

Law Firm of
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Our No. 1157-004

October 19, 2009

Re: October Loan Status Report – Landmarc Capital Partners, LLC.
Landmarc Capital Receivership

Dear Investor in Landmarc Capital Partners, LLC:

The Maricopa County Superior Court has appointed the Superintendent of the Arizona Department of Financial Institutions as the Receiver of Landmarc Capital & Investment Company (“Landmarc”). As the Receiver of Landmarc, the Receiver serves as the manager of Landmarc Capital Partners, LLC (“Capital Partners”) pursuant to the terms of the Operating Agreement of Capital Partners. The Receiver intends to operate Capital Partners in accordance with the terms of the Operating Agreement with the goal of protecting the interests of all the investors of Capital Partners. Please accept this letter and attachment as the October Loan Status Report and overview of the investments of Capital Partners.

STATUS OF CAPITAL PARTNERS LOAN PORTFOLIO

Attached as Exhibit “A” is a spreadsheet that provides a detailed narrative description of each of the loans or properties held by Capital Partners, including the details of recent communication with each borrower. The enclosed Exhibit “A” should be read in concert with the documents that were sent to you last month which included a spreadsheet of all Capital Partners loans as of September 2009. If you have misplaced the documents sent to you last month, additional copies are located at the Receiver’s website: www.landmarccapital.com.

As we advised in September, many delinquent Landmarc borrowers have been sent a “last chance letter” by the Receiver. The Receiver is currently negotiating forbearance agreements with borrowers to avoid foreclosure on respective Capital Partners properties. However, certain borrowers have failed to respond to the Receiver’s request and those loans will be set for foreclosure by the end of October. If you require additional information regarding a specific loan, please be advised that Landmarc’s website remains functional and you may utilize your password access information at www.landmarccapital.com. If you would like additional information regarding the overall receivership action, please review the Receiver’s *Petition No 5, Preliminary Report and Recommendations of the Receiver* located at www.landmarccapital.com.

EFFORTS TO TERMINATE THE RECEIVER AS MANAGER OF CAPITAL PARTNERS

The Receiver is aware of efforts by certain Capital Partners investors to remove and replace the Receiver as the Manager of Capital Partners. Please understand the Receiver will make no effort to oppose any legitimate effort to remove the Receiver as the Manager of Capital Partners. However, any attempted election to remove the Receiver as Manager, must follow the express terms of the Capital Partners Operating Agreement.

The Receiver believes that the proper procedure for an election to seek the removal of the Receiver as the Manager of Capital Partners will require, pursuant to Section 7.3 of the Capital Partners Operating Agreement, a written request for a meeting of Capital Partners called by any one or more of the members of Capital Partners holding 10 percent (10%) or more of the participation percentages in Capital Partners. Upon proper request for a meeting, the Receiver will provide notice of a meeting to all members of Capital Partners as set forth in the Operating Agreement. At the meeting, the Receiver will solicit votes relating to the selection of a new Manager. In order to remove the Receiver as the Manager of Capital Partners, members holding seventy percent (75%) or more of the participation percentages in Capital Partners must vote for the election of a new Manager. Upon a valid meeting and a valid election, the Receiver will transfer the Manager responsibilities to the newly elected Manager of Capital Partners.

While the Receiver may be removed as the Manager of Capital Partners, due to the pendency of the Receivership and the Court's Order directing the Receiver to take possession of all assets of Landmarc, the title to property held by Capital Partners will not be transferred out of the control of the Receivership Estate. However, a new Manager could be actively involved in the day-to-day management of Capital Partners' assets including any REO, rental properties, insurance claims, etc. While the Receiver believes that his management of Capital Partners, at no additional cost to Capital Partners' members, is the most efficient and effective management of Capital Partners, the Receiver understands that individual investors in Capital Partners have the right to decide otherwise.

THE RECEIVER RECOMMENDS NO FUTURE REINVESTMENT IN CAPITAL PARTNERS

Some, but not all, of the investors in Capital Partners were required or elected to sign agreements (separate from the Operating Agreements of Capital Partners) that require the reinvestment of their distributions from Capital Partners. As the Manager of Capital Partners, the Receiver intends to agree to the mutual rescission of any reinvestment agreement with any member of Capital Partners. If you have such a reinvestment agreement and wish to rescind the agreement, please send a letter to the undersigned reflecting your desire to mutually rescind any reinvestment agreement you may have with Capital Partners.

If any Capital Partners member has an objection to the Receiver proposing to rescind these reinvestment agreements, you should prepare a letter to the undersigned stating the basis of your objection. The basis of the Receiver's recommendation to rescind any reinvestment agreement with any member of Capital Partners is because the Receiver believes the current value of the assets of Capital Partners do not exceed the collective capital account balances of the

members of Capital Partners. Accordingly, the Receiver does not believe it is proper for any reinvestment to continue by Capital Partners.

Furthermore, the Offering memorandum for Capital Partners indicates that Landmarc, as Manager of Capital Partners “intends” to reinvest all Capital Partners principal repayments into new loans for three years from the date the Capital Partners makes its first loan. The Operating Agreement for Capital Partners does not contain a similar provision. For obvious reasons, the Receiver does not intend to reinvest principal repayments to Capital Partners into new loans. If any Capital Partners member has an objection to the Receiver decision to not “reinvest” principal repayments to Capital Partners in new loans, you should prepare a letter to the undersigned stating the basis of your objection.

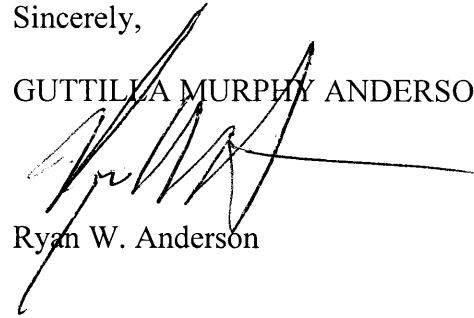
UPDATE ON RELEASE OF DISTRIBUTIONS TO CAPITAL PARTNERS

As you may be aware, the Receiver has recently filed, and the Court has approved, Receiver’s *Petition No. 4 - Petition for Order Approving Procedures for Disposing of Current Loans with Clean Recorded Assignments*. The Receiver has posted a copy of the Order on the Landmarc website. Future petitions will seek the Court’s approval for procedures for the Receiver to release loans from the Receivership and restart distribution payments to Capital Partners. The Receiver is preparing a petition for submission to the members of Capital Partners and the Receivership Court that will address the (1) verification of each investor’s original investment, reinvestments, distributions and Capital Account balance as of June 24, 2009; (2) A determination of the amount and the repayment or other resolution of loans between Landmarc Capital and Investment Company and Capital Partners; and (3) the resumption of distributions from Landmarc Capital and Investment Company to Capital Partners representing principal and interest payments on Capital Partner’s “clean” loans.

Please check regularly for copies of the Receiver’s petitions on the Landmarc website.

Sincerely,

GUTTILEA MURPHY ANDERSON, P.C.


Ryan W. Anderson

cc: Thomas Giallanza, Deputy Receiver

RWA:jk

**Landmarc Capital and Investment
Pool Investor Loan Status**

Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'07061130	MSI Westgate, LLC	04/01/2008	05/01/2008	\$39,200.00
	REO - All 3 units leased - One Unit is 2 months Past Due on Cam Payments			
'06010124	Cynthia A Fagan	05/01/2008	06/01/2008	\$725.00
	REO - Property Leased - Current			
'07121853	Presidio West 197, LLC,	07/01/2008	08/01/2008	\$181,250.00
	REO - Property Reverted Back to Landmarc at Trustee's Sale on 07/21/09			
'06070533	Matthew Betzold	07/01/2008	08/01/2008	\$3,283.15
	REO - Repairs Needed - Vacant - Listed for Sale			
'07111829	Thomas E Stewart	10/01/2008	11/01/2008	\$30,750.00
	Bankruptcy Dismissed - Trustee's Sale Date 10/15/09			
'07121866	Angel De Jesus Escalante	10/01/2008	11/01/2008	\$1,081.30
	REO - Insurance Claim - Vacant			
'08021886	5171 Highway 65, LLC	10/01/2008	11/01/2008	\$6,842.03
	REO - Major Clean Up Needed			
'08041903	Two Six Seven Investments, LLC c/o Michael Porter	11/01/2008	12/01/2008	\$6,241.67
	BK Chapter 11 Filed 08/05/09 - Trustee's Sale Postponed to 10/30/09			

**Landmarc Capital and Investment
Pool Investor Loan Status**

Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'08021878	We Did Our Part, LLC	11/01/2008	12/01/2008	\$23,333.33
	BK Chapter 11 Filed 06/19/09 Trustee's Sale Postponed to 10/30/09			
'07071161	Carolina D. Serna	11/01/2008	12/01/2008	\$2,109.61
	Possible Forbearance - Borrower to come in with payment and sign agreement by 10/09. Trustee's Sale Date Postponed to 10/13/09			
'07071175	Jose A. Lopez	11/01/2008	12/01/2008	\$3,661.25
	REO - VACANT - Repairs Needed. Police Report Filed for Stolen Equipment			
'08041902	G. Michael Porter	11/01/2008	12/01/2008	\$7,256.25
	BK Chapter 11 Filed 08/05/09 - Trustee's Sale Postponed to 10/30/09			
'08051918	John J May Betty May	12/01/2008	01/01/2009	\$11,579.17
	REO- Reverted to Landmarc on 04/13/09 - Vacant Land			
'07081788	Jose A Gutierrez	12/01/2008	01/01/2009	\$2,012.05
	Charge Off - Property Sold @ Sr Lien Trustee's Sale to Third Party on 08/17/09			
'07051091	Arlene Frances Mc Murray	12/01/2008	01/01/2009	\$1,680.89
	Failed Forbearance - Due for 05/01/09. Unable to Contact Borrower. All Contact Numbers are Disconnected. Trustee's Sale Postponed to 10/30/09			

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
08031896	141 Route 69, LLC c/o Ronald Jones & Rod Spray	12/01/2008	01/01/2009	\$41,375.00
	Borrower is refinancing and anticipates loan will be paid off by Mid-October			
08021885	Ray D Diaz Olga C Diaz	12/01/2008	01/01/2009	\$17,500.00
	Trustee's Sale Date Postponed to 10/30/09. Borrower wants to work out payment arrangements			
08081970	CBI Developers, Inc c/o Cipriano Ionutescu	01/01/2009	02/01/2009	\$20,416.67
	Trustee's Sale Date Postponed to 10/30/09			
07051066	Bobbie Jean Arp	02/01/2009	03/01/2009	\$7,999.97
	BK Chapter 7 Filed 06/30/09. Trustee's Sale Date Postponed to 10/30/09			
08071957	Ashgaalin Holdings, LLC	02/01/2009	03/01/2009	\$11,187.50
	Trustee's Sale Date Postponed to 10/30/09			
08031890	Charles E Terhune	03/01/2009	04/01/2009	\$1,540.98
	Foreclosure on hold. Borrower wants to work out payment arrangements.			
08061935	Iglesia Apostolica De La Fe Cristo Jesus	03/01/2009	04/01/2009	\$5,600.00
	Borrower advised he was in the process of refinancing. Sent payoff demand on 09/14/09. Follow up call made 10/02/09: The individual who answered the phone said nobody was there by that name. Foreclosure Action Pending.			

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Pool Investor Loan Status**

Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'08081976	4405 Speedway, LLC.	03/01/2009	04/01/2009	\$18,000.00
	Trustee's Sale Postponed to 10/30/09 pending Legal Issues			
'06060443	Juan Granados Elizabeth Barcenas	04/01/2009	05/01/2009	\$1,057.40
	Failed Forbearance - Due for 05/01/09. All contact numbers have been disconnected. Foreclosure Action Pending.			
'08091988	Pebler Brothers Construction, Inc	04/01/2009	05/01/2009	\$11,025.00
	Foreclosure on hold. Borrower wants to work out payment arrangements.			
LC050326	Randall Clevenger	09/01/2009	10/01/2009	\$718.72
	Forbearance - Current			
'07081784	Jorge Onofre	04/01/2009	05/01/2009	\$2,144.87
	Forbearance Pending - Received Hardship Package 10/01/09.			
'08091984	Elizabeth A Montes	09/01/2009	10/01/2009	\$7,977.08
	Current			
'07041032	Joe Velazquez Maria Galindo De Velazquez	05/01/2009	06/01/2009	\$1,150.00
	Failed Forbearance. Due for 06/01/09. All contact numbers are disconnected. Trustee's Sale Postponed to 10/30/09			
'07081200	Esmeralda Hernandez Valentin R. Serrato	09/01/2009	10/01/2009	\$2,696.54
	Forbearance - Current			

**Landmarc Capital and Investment
Pool Investor Loan Status**

Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'08061945	Scot Miesel	06/01/2009	07/01/2009	\$6,187.50
	Loan in review for new payment terms			
'07111834	Charles Hubbard	09/01/2009	10/01/2009	\$2,658.33
	Forbearance - Current			
'07071142	Manuel Galvez	06/01/2009	07/01/2009	\$877.91
	Failed Forbearance - Due for 07/01/09 - Loan In review for new payment terms. Trustee's Sale Postponed to 10/30/09			
LC051114	Sigrid Saldade	08/01/2009	09/01/2009	\$942.03
	Borrower due for 09/01/09. Collection Call made 10/05/09: Mailbox Full			
'08051920	6900 Camelback, LLC. c/o Thomas & Jacqueline Donahue	06/01/2009	07/01/2009	\$11,585.00
	Forbearance - Working on New Payment Agreement			
'06030252	Simona L Camacho	07/01/2009	08/01/2009	\$455.49
	Collection Call made 09/25/09: Borrower is in financial distress and unable to make loan payment. Mailed Hardship Package			
'08051927	Porter 20, LLC.	06/01/2009	07/01/2009	\$24,734.63
	Collection Call made 08/11/09: Borrowers business is not generating any income and he is unable to make payment. Collection Call on 09/01/09: Left Message. Collection Call on 10/05/09: Left Message			

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'07030941	Douglas Minnis Debra Tibbs	08/01/2009	09/01/2009	\$3,628.84
	Collection Call made 10/05/09: Borrower will be making September payment on 10/09/09			
'06080610	Ralph A. Sisneros Teresa A. Sisneros	09/01/2009	10/01/2009	\$1,610.89
	Current			
'08011871	Saul Carranza Teresa Carranza	08/01/2009	09/01/2009	\$1,592.42
	Collection Call made 10/05/09: Borrower mailed September on Saturday 10/03 and is trying to get caught up.			
'08071950	Iglesia Pentecostal Del Dios De La Montana	09/01/2009	10/01/2009	\$633.88
	Current			
'08071954	Rockne Warinner Kimberley Warinner	07/01/2009	08/01/2009	\$1,656.45
	Collection Call made 10/05/09: Borrower advised he was with a client and would call me back in 10 minutes			
'06050368	Antonio F. Arellano Rosa M. Arellano	07/01/2009	08/01/2009	\$1,979.04
	Forbearance - Due for 08/01/09 Collection Call made 10/05/09: Unable to leave message on cell and home number is disconnected. Trustee's Sale Postponed to 10/30/09			

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'06090690	Abel R. Garza Eleanor Garza	07/01/2009	08/01/2009	\$1,382.40
	Collection Call made 10/05/09: Left Message Trustee Sale Postponed to 10/30/09.			
'08061947	Surprise Prep School, LLC c/o William F.P. Jones	10/01/2009	11/01/2009	\$47,833.33
	Current			
LC051022	Alberto Vela Tammie Vela	08/01/2009	09/01/2009	\$2,824.70
	Collection Call made 10/05/09: Husbands wages are being garnished and wife is unemployed. She doesn't know when they can make the full payment. Mailed Hardship Package.			
'07051090	Gladis Maria Nevarez	09/01/2009	10/01/2009	\$1,400.00
	Current			
'07061120	Jose Diego Espinoza	09/01/2009	10/01/2009	\$8,216.60
	Current			
'08021881	2405 University & 4044 16th Street, LLC c/o Javier Enriquez	09/01/2009	10/01/2009	\$5,714.24
	Current			
'08041911	Edgard G Canjura	09/01/2009	10/01/2009	\$4,593.75
	Current			
'06010134	David Aaron	09/01/2009	10/01/2009	\$585.22
	Current			

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
'06110825	Kathleen Mello-Navejas	10/01/2009	11/01/2009	\$1,908.37
	Current			
EMP09-024	Empire Acceptance Inc	10/01/2009	11/01/2009	\$598.00
	Current			
EMP09-030	Empire Acceptance Inc	10/01/2009	11/01/2009	\$747.50
	Current			
EMP09-021	Empire Acceptance Inc	10/01/2009	11/01/2009	\$672.75
	Current			
EMP09-013	Empire Acceptance Inc	10/01/2009	11/01/2009	\$672.00
	Current			
EMP09-037	Empire Acceptance Inc	10/01/2009	11/01/2009	\$650.00
	Current			
'07030959	Johnny Montez Jr.	09/01/2009	10/01/2009	\$1,611.43
	Forbearance - Current			
'08081968	John Diaz Dalila Diaz	09/01/2009	10/01/2009	\$816.67
	Current			
EMP09-017	Empire Acceptance Inc	10/01/2009	11/01/2009	\$660.00
	Current			
EMP09-036	Empire Acceptance Inc	10/01/2009	11/01/2009	\$650.00
	Current			

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
EMP09-015	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$585.00
'07111825	Francisco Enriquez Collection Call made 10/05/09: Mailing in September & October payment on 10/06/09.	08/01/2009	09/01/2009	\$2,785.10
EMP09-012	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$720.00
EMP09-033	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$720.00
EMP09-004	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$732.00
EMP09-026	Empire Acceptance Inc. Current	10/01/2009	11/01/2009	\$671.00
EMP09-031	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$604.50
'05120051	Joseph Halik Colleen Halik Current	10/01/2009	11/01/2009	\$677.73
'07111830	Fernando G Alvarez Forbearance - Current	09/01/2009	10/01/2009	\$1,150.00
'08122005	Marc Kay Current	10/01/2009	11/01/2009	\$627.25
EMP09-025	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$546.00

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
EMP09-035	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$708.50
'07101819	Juan A Suarez Hayde A Suarez Forbearance - Current	10/01/2009	11/01/2009	\$1,050.00
EMP09-032	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$598.00
EMP09-029	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$578.50
EMP09-009	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$720.00
'07041009	Gwenda Taylor Porter Forbearance - Current	09/01/2009	10/01/2009	\$950.00
EMP09-008	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$744.00
'07071137	Jose Antonio Cadenas Forbearance - Current	09/01/2009	10/01/2009	\$900.00
EMP09-034	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$650.00
EMP09-019	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$630.00
EMP09-016	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$759.00

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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
EMP09-038	Empire Acceptance Inc Current	08/01/2009	11/01/2009	\$585.00
LC050521	Paul Battafarano Current	10/01/2009	11/01/2009	\$1,000.00
EMP09-020	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$747.50
'07041035	Paulette Wimberly Forbearance - Current	09/01/2009	10/01/2009	\$1,000.00
EMP09-027	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$660.00
EMP09-022	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$540.00
'08122001	Wabash Properties, LP Current	09/01/2009	10/01/2009	\$12,155.62
EMP09-028	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$643.50
EMP09-023	Empire Acceptance Inc. Current	10/01/2009	11/01/2009	\$660.00
EMP09-018	Empire Acceptance Inc Current	10/01/2009	11/01/2009	\$742.50
'07051074	Cynthia Fera Collection Call made 10/05/09: Left Message	08/01/2009	09/01/2009	\$1,727.05

**Landmarc Capital and Investment
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Account Number	Borrower Name	Interest Paid To	Payment Due Date	Regular Payment
EMP08-002	Empire Acceptance Inc	08/01/2009	09/01/2009	\$585.00
	Current			
'08122000	Mark A Tessari Cheryl L Tessari	10/01/2009	11/01/2009	\$7,291.67
	Current			