

Office of the Receiver
Landmarc Capital & Investment Company
14555 N. Scottsdale Road, Suite 340
Scottsdale, AZ 85254

August 9, 2010

Re: July 2010 Loan/Property Status Report

Dear Investor in Landmarc Capital Partners, LLC:

The Maricopa County Superior Court 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.

This letter and attachment(s) comprise the July 2010 Loan/Property Status Report.

Attached as Exhibit "A" is a spreadsheet that provides a description of each of the loans or properties held by Capital Partners. Exhibit "A" should be read in concert with the documents that were sent to you in September 2009 (and each Report issued since that date) which included a spreadsheet of all Capital Partners loans/assets. If you have misplaced any Report since that date, copies are located at the Receiver's website:

www.lcimortgage.com.

As of July 31, 2010, there were ninety-one (91) loans/assets being managed by the Receiver on behalf of Capital Partners. These ninety-one (91) loans/assets have a face value of \$51,885,104 of which \$27,531,991 is allocable to Capital Partners.

Three (3) of the loans with a partners' investment value of \$411,486 are current.

Two (2) of the loans with a partners' investment value of \$205,348 are in excess of 60 days past due. Last chance payment plans are pending prior to foreclosure.

Five (5) loans with a partners' investment value of \$2,223,437 have either been placed in forbearance or have a pending forbearance request before the Receivership. One loan that had been in forbearance was moved into the foreclosure process.

Eighteen (18) loans with a partners' investment value of \$8,187,755 are in some stage of the foreclosure process.

Four (4) loans with a partners' investment value of \$1,228,290 are in some stage of bankruptcy proceedings.

Eighteen (18) loans have been transferred to an outside servicing agent, with a partners' investment value of \$3,706,320. Six (6) of the transferred loans are current. Eleven (11) of these loan are delinquent thirty or more days. Five (5) of these eleven delinquent loans have been transferred to foreclosure status. Six (6) others have been issued notices of default and are subject to collection.

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As of July 31, 2010, there are Forty-seven (47) Capital Partners REO properties. Thirty-six of these properties are residential properties in active rental status, of which seventeen (17) are rented. Three of the Forty-six (46) REO properties are listed for sale.

In the month of July, \$41,504.34 was collected in mortgage payments and \$6,699.14 in net rental income was received. Since the inception of the Receivership on June 24, 2009, the Receiver has collected \$1,2297,648.68 for the benefit of Capital Partners and paid out \$140,934.80 in trust and other expenses for performing loans and REO's, while \$250,000 has been distributed to investors. The cash balance held in the Capital Partners Trust account is \$1,047,864.40 at July 31, 2010. Total general cash assets of Capital Partners as of July 31, 2010 amounted to \$35,228.84.

You may wish to examine some of the recent Petitions filed by the Receivership that directly affect Capital Partners assets.

For example, Petition No. 25 requested an Order from the Receivership Court that will permit the Receiver to correct recording failures by Landmarc that directly impaired title to five (5) Capital Partners loans (Four (4) of the loans are still part of Capital Partners asset portfolio).

Additionally, Petition No. 27 requested an Order from the Receivership Court that will permit the Receiver to conduct a solicitation and obtain an adjudication of all claims against the Receivership Entities and the receivership assets. Many of Capital Partners assets do not reflect title in Capital Partners and fall among the group of 240 loans and REO referenced in Petition No. 28 in which the respective interests of the lenders and the receivership entities and their general creditors will require further judicial action to resolve.

Petition No. 28 requests an Order from the Receivership Court that will permit the Receiver to convey clear title to Capital Partners for 17 Capital Partners assets.

Together, Petitions 25 and 28 affect 21 assets of Capital Partners. The Court approved Orders for Petitions 25, 27 and 30.

If you wish further information regarding Petition No. 25, Petition No. 27, Petition No. 28 and any other Petitions filed by the Receivership, you can review those documents online at :

www.lcimortgage.com

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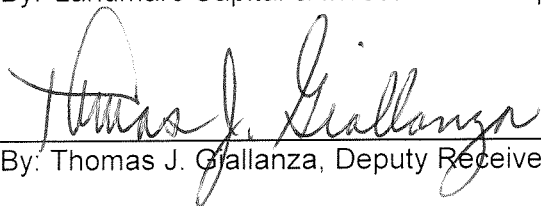
DISTRIBUTIONS

During July, the Receiver issued partial distributions to members of Capital Partners. A portion (57%) of those funds were "returned capital" from the proceeds of a paid-off loan.

Thank you for your continued patience and cooperation.

Sincerely,

Landmarc Capital Partners, LLC
By: Landmarc Capital & Investment Company



By: Thomas J. Gallanza, Deputy Receiver

TJG:rng
cc: Ryan W. Anderson, Esq.

Landmarc Capital Partners

Loan/Asset Status

8/1/2010

Exhibit "A"

Type	Status	Loan	Last Payment	Beneficial Ownership from Landmarc's database	Face Value	Capital Partners' Investment Value
Land	BK	8021878	11/01/2008	20.790%	1,750,000	363,825
Land	BK	8041902	11/01/2008	12.481%	645,000	80,502
Land	BK	8041903	11/01/2008	28.037%	535,000	149,998
					2,930,000	594,325
Commercial	C	8021881	07/01/2010	48.130%	515,000	247,870
Residential	C	6010134	07/01/2010	100.000%	45,116	45,116
Residential	C	6080610	07/01/2010	100.000%	118,500	118,500
					678,616	411,486
Residential	>90	LC051114	05/01/2010	100.000%	70,722	70,722
Residential	>60	7071137	06/01/2010	100.000%	134,626	134,626
					205,348	205,348
Commercial	Forb	8041911	07/01/2010	100.000%	393,750	393,750
Commercial	Extension	8061947	07/01/2010	39.037%	4,100,000	1,600,517
Land	FORB-TFR	8071954	01/21/2010	100.000%	141,000	141,000
Residential	Forb	7081784	04/01/2010	11.420%	162,000	18,500
Residential	Forb	7071142	07/01/2010	100.000%	69,670	69,670
					4,866,420	2,223,437
Commercial	REO	7061130	04/01/2008	32.500%	3,360,000	1,092,000
Commercial	REO	7071175	11/01/2008	100.000%	303,000	303,000
Commercial	REO	8021886	10/01/2008	100.000%	422,500	422,500
Commercial	REO	8061935	03/01/2009	100.000%	480,000	480,000
Land	REO	7121853	07/01/2008	16.361%	14,500,000	2,372,345
Land	REO	8051918	12/01/2008	87.910%	530,928	466,738
Land	REO	8071957	02/01/2009	100.000%	895,000	895,000
Residential	REO	6050368	05/01/2010	100.000%	158,200	158,200
Residential	REO	6010124	05/01/2008	100.000%	223,300	223,300
Residential	REO	7041032	05/01/2009	100.000%	120,000	120,000
Residential	REO	7071161	11/01/2008	100.000%	151,450	151,450
Residential	REO	8031890	03/01/2009	100.000%	120,000	120,000
Residential	REO	8051920	06/01/2009	100.000%	993,000	993,000
Residential	REO	7051090	11/01/2009	100.000%	155,523	155,523
Residential	REO	EMP08-002	12/01/2009	100.000%	58,500	58,500
Residential	REO	EMP09-004	12/01/2009	100.000%	73,200	73,200

Type	Status	Loan	Last Payment	Beneficial Ownership from Landmarc's database	Face Value	Capital Partners' Investment Value
Residential	REO	EMP09-008	12/01/2009	100.000%	74,400	74,400
Residential	REO	EMP09-009	12/01/2009	100.000%	72,000	72,000
Residential	REO	EMP09-012	12/01/2009	100.000%	72,000	72,000
Residential	REO	EMP09-013	12/01/2009	100.000%	67,200	67,200
Residential	REO	EMP09-015	12/01/2009	100.000%	58,500	58,500
Residential	REO	EMP09-016	12/01/2009	100.000%	75,900	75,900
Residential	REO	EMP09-017	12/01/2009	100.000%	66,000	66,000
Residential	REO	EMP09-018	12/01/2009	100.000%	74,250	74,250
Residential	REO	EMP09-019	12/01/2009	100.000%	63,000	63,000
Residential	REO	EMP09-020	12/01/2009	100.000%	74,750	74,750
Residential	REO	EMP09-021	12/01/2009	100.000%	67,275	67,275
Residential	REO	EMP09-022	12/01/2009	100.000%	54,000	54,000
Residential	REO	EMP09-023	12/01/2009	100.000%	66,000	66,000
Residential	REO	EMP09-024	12/01/2009	100.000%	59,800	59,800
Residential	REO	EMP09-025	12/01/2009	100.000%	54,600	54,600
Residential	REO	EMP09-026	12/01/2009	100.000%	67,100	67,100
Residential	REO	EMP09-027	12/01/2009	100.000%	66,000	66,000
Residential	REO	EMP09-028	12/01/2009	100.000%	64,350	64,350
Residential	REO	EMP09-029	12/01/2009	100.000%	57,850	57,850
Residential	REO	EMP09-030	12/01/2009	100.000%	74,750	74,750
Residential	REO	EMP09-031	12/01/2009	100.000%	60,450	60,450
Residential	REO	EMP09-032	12/01/2009	100.000%	59,800	59,800
Residential	REO	EMP09-033	12/01/2009	100.000%	72,000	72,000
Residential	REO	EMP09-034	12/01/2009	100.000%	65,000	65,000
Residential	REO	EMP09-035	12/01/2009	100.000%	70,850	70,850
Residential	REO	EMP09-036	12/01/2009	100.000%	65,000	65,000
Residential	REO	EMP09-037	12/01/2009	100.000%	65,000	65,000
Residential	REO	EMP09-038	12/01/2009	100.000%	58,500	58,500
Under Const	REO	8021885	12/1/2008	70.667%	1,500,000	1,060,005
Under Const	REO	8081970	01/01/2009	90.082%	1,522,500	1,371,498
Under Const	REO	8091988	04/01/2009	100.000%	882,000	882,000
					28,295,425	13,244,585
Commercial	T	7111834	05/01/2010	48.276%	290,000	140,000
Commercial	T	8081976	03/01/2009	53.877%	1,440,000	775,829
Commercial	T	7061120	01/04/2010	48.530%	680,000	330,004
Commercial	T-TFR	8081968	01/01/2010	100.000%	70,000	70,000
Commercial	T-TFR	8122001	04/05/2010	100.000%	690,000	690,000
Land	T	7051066	02/01/2009	97.533%	650,000	633,965
Land	T	8031896	12/01/2008	32.297%	3,310,000	1,069,031
Land	T	8051927	06/01/2009	85.410%	3,297,950	2,816,779
Land	T	8061945	06/01/2009	95.960%	495,000	475,002

Type	Status	Loan	Last Payment	Beneficial Ownership from Landmarc's database	Face Value	Capital Partners' Investment Value
Land	T-TFR	LC050326	03/01/2010	100.000%	45,324	45,324
Residential	T	6030252	08/11/2009	100.000%	34,817	34,817
Residential	T	6060443	04/01/2009	40.541%	147,999	60,000
Residential	T	6090690	03/31/2010	100.000%	119,986	119,986
Residential	T	7051074	08/01/2009	68.319%	145,656	99,511
Residential	T	7081200	10/02/2009	100.000%	200,993	200,993
Residential	T	7111830	11/01/2009	100.000%	160,574	160,574
Residential	T-TFR	7030941	01/01/2010	100.000%	269,906	269,906
Residential	T-TFR	8091984	01/01/2010	100.000%	600,000	600,000
Residential	T	LC051022	08/01/2009	100.000%	229,999	229,999
					12,878,204	8,821,720
Commercial	TFR	7111825	06/01/2010	100.000%	210,000	210,000
Commercial	TFR	8011871	07/01/2010	100.000%	97,307	97,307
Commercial	TFR	8071950	06/01/2010	100.000%	44,997	44,997
Residential	TFR	7041009	06/01/2010	100.000%	79,513	79,513
Residential	TFR	7051091	07/01/2010	100.000%	132,528	132,528
Residential	TFR	7041035	07/01/2010	100.000%	259,280	259,280
Residential	TFR	5120051	07/01/2010	100.000%	33,454	33,454
Residential	TFR	6110825	07/01/2010	100.000%	135,575	135,575
Residential	TFR	7030959	06/01/2010	100.000%	208,887	208,887
Residential	TFR	7101819	06/01/2010	100.000%	117,550	117,550
Residential	TFR	8122000	06/01/2010	100.000%	624,999	624,999
Residential	TFR	LC050521	07/01/2010	100.000%	87,000	87,000
					2,031,090	2,031,090
				Total:	51,885,104	27,531,991
Legend:						
BK = Bankruptcy						
C = Current						
Forb = Forbearance						
REO = Real Estate Owned						
T = Trustee Sale in Process						
TRF = Transferred loan to third party servicer						