

**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, NOVEMBER 18, 2009 01:30 PM 6TH FLOOR #603
Bankruptcy Judge: RANDOLPH J. HAINES
Courtroom Clerk: LUANN BELLER
Reporter / ECR: KAYLA MORGAN

Matters:

- 1) ORAL ARGUMENT ON APPLICATION FOR ALLOWANCE & PAYMENT OF ADMINISTRATIVE CLAIM & EXPENSES OF CREDITOR RADICAL BUNNY
R / M #: 1,888 / 0

- 2) ROBERT FURST'S MOTION FOR ENTRY OF ORDER REQUIRING IMMEDIATE DISTRIBUTION OF FIVE MONTHLY INTEREST PAYMENTS RECEIVED FROM THE BORROWER OF 300 EAST CAMELBACK RD LOAN, 17.5% INTEREST ON ALL WITHHELD AMOUNTS & DETERMINATION OF AMOUNT OF INTEREST RATE SPREAD OWED TO ML MANAGER & DETERMINATION THAT ML MANAGER IS A FIDUCIARY
R / M #: 2,303 / 0

- 3) MOTION FOR ALLOWANCE & PAYMENT OF ADMINISTRATIVE EXPENSE CLAIM FILED BY COOLEY ENTERPRISES LLC
R / M #: 2,200 / 0
VACATED: Claim Settled

Appearances:

CATHY REECE, ATTORNEY FOR LIQUIDATING TRUST
MARK J. DORVAL, ATTORNEY FOR LIQUIDATING TRUST
SHELTON L. FREEMAN, ATTORNEY FOR TRUSTEE FOR RADICAL BUNNY LYON
JACK STORER, ATTORNEY FOR OTIS ELECTRIC
MOLLY NEWBURN, ATTORNEY FOR
SCOTT MALM, ATTORNEY FOR
SEAN ST. CLAIR, ATTORNEY FOR MECHANICAL SOLUTIONS
NATHANIEL ROSE, ATTORNEY FOR ROLLINS PLAINS
KRISTIN MAZON, ATTORNEY FOR
MARK JUDE, ATTORNEY FOR
BRAD OWENS, ATTORNEY FOR EVEREADY GLASS

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(continue)... 2:08-bk-07465-RJH

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Proceedings:

ITEM #2

Ms. Reece reviewed the agreement reached with Mr. Furst, stating that they will wire the funds when they clear to the servicing agent.

COURT: THE MOTION IS DEEMED WITHDRAWN WITHOUT PREJUDICE.

ITEM #1

Mr. Freeman urged his application, stating that that his cash collateral kept the debtor alive. He stated that the only chance of retrieving any money is through the plan. Mr. Freeman stated that he believes he is entitled to a reasonable recovery of fees requested.

Mr. Dorval responded, stating that counsel should be paid by Radical Bunny and not by this estate.

Ms. Reece informed the Court that her silence does not mean that she supports the application.

Mr. Freeman replied, stating that there are no parties representing Radical Bunny's interests and there is no record that supports it.

COURT: IT IS ORDERED TAKING THIS MATTER UNDER ADVISEMENT.

UNDER ADVISEMENT

CC: Pat, Jim