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Attorneys for Mortgages Ltd. 401(k) Plan

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF ARIZONA

In re

MORTGAGES LTD.,

Debtor.

**Chapter 11**

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

**MORTGAGES LTD. 401(K)  
PLAN'S OBJECTION TO  
MOTION FOR ORDER OF  
DISCHARGE**

The Mortgages Ltd. 401(k) Plan (the “401(k) Plan”) respectfully requests that this Court deny the Motion for Order of Discharge of Original Trustee and for Release of Trustee’s Bond (the “Motion”) made by the Original Liquidating Trustee, Kevin O’Halloran, dated January 5, 2011 (Dkt. 3023), for the reasons set forth below.

Mr. O’Halloran seeks, by the Motion, “the release and discharge of any and all claims that might be asserted by any party against Mr. O’Halloran arising out of his service as Liquidating Trustee or Chief Executive Officer and President of Servicing....” (Motion at 5.) No legal basis exists for granting such an extraordinary request.

In effect, Mr. O’Halloran asks the court to truncate the statute of limitations in his



## **CERTIFICATION**

I hereby certify that this NOTICE OF APPEARANCE AND REQUEST FOR NOTICE was filed through the ECF system for the United States Bankruptcy Court in Arizona, and will be sent electronically to the registered participants on the Notice of Electronic Filing on January 20, 2011. Paper copies, if any, will be sent by first class mail to those indicated as non-registered participants on January 20, 2011.

By /s/ Karen L. Trumpower\_\_\_\_\_