of the fractional loan interests that he acquired from the
4 Debtor.

5 Dated this 5th day of November, 2009.

FORRESTER & WORTH, PLLC

SCF 006342

S. Cary Forrester
Attorneys for the Lewis Trust
and the Underwood Trust

11 COPY of the foregoing emailed this
12 5th day of November, 2009 to the parties
13 on the attached Service List.

14 /s/ Mary L. Ligouri

15 Mary L. Ligouri

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