

COPY FOR CERTIFICATION

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5 Attorneys for the Receiver

6 IN THE SUPERIOR COURT FOR THE STATE OF ARIZONA

7 IN AND FOR THE COUNTY OF MARICOPA

8 STATE OF ARIZONA ex rel. LAUREN KINGRY, Superintendent of the Arizona
9 Department of Financial Institutions, Plaintiff,
10 v.
11 LANDMARC CAPITAL & INVESTMENT COMPANY, Defendant.
12

Cause No. CV2009-020595

ORDER APPROVING PROCEDURES FOR THE SALE OF CERTAIN RECEIVERSHIP INTERESTS IN REAL PROPERTY OF 10% OR LESS WITHOUT FURTHER ORDER OF THE COURT

RE: PETITION NO. 24

(Assigned to Judge Sam Myers)

15 The Receiver, having filed Petition No. 24, and the Court having considered same, and
16 it appearing to the Court that the matters requested by Petition No. 24 are reasonable, just and
17 appropriate:

18 NOW THEREFORE IT IS ORDERED:

- 19 1. Confirming the sale of Landmarc's interest in the property located at 1022 East
20 Renegade Trail, Queen Creek, Arizona for \$1,000.00; and
21

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1 2. Confirming the sale of Landmarc's interest in the property located at 2019 West
2 Lemon Tree Place #1200, Chandler, Arizona for \$1,380.00

3 IT IS FURTHER ORDERED that the Receiver may sell without notice or further
4 order of this Court the interests of this receivership estate in the real properties set forth in
5 Exhibit 1 to *Petition No. 24* or any other interest in real property which constitutes a
6 Receivership Asset in this case ("Property") upon the following conditions:

7 1. At least 90% of the fee title is presently held in the name of a person who is
8 purchasing the receivership interest or a person designated by such owner ("Purchaser") and
9 that person is not a Receivership Entity;

10 2. The Beneficial Owners of the loan by Landmarc for which the Property was
11 security according to the records of Landmarc as of June 24, 2009, consent to the sale of the
12 receivership interests to the Purchaser;

13 3. The Receiver does not have actual knowledge of the existence of an adverse
14 claim of ownership or security interest in the Property;

15 4. The original amount of the loan for which the Property had previously been the
16 security was not more than \$350,000;

17 5. The Receiver is paid an amount for the interest of the Receivership Entity in the
18 Property, which the Receiver deems fair and reasonable; and


19 6. The Beneficial Owners or the Purchaser reimburse the receivership estate for
20 any trust shortage and for all expenses incurred by Landmarc or the receivership estate in
21 connection with the loan or Property which have not been previously reimbursed.

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IT IS FURTHER ORDERED that:

1. Thomas J. Giallanza, as Deputy Receiver, is authorized to execute all deeds, affidavits and other documents in connection with any sale made pursuant to this order; and
2. The Receiver shall periodically report to the Court regarding all sales of real property, including those sold pursuant to this order.

Dated this 6 day of Aug, 2010.



Judge of the Superior Court
HONORABLE SAM J. MYERS

1157-001 (95975)