

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: October 4, 2011



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PLC

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Attorneys for Original Liquidating Trustee

Kevin O'Halloran



Randolph J. Haines, Bankruptcy Judge

8 UNITED STATES BANKRUPTCY COURT

9 DISTRICT OF ARIZONA

10 In re:

11 MORTGAGES LTD.,

12 Debtor.

Chapter 11

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

13 **STIPULATED ORDER**

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16 This matter came before the Court pursuant to the *Motion for Order of Discharge of*
17 *Original Trustee and for Release of Trustee's Bond* ("Motion") filed by the original liquidating
18 trustee, Kevin O'Halloran ("Mr. O'Halloran"), on January 5, 2011 at Docket No. 3023.
19 Objections to the Motion were filed by the Mortgages Ltd. 401k Plan on January 20, 2011 at
20 Docket No. 3052, Robert Furst, individually and as trustee of the Robert G. Furst & Associates
21 Ltd. Defined Benefit Pension Plan on January 26, 2011 at Docket No. 3059, and by the ML
22 Liquidating Trust on January 28, 2011 at Docket No. 3062 (collectively the "Objections").

23 A hearing to consider the Motion and the Objections was held on July 19, 2011. The
24 Court having considered the Motion, the Objections and the arguments of counsel, and good
25 cause appearing therefor,

26 **IT IS HEREBY ORDERED** discharging and releasing Mr. O'Halloran from any
27 further duties as liquidating trustee as of December 4, 2010;

28 **IT IS FURTHER ORDERED** releasing Mr. O'Halloran from any liability for any

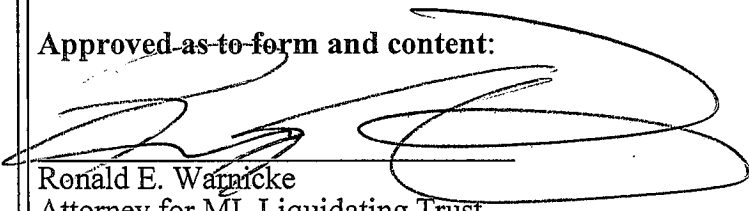
1 activity of the ML Liquidating Trust or the Trustee after his resignation on December 3, 2010;

2 **IT IS FURTHER ORDERED** releasing Mr. O'Halloran from any obligation/liability
3 to pay any further premium on his Trustee's surety bond, if any such liability exists;

4 **IT IS FURTHER ORDERED** that the ML Liquidating Trust shall maintain officers
5 and directors liability insurance with coverage of the kind currently in effect of not less than
6 \$30 million that continues to cover the acts of Mr. O'Halloran until the expiration of the time
7 set by the statute of limitations governing alleged actions that might be brought against him but
8 not for the additional statute of limitations periods applicable to claims under ERISA, provided
9 that the Trust will carry such insurance for longer period if it can be accomplished without
10 additional expense.

11 **DATED AND SIGNED ABOVE**

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13 **Approved as to form and content:**

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16 Ronald E. Warnicke
17 Attorney for ML Liquidating Trust
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