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6
7 THE SUPERIOR COURT OF THE STATE OF ARIZONA
8 IN AND FOR THE COUNTY OF MARICOPA

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

Cause No. CV2009-020595

PETITION NO. 25

PETITION FOR ORDER
DETERMINING OWNERSHIP OF SIX
LOANS WITH TITLE ISSUES

(Assigned to the Honorable Sam Myers)

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15
16 Lauren Kingry, as the court appointed Receiver, respectfully petitions the Court as
17 follows:

- 18 1. On June 24, 2009, this Court entered its *Order Appointing Receiver and Order*
19 *to Show Cause*, which appointed the Superintendent of the Arizona Department of Financial
20 Institutions as Receiver of Landmarc Capital & Investment Company (“Landmarc”). On July
21 10, 2009, this Court entered its *Order Appointing Permanent Receiver and Injunction*. On

1 February 27, 2010, the Court entered its *Order placing Hayden Investments, LLC Desert*
2 *Trails Holdings, LLC and Arizona Valuation Company, LLC in Receivership*. On May 12,
3 2010, the Court entered its *Amended Order Appointing Permanent Receiver and Injunction*
4 (collectively “Receivership Order”). The Receivership Order appointed Thomas Giallanza as
5 Deputy Receiver.

6 2. At the time of the appointment of the Receiver, Landmarc was servicing several
7 hundred loans it had made to its borrowers and was managing various real estate properties
8 acquired through foreclosure of those loans (“REO”). In addition, Landmarc held funds in
9 trust in connection with these loans and REO, including impound payments from the
10 borrowers, loan payoff proceeds, and other amounts held for the beneficial owners of the
11 loans. In most cases, various persons had acquired an interest in these loans and related
12 property through a participation agreement (“Participation Lender”) or a warehouse credit
13 facility agreement (“WCF Lender”), which interests were in some cases evidenced by the
14 recordation of an assignment of a beneficial interest in the underlying deed of trust and note
15 or agreements to attach a security interest in the note. In addition, Landmarc created
16 Landmarc Capital Partners, LLC (“Partners”) in which it raised funds that were used to
17 acquire a participation interest in various Landmarc loans.

18 3. The Receiver has identified several loans in which recording failures by
19 Landmarc resulted in the legal title or beneficial interest in certain loans, and loan proceeds
20 being held by a Participation Lender or by Partners, when in fact those interests had been
21

1 repurchased by Landmarc and sold to a different Landmarc lender. In each of these cases the
2 dispute as to ownership is between persons other than Landmarc.

3 4. The six loans addressed in this petition have multiple recorded assignments
4 purporting to assign more than 100% of the beneficial interest in the loans. On their face
5 these multiple assignments suggest the possibility that more than 100% of the loan was sold
6 to various Landmarc lenders. On further investigation by the Receiver, however, it appears
7 that the earlier beneficial owner had in fact had its interest repurchased by Landmarc. Since
8 these repurchases are not documented in the loan file and many took place before the current
9 version of Landmarc's database, the investigation of the chain of beneficial ownership of
10 these loans required extensive forensic investigation by the Receiver through old accounting
11 and bank records.

12 5. The Receiver has concluded from his investigation that the cloud on the
13 beneficial title to these loans was the result of Landmarc having failed to obtain and record a
14 reassignment back from the Lender whose interest was repurchased. Such failure, especially
15 when compounded by concealment of such a material fact from the subsequent Lender,
16 violates A.R.S. §6-947(L). This failure is not only a serious violation of Landmarc's legal
17 and contractual obligations including its obligation to provide notice to the public as required
18 by A.R.S. §33-818, it exposed Landmarc's Lenders whose interest in the loan had been
19 satisfied to potential liability under A.R.S. §33-712, thus creating serious problems for the
20 Receiver and the subsequent Lenders who became the true beneficial owners of these loans.
21 It should be noted that these and similar problems are not limited to the six loans covered by

1 this petition. Because the cloud on the titles sought to be resolved here arises from conflicts
2 between two Lenders and not between Landmarc and a Lender, the Receiver believes that it is
3 appropriate to resolve these issues by a special petition rather than in the claims process.

4 **Garcia Loan Pay Off Proceeds**

5 6. On or about April 7, 2004, Landmarc made a loan of \$96,000 to Michael Garcia
6 and Diane Healey, No. LC040402 (“Garcia Loan”), which was secured by a Deed of Trust on
7 a single family residence located in Glendale, Arizona recorded on April 7, 2004, with the
8 Maricopa County Recorder as Document No. 2004-0364400 (“Garcia DOT”). Landmarc
9 initially sold a 100% participation interest in this loan to one of its Participation Lenders,
10 Rubin & Elaine Sabin. Following this sale on June 8, 2004, an Assignment of Deed of Trust
11 assigning from Landmarc to the Sabins all of the beneficial interest under the Garcia DOT
12 and Loan was recorded with the Maricopa County Recorder as Document No. 2004-0647502.
13 This loan was subsequently paid off as described below.

14 7. Prior to the payoff of the Garcia Loan, the Sabin’s participation interest was
15 repurchased by Landmarc and sold to the Andersen Investment Profit Sharing Plan, then to
16 La Familia Financial, LP, and finally to FISERV ISS & Co. FBO Mark Greenberg IRA
17 (“Greenberg”). Although Landmarc recorded assignments from itself to each of these
18 subsequent participants, it neglected to first reassign the Sabin’s interest back to itself.
19 Accordingly, the last assignment of beneficial interest from Landmarc to Greenberg was
20 recorded at a time when Landmarc had no beneficial interest of record in the Garcia DOT and
21 Loan.

1 8. The Receiver has determined that the Sabins were paid for their participation
2 interest in the Garcia Loan and that Greenberg paid Landmarc for the participation interest it
3 believed it had acquired from Landmarc. The Receiver has made a request to the Sabins for
4 them to execute an assignment to Landmarc of their beneficial interest in the Garcia Loan but
5 they have not responded to that request.

6 9. On or about July 1, 2009, shortly after the appointment of the Receiver, the
7 Garcia Loan was refinanced with a new lender and as a result Landmarc received \$99,752.72
8 (“Pay Off Proceeds”) in full satisfaction of the Garcia Loan. Because of the failure of
9 Landmarc to obtain a reassignment of the beneficial interest under the Garcia DOT, these
10 loan proceeds have been held in trust by the Receiver pending a resolution of the ownership
11 issue. The Receiver has determined that a release of the Garcia DOT was not prepared or
12 recorded at the time of the refinancing. Accordingly, the Garcia DOT remains as a cloud on
13 the title of the borrowers and the beneficial interests of the new lender which provided the
14 refinancing.

15 10. The Receiver has determined that Landmarc does not have an interest in the
16 Garcia Loan or the proceeds therefrom, other than for accrued loan related fees and expenses
17 totaling \$653.77 (“Loan Charges”). Accordingly, the Receiver requests that the Court enter
18 an order authorizing the Receiver to: (a) reimburse Landmarc for the Loan Charges from the
19 Pay-Off Proceeds on the Garcia Loan and distribute the remaining funds to Greenberg in
20 accordance with the procedures set forth in this Court’s *Order No. 8*, and (b) record a release
21 of the Garcia DOT on behalf of Landmarc and the beneficiaries.

1 **Camacho Loan**

2 11. On or about March 24, 2006, Landmarc made a loan of \$35,000 to Simona L.
3 Camacho, No. 06030252 (“Camacho Loan”), which was secured by a Deed of Trust on a
4 single family residence located in Surprise, Arizona recorded on April 4, 2006, with the
5 Maricopa County Recorder as Document No. 2006-0453717 (“Camacho DOT”). Landmarc
6 initially sold a 100% participation interest in this loan to one of its Participation Lenders, The
7 Dillon Family Trust (“Dillon”). Following this sale on June 29, 2006, an Assignment of
8 Deed of Trust assigning from Landmarc to Dillon all of the beneficial interest under the
9 Camacho DOT and Loan was recorded with the Maricopa County Recorder as Document No.
10 2006-0880381. This loan is in default but foreclosure of the Camacho DOT has been
11 suspended because of the title problems described below.

12 12. Dillon’s participation interest was subsequently repurchased by Landmarc and
13 sold to Landmarc Capital Partners, LLC (“Partners”). Although Landmarc recorded an
14 assignment from itself to Partners, it neglected to first reassign Dillon’s interest back to itself.
15 Accordingly, the assignment of beneficial interest from Landmarc to Partners was recorded at
16 a time when Landmarc had no beneficial interest of record in the Camacho DOT and Loan.

17 13. The Receiver has determined that Dillon was paid for its participation interest
18 in the Camacho Loan and that Partners paid Landmarc for the participation interest it believed
19 it had acquired from Landmarc. The Receiver has made a request to Dillon for it to execute
20 an assignment to Landmarc of its beneficial interest in the Camacho loan but it has not
21 responded to that request.

1 14. The Participation Agreement between Landmarc and Dillon under which Dillon
2 participated in the Camacho Loan contained a clause granting Landmarc a power of attorney
3 to reassign to itself the participation interest under the Camacho loan in the event Dillon's
4 interest was repurchased:

5 20. Option and Irrevocable Powers of Attorney. Lender has the option
6 and right at any time to repurchase Participant's Interest hereunder upon the
7 payment of the then remaining principal balance due Participant along with any
8 interest due thereon. Concurrent with such repurchase exercise by Lender,
Participant shall execute all documentation required by Lender with respect to
the repurchase of Participant's Interest including assignments of the Deed of
Trust and tendering to Lender Participant's original Participation Certificate.

9 (a) Repurchase Power of Attorney. Participant hereby appoints Lender
10 as Participant's attorney in fact for the purpose set forth below. Participant
11 hereby grants Lender an irrevocable special power of attorney to execute all
12 documents and agreements on behalf of Participant deemed necessary by
13 Lender to effect a reconveyance of the Loan and Deed of Trust Agreements to
14 Lender or any designee of Lender upon the repurchase of Participant's
15 Participation Interest at any time upon the payment of the appropriate payoff
16 amount due to Participant. This special power of Attorney extends to the
execution of all documents and agreements by Lender on behalf of Participant
as are deemed necessary by Lender to reconvey the Loan and Deed of Trust,
which documents include, but are not limited to, the execution, filing and
recording an assignment of the Deed of Trust from Participant to Lender or to
Lender's designee. Lender has the sole right and authority to act on behalf of
Participant as set forth herein. This special power of attorney cannot be revoked
and will survive Participant's death.

17 (b) Foreclosure Power of Attorney. In the event of a default under the
18 Loan, Lender has the sole right and authority to act on behalf of Participant, as
19 set forth herein, in any foreclosure proceedings. Participant agrees to appoint
20 Lender as Participant's attorney in fact for all matters following a default. This
21 special power of attorney cannot be revoked and will survive Participant's
death or any subsequent transfer or assignment of the Property.

14. The Receiver has determined that Landmarc does not have an interest in the
Camacho Loan other than for accrued loan related fees and expenses totaling \$792.66 ("Loan

1 Charges”). Accordingly, the Receiver requests that the Court enter an order authorizing the
2 Receiver to: (a) in the name of Landmarc as attorney in fact for Dillon, execute and record an
3 Assignment of Deed of Trust reassigning back to Landmarc all beneficial interest in the
4 Camacho Loan and DOT, and then (b) upon reimbursement to Landmarc for all of the Loan
5 Charges, execute in the name of Landmarc and record an assignment from Landmarc to
6 Partners of 100% of the beneficial interest under the Camacho Loan and DOT.

7 **Granados Loan**

8 16. On or about July 6, 2006, Landmarc made a loan of \$148,000 to Juan Granados
9 and Elizabeth Barcenas, No. 06060443 (“Granados Loan”), which was secured by a Deed of
10 Trust on a single family residence located in Peoria, Arizona recorded on July 6, 2006, with
11 the Maricopa County Recorder as Document No. 2006-0905868 (“Granados DOT”).

12 Landmarc initially sold a 98.99% participation interest in this loan to one of its Participation
13 Lenders, The Dillon Family Trust (“Dillon”). Following this sale on February 16, 2007, an
14 Assignment of Deed of Trust assigning from Landmarc to Dillon 98.99% of the beneficial
15 interest under the Granados DOT and Loan was recorded with the Maricopa County Recorder
16 as Document No. 2007-194347. This loan is in default but foreclosure of the Granados DOT
17 has been suspended because of the title problems described below.

18 17. Dillon’s participation interest was subsequently repurchased by Landmarc and
19 40.54% was sold to Landmarc Capital Partners, LLC (“Partners”) and 59.46% was sold to
20 Desert Trails Holdings, LLC (“Desert Trails”). Landmarc recorded an assignment from itself
21 to Desert Trails (December 7, 2007 for 59.45%) and then to Partners (December 11, 2007 for

1 40.53%), it neglected to first reassign Dillon's interest back to itself. In addition for unknown
2 reasons the assignments reflect percentages that are off by 1 one hundredths of a percent. As
3 a result of these recordings, the assignment of beneficial interest from Landmarc to Desert
4 Trails was recorded at a time when Landmarc had only a 1.01% beneficial interest of record
5 in the Granados DOT and Loan and the recording of the assignment to Partners was recorded
6 when Landmarc had no beneficial interest left in the Granados DOT and Loan.

7 18. The Receiver has determined that Dillon was paid for its participation interest
8 in the Granados Loan and that Partners and Desert Trails paid Landmarc for their
9 participation interests they believed they had acquired from Landmarc. The Receiver has
10 made a request to Dillon for it to execute an assignment to Landmarc of its beneficial interest
11 in the Granados loan but it has not responded to that request.

12 19. The Participation Agreement between Landmarc and Dillon under which Dillon
13 participated in the Granados Loan contained a clause granting Landmarc a power of attorney
14 to reassign to itself the participation interest under the Granados DOT and Loan in the event
15 Dillon's interest was repurchased. The language of this power of attorney is identical to the
16 language contained in the Participation Agreement for the Camacho Loan, which is quoted in
17 paragraph 14 above.

18 20. The Receiver has determined that Landmarc does not have an interest in that
19 portion of the Granados Loan and DOT claimed by Partners, other than for a proportionate
20 share of the accrued loan related fees and expenses totaling \$613.59 ("Loan Charges") and its
21 proportionate share of the trust shortage of \$789.67. Since Desert Trails is a receivership

1 entity, any interest of Desert Trails is an asset of this estate. Accordingly, the Receiver
2 requests that the Court enter an order authorizing the Receiver to: (a) execute in the name of
3 Partners and record an assignment from Partners to Landmarc of 40.53% beneficial interest in
4 the Granados DOT and Loan, (b) in the name of Landmarc as attorney in fact for Dillon,
5 execute and record an Assignment of Deed of Trust reassigning back to Landmarc all
6 beneficial interest of Dillon in the Granados Loan and DOT, and then (c) upon
7 reimbursement to Landmarc for Partner's pro-rata share of the unpaid Loan Charges and the
8 trust shortage, execute in the name of Landmarc and record an assignment from Landmarc to
9 Partners of 40.54% of the beneficial interest under the Granados Loan and DOT. The
10 remaining beneficial interest will remain with Landmarc as a general unrestricted asset of the
11 receivership estate.

12 **Minnis Loan**

13 21. On or about May 21, 2007, Landmarc made a loan of \$270,000 to Douglas
14 Minnis and Debra Tibbs, No. 07030941 ("Minnis Loan"), which was secured by a Deed of
15 Trust on a commercial property located in Apache Junction, Arizona recorded on May 21,
16 2007, with the Pinal County Recorder as Document No. 2007-060089 ("Minnis DOT").
17 Landmarc initially sold a 100% interest in this loan to one of its WCF Lenders, TBM
18 Associates, LLC ("TBM"). Following this sale on September 14, 2007, an Assignment of
19 Deed of Trust assigning from Landmarc to TBM all of the beneficial interest under the
20 Minnis DOT and Loan was recorded with the Pinal County Recorder as Document No. 2007-
21 104138. This Loan is not current and has been transferred to Fidelity Title for servicing.

1 22. TBM's interest was subsequently repurchased by Landmarc and sold to
2 Landmarc Capital Partners, LLC ("Partners"). Although Landmarc recorded an assignment
3 from itself to Partners on April 25, 2008, it neglected to first reassign TBM's interest back to
4 itself. Accordingly, the assignment of beneficial interest from Landmarc to Partners was
5 recorded at a time when Landmarc had no beneficial interest of record in the Minnis DOT
6 and Loan.

7 23. The Receiver has determined that TBM was paid for its participation interest in
8 the Minnis Loan and that Partners paid Landmarc for the participation interest it believed it
9 had acquired from Landmarc. The Receiver has provided to TBM an assignment to
10 Landmarc of TBM's beneficial interest in the Minnis loan and fully expects that TBM will
11 execute it.

12 24. The Receiver has determined that Landmarc does not have an interest in the
13 Minnis Loan. Accordingly, the Receiver requests that the Court enter an order authorizing
14 the Receiver to: (a) record the assignment to Landmarc by TBM of all of its beneficial
15 interest under the Minnis DOT, and then (b) execute in the name of Landmarc and record an
16 assignment from Landmarc to Partners all of the beneficial interest under the Minnis Loan
17 and Minnis DOT.

18 **Martos Loan**

19 25. On or about February 28, 2008, Landmarc made a loan of \$218,500 to Alfred
20 and Carmen Martos, No. 08021884 ("Martos Loan"), which was secured by a Deed of Trust
21 on a commercial property located in Phoenix, Arizona recorded on March 6, 2008, with the

1 Maricopa County Recorder as Document No. 2008-0199668 (“Martos DOT”). Landmarc
2 initially sold a 100% participation interest in this loan to Landmarc Capital Partners, LLC
3 (“Partners”). Following this sale on March 6, 2008, an Assignment of Deed of Trust
4 assigning from Landmarc to Partners all of the beneficial interest under the Martos Loan and
5 DOT was recorded with the Maricopa County Recorder at Document No. 2008-0202179.

6 The Martos Loan is current.

7 26. Partner’s participation interest was subsequently repurchased by Landmarc and
8 sold to the Shane Spaulding Trust (“Spaulding”). Although Landmarc recorded an
9 assignment from itself to Spaulding on November 10, 2008, it neglected to first reassign
10 Partners’s interest back to itself. Accordingly, the assignment of beneficial interest from
11 Landmarc to Spaulding was recorded at a time when Landmarc had no beneficial interest of
12 record in the Martos Loan.

13 27. The Receiver has determined that Partners was paid for its participation interest
14 in the Martos Loan and that Spaulding paid Landmarc for the participation interest it believed
15 it had acquired from Landmarc. Since Landmarc is the Manager of Partners, the Receiver of
16 Landmarc has authority to execute an assignment from Partners to Landmarc of Partners’
17 beneficial interest in the Martos DOT and Loan.

18 28. The Receiver has determined that Landmarc does not have an interest in the
19 Martos Loan other than for accrued loan related fees and expenses totaling \$3,072.46 (“Loan
20 Charges”). Accordingly, the Receiver requests that the Court enter an order authorizing the
21 Receiver to: (a) execute and record on behalf of Landmarc as the Manager of Partners acting

1 on Partner's behalf, an assignment to Landmarc of all of Partners' beneficial interest under
2 the Martos Loan and DOT, (b) upon reimbursement to Landmarc for all of the Loan Charges,
3 execute in the name of Landmarc and record an assignment from Landmarc to Spaulding all
4 of the beneficial interest under the Martos Loan and DOT; and (c) transfer the Martos Loan to
5 a New Servicing Agent pursuant to the procedures set forth in this Court's *Order No. 4*.

6 **Aaron Loan**

7 29. On or about February 3, 2006, Landmarc made a loan of \$46,750 to David
8 Aaron, No. 06010134 ("Aaron Loan"), which was secured by a Deed of Trust on a real
9 property located in Kingman, Arizona recorded on February 8, 2006, with the Mohave
10 County Recorder as Document No. 2006-014020 ("Aaron DOT"). Landmarc initially sold a
11 100% participation interest in this loan to Jay and Jeff Andersen ("Andersens"). Following
12 this sale on October 24, 2006, an Assignment of Deed of Trust assigning from Landmarc to
13 the Andersens all of the beneficial interest under the Aaron Loan and DOT was recorded with
14 the Mohave County Recorder as Document No. 2006-103900. The Aaron Loan is current.

15 30. The Andersens' participation interest was subsequently repurchased by
16 Landmarc and ultimately sold to Landmarc Capital Partners, LLC ("Partners"). For reasons
17 unknown to the Receiver, Landmarc did not obtain a reassignment back to itself from the
18 Andersens nor did Landmarc record an assignment from itself to Partners. Accordingly, the
19 beneficial owner of record of this loan is presently the Andersens.

20 31. The Receiver has determined that the Andersens were paid for their
21 participation interest in the Aaron Loan and that Partners paid Landmarc for the participation

1 interest it believed it had acquired from Landmarc. The Receiver has made a request to the
2 Andersens for them to execute an assignment to Landmarc of its beneficial interest in the
3 Aaron loan but they have not responded to that request.

4 32. The Participation Agreement between Landmarc and the Andersens under
5 which the Andersens participated in the Aaron Loan contained a clause granting Landmarc a
6 power of attorney to reassign to itself the participation interest under the Aaron loan in the
7 event the Andersens' interest was repurchased:

8 20. Option and Irrevocable Powers of Attorney. Lender has the option
9 and right at any time to repurchase Participant's Interest hereunder upon the
10 payment of the then remaining principal balance due Participant along with any
11 interest due thereon. Concurrent with such repurchase exercise by Lender,
Participant shall execute all documentation required by Lender with respect to
the repurchase of Participant's Interest including assignments of the Deed of
Trust and tendering to Lender Participant's original Participation Certificate.

12 (a) Repurchase Power of Attorney. Participant hereby appoints Lender
13 as Participant's attorney in fact for the purpose set forth below. Participant
14 hereby grants Lender an irrevocable special power of attorney to execute all
15 documents and agreements on behalf of Participant deemed necessary by
16 Lender to effect a reconveyance of the Loan and Deed of Trust Agreements to
17 Lender or any designee of Lender upon the repurchase of Participant's
18 Participation Interest at any time upon the payment of the appropriate payoff
19 amount due to Participant. This special power of Attorney extends to the
execution of all documents and agreements by Lender on behalf of Participant
as are deemed necessary by Lender to reconvey the Loan and Deed of Trust,
which documents include, but are not limited to, the execution, filing and
recording an assignment of the Deed of Trust from Participant to Lender or to
Lender's designee. Lender has the sole right and authority to act on behalf of
Participant as set forth herein. This special power of attorney cannot be revoked
and will survive Participant's death.

20 (b) Foreclosure Power of Attorney. In the event of a default under the
21 Loan, Lender has the sole right and authority to act on behalf of Participant, as
set forth herein, in any foreclosure proceedings. Participant agrees to appoint
Lender as Participant's attorney in fact for all matters following a default. This

1 special power of attorney cannot be revoked and will survive Participant's
2 death or any subsequent transfer or assignment of the Property.

3 33. The Receiver has determined that Landmarc does not have an interest in the
4 Aaron Loan other than for accrued loan related fees and expenses totaling \$7.16 ("Loan
5 Charges"). Accordingly, the Receiver requests that the Court enter an order authorizing the
6 Receiver to: (a) in the name of Landmarc as attorney in fact for the Andersens, execute and
7 record an Assignment of Deed of Trust reassigning back to Landmarc all beneficial interest in
8 the Aaron Loan and DOT, and then (b) upon reimbursement to Landmarc for all of the Loan
9 Charges, execute in the name of Landmarc and record an assignment from Landmarc to
10 Partners of 100% of the beneficial interest under the Aaron Loan and DOT, and (c) transfer
11 the Aaron Loan to a New Servicing Agent pursuant to the procedures set forth in this Court's
12 *Order No. 4.*

13 WHEREFORE, the Receiver respectfully requests that the Court enter an order:

14 1. Authorizing the Receiver to: (a) reimburse Landmarc for the Loan Charges
15 from the Pay-Off Proceeds on the Garcia Loan and distribute the remaining funds to the
16 Custodian of the Greenberg IRA in accordance with the procedures set forth in this Court's
17 *Order No. 8*, and (b) record a release of the Garcia DOT on behalf of Landmarc and the
18 beneficiaries.

19 2. Authorizing the Receiver to: (a) in the name of Landmarc as attorney in fact for
20 Dillon, execute and record an Assignment of Deed of Trust reassigning back to Landmarc all
21 beneficial interest in the Camacho Loan and Camacho DOT, and then (b) upon
reimbursement to Landmarc for all of the Loan Charges, execute in the name of Landmarc

1 and record an assignment from Landmarc to Partners all of the beneficial interest under the
2 Camacho Loan and DOT.

3 3. Authorizing the Receiver to: (a) execute in the name of Partners and record an
4 assignment from Partners to Landmarc of 40.53% beneficial interest in the Granados DOT
5 and Loan, (b) in the name of Landmarc as attorney in fact for Dillon, execute and record an
6 Assignment of Deed of Trust reassigning back to Landmarc all beneficial interest of Dillon in
7 the Granados Loan and DOT, and then (c) upon reimbursement to Landmarc for Partner's
8 pro-rata share of the unpaid Loan Charges, execute in the name of Landmarc and record an
9 assignment from Landmarc to Partners of 40.54% of the beneficial interest under the
10 Granados Loan and DOT.

11 4. Authorizing the Receiver to: (a) record the assignment to Landmarc by TBM of
12 all of its beneficial interest under the Minnis DOT, and then (b) execute in the name of
13 Landmarc and record an assignment from Landmarc to Partners all of the beneficial interest
14 under the Minnis Loan and Minnis DOT.

15 5. Authorizing the Receiver to: (a) execute and record on behalf of Landmarc as
16 the Manager of Partners acting on Partner's behalf, an assignment to Landmarc of all of
17 Partners' beneficial interest under the Martos Loan and DOT, (b) upon reimbursement to
18 Landmarc for all of the Loan Charges, execute in the name of Landmarc and record an
19 assignment from Landmarc to Spaulding all of the beneficial interest under the Martos Loan
20 and DOT; and (c) transfer the Martos Loan to a New Servicing Agent pursuant to the
21 procedures set forth in this Court's *Order No. 4*.

