

COPY

COPY FOR CERTIFICATION

FILED  
June 31, 2010 - 10:00am  
MICHAEL K. JEANES, Clerk  
By L. Ferrisello  
Deputy

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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 )  
9 KINGRY, Superintendent of the Arizona )  
Department of Financial Institutions, )  
10 Plaintiff, )

v.

11 LANDMARC CAPITAL & )  
INVESTMENT COMPANY, )  
12 Defendant. )

Cause No. CV2009-020595

ORDER APPROVING PROCEDURES  
FOR THE SALE OF CERTAIN  
INTERESTS IN REAL PROPERTY  
VALUED AT LESS THAN \$100,000  
WITHOUT FURTHER ORDER OF THE  
COURT

RE: PETITION NO. 21

(Assigned to Judge Sam Myers)

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16 The Receiver having filed *Petition No. 21*, and the Court having considered same, and  
17 it appearing to the Court that the matters requested by *Petition No. 21* are reasonable, just and  
18 appropriate:

19 NOW, THEREFORE, IT IS HEREBY ORDERED that the Receiver may market and  
20 sell without further notice or order of this Court any of the real properties identified in Exhibit  
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Guttilla Murphy Anderson, P.C.  
City North  
5415 E. High Street, Suite 200  
Phoenix, AZ 85054  
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1 3 to *Petition No. 21*, or any other interest in real property which constitutes a Receivership  
2 Asset (“Property”) in this case, upon the following conditions:

3 1. All fee title to the Property is held in the name of one of more of the following:  
4 Landmarc Capital & Investment Company, Hayden Investments, LLC, Desert Trails  
5 Holdings, LLC, Arizona Valuation Company, LLC, or any other person placed in  
6 receivership by order of this court (“Receivership Entity”);

7 2. The Receiver does not have actual knowledge of the existence of an adverse  
8 claim of ownership or security interest in the Property, including without limitation a claim of  
9 ownership or other interest by a loan participation lender or a claimed security or other  
10 interest by a Warehouse Credit Facility lender;

11 3. The Receiver is in possession of a written appraisal by a licensed Arizona  
12 appraiser dated within 12 months of the date of the purchase contract that sets forth a market  
13 value for the Property of \$100,000 or less or a range of values for the Property in which the  
14 highest value in the range is \$100,000 or less;

15 4. Under the terms of the purchase contract for the sale of the Property, the sale  
16 price is not less than 85% of the appraised value as set forth in the written appraisal required  
17 herein and the sales commission paid to the real estate agents does not exceed 6%; and

18 5. Any secured lien on the Property is satisfied at the time of the sale.

19 IT IS FURTHER ORDERED that:

20 1. Thomas J. Giallanza, as Deputy Receiver, is authorized to execute all deeds,  
21 affidavits and other documents in connection with any sale pursuant to this order; and

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2. The Receiver shall periodically report to the Court regarding all sales of real property, including those sold pursuant to this order.

Dated this 21 day of June, 2010.

  
\_\_\_\_\_  
Judge of the Superior Court

HONORABLE SAM J. MYERS

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