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8 Attorneys for the Receiver

9 IN THE SUPERIOR COURT OF THE STATE OF ARIZONA  
10  
11 IN AND FOR MARICOPA COUNTY

12	STATE OF ARIZONA <i>ex rel.</i> Robert D. )	Cause No. CV2009-020595
13	Charlton, the Superintendent of the )	
14	Arizona Department of Financial )	PETITION NO. 95
15	Institutions, )	RECEIVER'S PETITION TO CONFIRM
16	Plaintiff, )	SALE OF INTERESTS IN COSTA RICA
17	v. )	PROPERTY
18	LANDMARC CAPITAL & )	(Assigned to the Honorable Patricia Starr)
19	INVESTMENT COMPANY, )	
20	Defendant. )	
21	)	
22	)	
23	)	
24	)	
25	)	

26 Robert D. Charlton, the Superintendent of the Arizona Department of Financial  
27 Institutions, as the court appointed Receiver, respectfully petitions the Court as follows:

- 28 1. On June 24, 2009, this Court entered its *Order Appointing Receiver and Order*  
29 *to Show Cause*, which appointed the Superintendent of the Arizona Department of Financial  
30 Institutions as Receiver of Landmarc Capital & Investment Company ("Landmarc"). On July  
31 10, 2009, this Court entered its *Order Appointing Permanent Receiver and Injunction*. On  
February 27, 2010, the Court entered its *Order placing Hayden Investments, LLC, Desert*

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

5 **Landmarc and David Crantz**

6 2. Landmarc was a licensed Arizona mortgage banker. The sole owner, director,  
7 president, and responsible individual for Landmarc was David Crantz.

8 3. Landmarc was a hard money lender. Its primary business purpose was  
9 facilitating loans to Arizona residents and businesses that could not obtain traditional  
10 financing. During the course of his investigation, the Receiver determined that funds  
11 belonging to Landmarc had been diverted into acquiring, in the name of David Crantz,  
12 interests in various entities and properties, including several condominiums and related  
13 entities located in Costa Rica.  
14

15 **Costa Rican Condominiums**

16 4. On July 16, 2006, David Crantz entered into a contract with Matthew David  
17 Boone,<sup>1</sup> Jess Allen Trader, and Mark Tristan Shumate (“Co-Owners”) to purchase a co-  
18 ownership interest in three additional condominium units in Playa Potrero, Costa Rica.<sup>2</sup> As a  
19 result of these efforts by Crantz, Crantz acquired a one fourth interest in the following three  
20

21 <sup>1</sup> Mr. Boone is an Arizona lawyer and has assisted the Receiver in his investigation of the Costa Rican Condominiums.

<sup>2</sup> On December 14, 2005, Crantz entered into a pre-construction purchase contract with a Costa Rican developer to construct six condos in Playa Potrero, Costa Rica. The Receiver has been advised that this construction project failed and no asset exists today to which the Receiver might make a claim.

1 Costa Rican companies (the “Costa Rican Companies”), which in turn held title to three  
2 condominiums located in Playa Potrero, Costa Rica (the “Costa Rican Condominiums”):

3 a. CR Tranquil Sands III, SA (1,000 shares outstanding, of which 250  
4 shares are currently in the name of David Crantz);

5 b. CR Bahia Azul II, SA (1,000 shares outstanding, of which 250 shares are  
6 currently in the name of David Crantz); and

7 c. CR Agua PV Azul I, SA (1,000 shares outstanding, of which 250 shares  
8 are currently in the name of David Crantz).

9  
10 5. Between September 2005 and October 2006, a total of \$227,600.00 was  
11 diverted from Landmarc for the purchase of interests in the Costa Rican Companies. While  
12 Landmarc paid the funds to acquire a one fourth interest in the Costa Rican Companies and  
13 the property was listed as an asset on the financial statements of Landmarc submitted to the  
14 Arizona Department of Financial Institutions, Crantz had acquired the interest in the Costa  
15 Rican Companies in his own name and not in the name of Landmarc.

16 **Sale of the Costa Rican Companies and Condominiums**

17 6. After investigating the value and feasibility of liquidating the interests in the  
18 Costa Rican Companies and Condominiums, the Receiver determined that due to the fact that  
19 the Receiver held only a one fourth minority interest in the Costa Rican Companies the  
20 interest had a limited market value. The Receiver was advised by the Co-Owners that  
21 whatever market value the Costa Rican Condominiums had was encumbered by  
condominium assessments totaling \$150,000 that had not been paid by Landmarc or by

1 Crantz. In addition, the Receiver is informed that a cloud exists over record title to the Costa  
2 Rican Condominiums and adjacent properties asserted by former owners of the underlying  
3 land who allegedly were defrauded in connection with a prior sale of the land. As a result the  
4 Receiver determined that the best course of action was to sell the interests held by the  
5 Receiver in the Costa Rican Companies, as successor to David Crantz, to the Co-Owners.  
6 The Receiver and the Co-Owners agreed that the Receiver would transfer the Receiver's  
7 interest in the Costa Rican Companies and Condominiums to the Co-Owners for the sum of  
8 \$6,000.00 and that any obligations owed by Landmarc or the Receiver for assessments would  
9 be assumed by the Co-Owners. A copy of the letter outlining the terms of the sale agreement  
10 is attached as Exhibit "A".  
11

#### 12 **Settlement Agreement with Crantz**

13 7. As a result of the conversion of Landmarc's funds, the Receiver was prepared  
14 to file suit against Crantz and others to recover the converted funds or the entities and  
15 properties acquired with those funds. Prior to filing that lawsuit, the Receiver and David  
16 Crantz and Tamara Sommerfield reached a settlement with respect to the Receiver's claims  
17 against them. This settlement was ultimately reduced to a written agreement dated March 10,  
18 2010 ("Settlement Agreement"). A copy of the Settlement Agreement is attached hereto as  
19 Exhibit "B".  
20

21 8. On April 14, 2010, this Court entered its *Order Re: Petition No. 12*, which  
approved the Settlement Agreement between the Receiver and David Crantz ("Settlement

1 Agreement”). The Settlement Agreement, among other things, required Crantz to turn over  
2 certain assets to the Receiver, including interests in the Costa Rican Condominiums:

3           6. Crantz and Sommerfield agree to execute all deeds and other  
4 documents reasonably required by the Receiver to transfer to the Receiver  
5 all of the rights held by Crantz and Sommerfield including title, interests  
6 and rents in the Costa Rican condominiums and all related structures and  
7 facilities.

8           9. The Receiver has just recently been able to obtain signatures by Crantz on the  
9 documents that the Co-Owners requested that he sign. Accordingly, the Receiver is now in a  
10 position to complete the sale of the Costa Rican Companies and Condominiums to the Co-  
11 Owners. Because of the difficulty is selling a partial interest in a foreign company and  
12 because of the assessment liability and cloud on the title to the Costa Rican Condominiums  
13 described above, the Receiver believes that \$6,000 is a fair and reasonable consideration for  
14 the Receiver’s interests in the Costa Rican Companies. Accordingly, the Receiver requests  
15 that the Court enter an order approving the sale of the Costa Rican Companies to the Co-  
16 Owners.

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

18           1. Confirming the sale to Matthew David Boone, Jess Allen Trader, and Mark  
19 Tristan Shumate, of all right, title and interest of the Receiver, as successor in interest to  
20 David Crantz, in the Costa Rican Companies, together with all interests held by the Receiver,  
21 as successor to David Crantz, in the Costa Rica condominiums located in Playa Potrero to  
which these companies hold title;

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- 2. Authorizing Thomas Giallanza, as Deputy Receiver, to deliver or execute all necessary documents in connection with the above sale; and
- 3. Granting such further relief as to which the Receiver may be entitled.

Respectfully submitted this 25<sup>th</sup> day of May, 2016.

GUTTILLA MURPHY ANDERSON, P.C.

/s/Patrick M. Murphy  
Patrick M. Murphy  
Attorneys for the Receiver

1157-020.01 (228018)

**GUTTILLA MURPHY  
ANDERSON**

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Our No. 1157-020.01

By Email  
August 3, 2015

Otium Necessarium, S.A.  
c/o Matt Boone  
7919 E. Thomas Rd. Suite 114  
Scottsdale, AZ 85251  
Email: walkingretailers@gmail.com

Mark Shumate  
Email: <mailto:magazine152@aol.com>  
Jess Trader  
Email: [azloantrader@gmail.com](mailto:azloantrader@gmail.com)

Re: Landmarc Capital Receivership  
Sale of three condominiums in Costa Rica and entities holding title  
to same more fully described in the enclosed Exhibit "A"  
("Costa Rica Condominiums")

Gentlemen:

This firm represents Lauren Kingry, the Arizona Superintendent of Financial Institutions, in his capacity as the Court appointed receiver of Landmarc Capital & Investment Company. Enclosed for your information is a copy of the *Amended Order Appointing Receiver*. This Order also appoints Mr. Thomas J. Giallanza as the Deputy Receiver. Mr. Giallanza is authorized under this Order to act for the Receiver and for Landmarc Capital & Investment Company in all matters.

In March, 2010, the Receiver entered into a settlement agreement with Mr. David Crantz, in which Crantz agreed, among other things, to do the following:

. . . execute all deeds and other documents reasonably required by the Receiver to transfer to the Receiver all of the right, title and interest in the Costa Rica condominiums and all related structures and facilities. . . .

*Settlement Agreement* at paragraph 6 (copy enclosed).

It is my understanding that Mr. Giallanza and you have agreed to the sale of Landmarc's interest in the Costa Rica Condominiums and the entities holding title to the condominiums (presently held in the name of Mr. Crantz) to each of you for a total consideration of \$6,000.00. This amount has been agreed to by Mr. Giallanza based on the information you have provided concerning the fair market value of the condominiums and the offsetting claims asserted against Mr. Crantz in connection with these condominiums. In order to accomplish this transaction, Mr. Giallanza has been advised by you that the enclosed letter must be executed by David Crantz and the original letter along with a copy of Mr. Crantz's passport, must be delivered to Carlos Umana

**Exhibit "A"**

August 3, 2015

Page 2

Balser, Esq. at the address indicated below. This sale must also be approved by the Arizona Superior Court that appointed the Receiver and Deputy Receiver.

Prior to the Receiver taking further action you must deliver to the Receiver collected funds in the amount of US \$6,000.00. You should deliver the purchase price to the undersigned in the form of a cashier's check payable to "Landmarc Capital & Investment Company, in receivership." Alternatively you may wire transfer the funds directly to the following receivership bank account:

Name of Bank:	JP Morgan Chase Bank
Branch Name:	Arizona
Bank Location:	Phoenix, Arizona
ABA Routing No.:	122100024
Credit Account of:	Landmarc Capital & Investment Co.
Account No.	827048430

The Receipt of these funds will be deemed your agreement to the terms of the sale as set forth in this letter. If for any reason the Receiver is unable to deliver the enclosed letter signed by Mr. Crantz or obtain court approval of the sale, the deposited funds will be returned to you, less all reasonable and necessary legal fees and costs incurred by the Receiver in attempting to obtain such signature and approval.

Very truly yours,



Patrick M. Murphy

PMM:cma  
Enclosures

cc: Thomas J. Giallanza, Deputy Receiver

Carlos Umana Balser, Esq.  
P.O. Box 7575-1000  
San Jose, Costa Rica

214480

**Exhibit "A"**



# Costa Rica Condominiums

## CURRENT SHARE BREAKDOWN

### CONDO 1: CR TRANQUIL SANDS III (1,000 shares outstanding)

Mark Shumate:	250 shares
Jess Trader:	250 shares
David Crantz:	250 shares
Otium Neccessarium S.A:	250 shares

### CONDO 2: CR BAHIA AZUL II (1,000 shares outstanding)

Mark Shumate:	250 shares
Jess Trader:	250 shares
David Crantz:	250 shares
Otium Neccessarium S.A:	250 shares

### CONDO 3: CR AGUA PV AZUL I (1,000) shares outstanding)

Mark Shumate:	250 shares
Jess Trader:	250 shares
David Crantz:	250 shares
Otium Neccessarium S.A:	250 shares

COPY

FILED  
May 12 2010 - 9:55 am  
MICHAEL K. JEANES, Clerk  
By L. Ferrullo  
Deputy

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5 Attorneys for Plaintiff

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

9 STATE OF ARIZONA ex rel. LAUREN  
KINGRY<sup>1</sup>, Superintendent of the  
Arizona Department of Financial  
Institutions,

10 Plaintiff,

11 v.

12 LANDMARC CAPITAL &  
INVESTMENT COMPANY; HAYDEN  
INVESTMENTS, LLC; DESERT  
13 TRAILS HOLDINGS, LLC; ARIZONA  
VALUATION COMPANY, LLC;  
14 HAYDEN INSURANCE, LTD;  
DESERT TRIALS INSURANCE CO.,

15 Defendants.

Cause No. CV2009-020595

AMENDED

ORDER APPOINTING PERMANENT  
RECEIVER AND INJUNCTION

(Assigned to Judge Sam Myers)

16 Plaintiff, the Superintendent of the Arizona Department of Financial Institutions  
17 ("Superintendent") having filed a "Verified Complaint and Application for Appointment of  
18 Receiver, Injunction and Order to Show Cause" seeking to place Landmarc Capital &  
19 Investment Company ("Landmarc") into Receivership and seeking to be appointed permanent  
20 Receiver of Landmarc and its assets and the Court having considered the Superintendent's  
21

<sup>1</sup> Ariz.R.Civ.P. Rule 25(e)

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1 Complaint, Memorandum in Support of the Application and the Declaration of Lawrence  
2 Field, CPA, examiner in charge of the Arizona Department of Financial Institutions?  
3 examination of Landmarc and Landmarc having appeared and consented to the appointment  
4 of a permanent Receiver and the issuance of an injunction and pursuant to the Orders of this  
5 Court dated February 27, 2010, placing Hayden Insurance, Ltd., Desert Trails Insurance Co.,  
6 Hayden Investments, LLC, Desert Trails Holdings, LLC and Arizona Valuation Company,  
7 LLC into Receivership.

8 IT IS THEREFORE ORDERED:

9 1. This Court takes exclusive jurisdiction and possession of the assets, money,  
10 security, causes in action, and property, real and personal, tangible and intangible, of  
11 whatever kind and description, wherever situated, of Landmarc, Hayden Insurance, Ltd.,  
12 Desert Trails Insurance Co., Hayden Investments, LLC, Desert Trails Holdings, LLC and  
13 Arizona Valuation Company, LLC and any person or entity added to this Receivership by  
14 subsequent order of the Court by the Receivership Defendants ("Receivership Entities") and  
15 all assets that the Receivership Entities acquired from the customers, investors and other  
16 persons doing business with the Receivership Entities.

17 2. The Superintendent of the Arizona Department of Financial Institutions is  
18 appointed as Receiver of the Receivership Entities and the receivership assets with authority  
19 to conserve, rehabilitate or liquidate the Receivership Entities as the Receiver sees fit.

20 3. Thomas J. Giallanza, is appointed Deputy Receiver, with full authority to act  
21 for the Receiver in carrying out the Receiver's duties and responsibilities under this order.

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1           4.     The Receiver and Deputy Receiver shall be the agents of the Court, shall be  
2 accountable directly to this Court and may designate a special deputy receiver to carry out  
3 their duties and responsibilities under this order.

4           IT IS FURTHER ORDERED that the Receiver is directed and authorized to:

5           5.     Assume full control of the Receivership Entities by removing, as the Receiver  
6 deems necessary or advisable, any director, officer, independent contractor, employee, or  
7 agent of the Receivership Entities, from control of, management of, or participation in, the  
8 affairs of the Receivership Entities.

9           6.     Collect, receive and take exclusive custody, control and possession of all assets,  
10 bank accounts, securities, business accounts, goods, chattels, causes of action, credits,  
11 monies, affects, books and records of accounts and other papers and property or interests  
12 owned beneficially or otherwise by the Receivership Entities, or held by the Receivership  
13 Entities, as trustee or in any other capacity, or placed under the control of the Receiver by  
14 court order ("Receivership Assets") with full power to sue for, collect, receive and take  
15 possession of such Receivership Assets;

16           7.     Enter into contracts and purchase insurance as advisable or necessary.

17           IT IS FURTHER ORDERED:

18           8.     All persons, including the Receivership Entities' officers, agents, servants,  
19 employees, attorneys and all persons that act in concert or participation with them who  
20 receive actual notice of this Order by personal service or otherwise, and specifically including  
21 any bank or other financial or depository institution holding accounts for or on behalf of the

1 Receivership Entities shall promptly deliver to the Receiver all Receivership Assets in the  
2 possession or under the control of any one or more of them and shall promptly deliver all  
3 books and records of any kind pertaining or belonging to the Receivership Entities.

4 9. All persons, including the Receivership Entities' officers, agents, servants,  
5 employees, attorneys and all persons that act in concert or participation with them who  
6 receive actual notice of this Order by personal service or otherwise, are enjoined from in any  
7 way interfering with the operation of the Receivership or in any way disturbing the  
8 Receivership Assets and from filing or prosecuting any actions or proceedings which involve  
9 the Receiver or which affect the Receivership Assets, specifically including any proceeding  
10 initiated pursuant to United States Bankruptcy Code, except with the prior permission of this  
11 Court. Any actions so authorized to determine disputes relating to Receivership Assets shall  
12 be filed in this Court.

13 IT IS FURTHER ORDERED:

14 10. The Receiver is authorized to make appropriate notification to the United States  
15 Postal Service to forward delivery of any mail addressed to the Receivership Entities, any  
16 company or entity under the direction or control of any the Receivership Entities, to any post  
17 office box or other mail depository to the Receiver. Further, the Receiver is hereby  
18 authorized to open and inspect all such mail to determine the location, identity, or existence  
19 and amount of claims; to make such ordinary and necessary payments, distributions, and  
20 disbursements as the Receiver deems advisable or proper for the marshalling, maintenance or  
21 preservation of the Receivership Assets. From and after the date of entry of this Order, the

1 Receiver shall have the authority to conduct the business operations of the Receivership  
2 Entities and the entities they control including the collection of rents or continuation and  
3 termination of any employment arrangement and the terms thereof. The Receiver shall have  
4 the authority to contact and negotiate with any creditors of the Receivership Entities for the  
5 purpose of compromising or settling any claim. To this purpose, in those instances in which  
6 the Receivership Assets serve as collateral to secured creditors, the Receiver may surrender  
7 such assets to secured creditors, and shall have the authority to make such surrender  
8 conditional upon the waiver of any deficiency of collateral. Furthermore, the Receiver is  
9 authorized to renew, cancel, terminate, or otherwise adjust any pending lease agreements to  
10 which any of the Receivership Entities is a party.

11 IT IS FURTHER ORDERED:

12 11. Except by leave of this Court, during pendency of the receivership ordered  
13 herein, the Receivership Entities and all other persons and entities be and hereby are stayed  
14 and enjoined from taking any action to establish or enforce any claim, right, or interest for,  
15 against, on behalf of, in, or in the name of any of its subsidiaries, affiliates, partnerships,  
16 assets, documents, or the Receiver or the Receiver's duly authorized agents acting in their  
17 capacities as such, including, but not limited to, the following actions:

18 a. Commencing, prosecuting, continuing, entering, or enforcing any suit or  
19 proceeding, except as such actions may be filed to toll any applicable statute of limitations; or

20 b. Accelerating the due date of any obligation or claimed obligation; filing or  
21 enforcing any lien; taking or attempting to take possession, custody or control of any asset;

1 attempting to foreclose, forfeit, alter, or terminate any interest in any asset, whether such acts  
2 are part of a judicial proceeding, are acts of self-help, or otherwise; or

3 c. Excluding, issuing, serving, or causing the execution, issuance or service of,  
4 any legal process, including but not limited; attachments, garnishments, subpoenas, writs of  
5 replevin, writs of execution, or any other form of process whether specified in this Order or  
6 not; or

7 d. Doing any thing whatsoever to interfere with the Receiver taking custody,  
8 control, possession, or management of the assets or documents subject to this Receivership,  
9 or to harass or interfere with the Receiver in any way, or to interfere in any manner with the  
10 exclusive jurisdiction of this Court over the assets or documents of Landmarc.

11 IT IS FURTHER ORDERED:

12 12. Except as otherwise provided in this Order, all persons and entities in need of  
13 documentation from the Receiver shall in all instances first attempt to secure such  
14 information by submitting a formal written request to the Receiver, and, if such request has  
15 not been responded to within thirty (30) days of receipt by the Receiver, any such person or  
16 entity may thereafter seek an Order of this Court with regard to the relief requested.

17 IT IS FURTHER ORDERED:

18 13. The Receiver is hereby authorized:

19 a. To employ such employees, accountants, and attorneys as are necessary and  
20 proper for the collection, preservation, maintenance and operation of the Receivership Assets.

21

1           b. Engage and employ such deputies and current or previous employees of the  
2 Receivership Entities to carry on the day to day business of the Receivership Entities, as the  
3 Receiver may deem necessary in the performance of the Receiver's duties and  
4 responsibilities.

5           c. To receive and collect any and all sums of money due or owing the  
6 Receivership Entities, whether the same are now due or shall hereafter become due and  
7 payable, and is authorized to incur such expenses and make such disbursements as are  
8 necessary and proper for the collection, preservation, maintenance and operation of the  
9 Receivership Assets.

10          d. To institute, defend, compromise or adjust such actions or proceedings in state  
11 or federal courts now pending and hereafter instituted, as may be in the Receiver's discretion,  
12 be advisable or proper for the protection of the Receivership Assets or proceeds therefrom,  
13 and to institute, prosecute, compromise or adjust such actions or proceedings in state or  
14 federal court as may be in his judgment necessary or proper for the collection, preservation  
15 and maintenance of the Receivership Assets.

16          e. To institute such actions or proceedings or impose a constructive trust, obtain  
17 possession and/or recover judgment with respect to persons or entities who received assets or  
18 funds traceable to investor monies. All such actions shall be filed in this Court.

19          f. Maintain accurate records of all receipts and expenditures that he makes as  
20 Receiver.

21



1 g. Cooperate with reasonable requests for information or assistance from any state  
2 or federal law enforcement agency.

3 IT IS FURTHER ORDERED:

4 14. Upon the request of the Receiver, any peace officer of this State is authorized  
5 and directed to assist the Receiver in carrying out the Receiver's duties to take possession,  
6 custody or control of, or identify the location of, any Receivership Assets. The Receiver is  
7 authorized to remove any person from any premises or real estate constituting a Receivership  
8 Asset that attempts to interfere with the Receiver, the Receiver's attorneys or agents in the  
9 performance of their duties. The Receiver is further authorized to change any locks or other  
10 security mechanisms with respect to any premises or other assets that constitute Receivership  
11 Assets.

12 15. The officers, directors and employees of the Receivership Entities and any other  
13 person or entity receiving notice of this order shall fully cooperate with and assist the  
14 Receiver, which shall include, but not be limited to, providing information to the Receiver  
15 that the Receiver deems necessary to exercising the authority and discharging the  
16 responsibilities of the Receiver under this Order; providing any password required to access  
17 any computer, electronic file, or telephonic data in any medium; advising all persons who  
18 owe money to the Receivership Entities that all debts should be paid directly to the Receiver;  
19 and provide to the Receiver all keys and codes necessary to gain or to secure access to any  
20 Receivership Assets or Receivership Records.

21 16. The Receivership Entities' employees or agents David Crantz ("Crantz"),

1 Jeff Peterson ("Peterson"), Ron Kepes ("Kepes"), and Malecia Jewel ("Jewel") shall  
2 cooperate with the Receiver in determining, among other things, the investor(s) fairly  
3 traceable to each loan transaction serviced by Landmarc, the amount of the investment, and  
4 any property securing the investment.


5 17. Crantz, Peterson, Kepes and Jewel shall cooperate with the Receiver in  
6 determining the identification and ownership interest of all investors in the Receivership  
7 Entities' pooled accounts (i.e. Landmarc Equity Fund, LLC and Landmarc Capital Partner,  
8 LLC,) as well as all assets securing investments in the Receivership Entities' pooled  
9 accounts.

10 18. Crantz, Peterson, Kepes, and Jewel shall cooperate with the Receiver in  
11 identifying properties that have been repossessed or insured by the Receivership Entities or  
12 the individual investors' loans serviced by the Receivership Entities.

13 19. Crantz, Peterson, and Kepes, shall not be compensated for their efforts in aiding  
14 the Receiver.

15 IT IS FURTHER ORDERED that this Court shall retain jurisdiction of this action for  
16 all purposes. The Receiver is hereby authorized, empowered, and directed to apply to this  
17 Court for issuance of such other orders as may be necessary and appropriate in order to carry  
18 out the mandate of this Court.

19 Dated this 12 day of May, 2010.

20   
21 Sam Myers HONORABLE SAM J. MYERS  
Judge of the Superior Court

## SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into by and between, Thomas L. Wood, as Receiver of Landmarc Capital & Investment Company ("Receiver"), and David Crantz ("Crantz") and Tamara Sommerfield ("Sommerfield")

### Recitals

Whereas on July 10, 2009, the Maricopa County Superior Court appointed the Superintendent of the Arizona Department of Financial Institutions, Thomas L. Wood, as Receiver of Landmarc Capital & Investment Company ("Landmarc") in an action entitled, *State of Arizona ex rel. v. Landmarc Capital & Investment Company*, Maricopa County Superior Court Cause No. CV 2009-020595 ("Receivership Action");

Whereas Crantz is the sole shareholder and Chief Operating officer of Landmarc;

Whereas Crantz is the sole manager and member of Hayden Investments, LLC, an Arizona limited liability company and the sole owner and control person of Hayden Insurance, Ltd, an Anguillan company;

Whereas Crantz is the sole manager and member of Desert Trails, LLC, an Arizona limited liability company and sole owner and control person of Desert Trails Insurance Company, Ltd, an Anguillan company;

Whereas Crantz is the sole manager and member of Arizona Valuations, LLC, an Arizona limited liability company;

Whereas the Receiver has been investigating certain potential claims against Crantz;

Whereas without admitting the truth or validity of any potential claim or defense, the parties desire to settle all claims that the Receiver may assert in connection with this matter.

### Terms

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties to this Agreement hereby agree as follows:

1. Crantz consents to the appointment of the Superintendent as Receiver of the assets of certain Arizona entities owned and controlled by Crantz. Accordingly, Crantz has executed a stipulation, in the Receivership Action, for the entry of an order appointing the Superintendent as Receiver of all of the assets of Hayden Investments LLC, Desert Trails Holding LLC and Arizona Valuation, LLC.

2. Crantz and Sommerfield shall assign and transfer all of their voting shares and other interests Hayden Investments LLC, Desert Trails Holding LLC, Arizona Valuation, LLC and the Anguillan insurance companies (Hayden and Desert Trails) to the Receiver upon approval of this Agreement.

3. Crantz and Sommerfield shall execute all deeds and other documents reasonably required by the Receiver to transfer fee title to the real property and improvements located at 14658 North Sam Hill Trail, Hayden ID to Landmarc.

4. Crantz and Sommerfield agree to execute a Bill of Sale transferring some personal property located at 14658 North Sam Hill Trail, Hayden ID. A Bill of Sale will be finalized after an inventory is conducted of the personal property located in 14658 North Sam Hill Trail, Hayden ID. Crantz and Sommerfield agree to complete the inventory not later than 21 business days following the execution of this agreement.

5. Crantz and Sommerfield agree the promissory note executed by Crantz in favor of Landmarc dated December 31, 2008 in the amount of \$225,000.00 remains valid and in full effect. At the time of the execution of this Agreement if, upon the review of Crantz's financial condition it is evident that there is no equity in Crantz's primary residence and insufficient resources to repay \$225,000.00 to Landmarc, the Receiver will agree to forebear collection under the promissory note for a period of 3 years from the date of this Agreement.

6. Crantz and Sommerfield agree to execute all deeds and other documents reasonably required by the Receiver to transfer to the Receiver all of the rights held by Crantz and Sommerfield including title, interests and rents in the Costa Rican condominiums and all related structures and facilities. The Receiver acknowledges that Crantz and Sommerfield do not have sole title and/or interest in said condominiums.

7. Crantz agrees not to own or control any interest in any organization licensed or seeking licensure from the Arizona Department of Financial Institutions for a period of three (3) years from the date of this Agreement.

8. Crantz and Sommerfield hereby agree and acknowledge that they have not transferred, encumbered or liquidated material assets or other material interests of Landmarc Capital & Investment Company, Hayden Investments LLC, Desert Trails Holding LLC or Arizona Valuation, LLC at any time since June 24, 2009, with the exception of the Warranty Deed recorded on September 22, 2009, recording number 2009-23253 in Cochise County.

9. Crantz and Sommerfield have represented to the Receiver that they have limited assets and in support of that representation agree to provide to the Receiver on or before March 22, 2010, (a) copies of their state and federal income tax returns and related schedules and statements for 2008 and (b) personal financial statements as of January 31, 2010, signed under oath on forms provided by the Receiver.

10. David Crantz agrees to cooperate with Receiver's ongoing investigations into Landmarc. However, nothing prohibits Crantz from exercising any of his constitutionally guaranteed rights.

11. Within 5 days of the Court's approval of this Agreement, the Receiver will execute documents to transfer title to the 2004 Lincoln Aviator VIN # 5LMEU68H94ZJ07629 to Crantz. Crantz will be responsible to pay all fees associated with the transfer of the 2004 Lincoln Aviator.

12. The Receiver shall file a petition in the Receivership Action seeking the approval of this Agreement. The provisions contained herein are conditioned upon the approval of the Agreement by the Court in the Receivership Action and the Agreement shall not become effective until and unless so approved. If the Court does not approve this Agreement, the properties and/or assets placed in receivership under Paragraph 1 of this Agreement shall be released. The Receiver will have the right, after appropriate notice to Mr. Crantz and any other affected parties, to ask the Court to place those properties and/or assets in receivership.

13. The Receiver hereby, on his own behalf and on behalf of his attorneys, employees, partners, agents, predecessors, successors, assigns, assignors, and legal representatives, releases and forever discharges Crantz and Sommerfield and their attorneys, employees, agents, predecessors, successors, assigns, assignors, executors, administrators, and legal representatives from any and all claims of any kind or nature related directly or indirectly to Landmarc and/or related directly or indirectly to and/or arising out of the Receivership Action, including without limitation any other potential administrative or civil claims that were made or could have been made in the Receivership Action.

14. Crantz and Sommerfield hereby, on their own behalf and on behalf of their attorneys, employees, partners, agents, predecessors, successors, assigns, assignors, and legal representatives, releases and forever discharges the Receiver, Landmarc and their attorneys, employees, agents, predecessors, successors, assigns, assignors, executors, administrators, and legal representatives from any and all claims of any kind or nature arising out of the Receivership Action, including without limitation any claims that were made or could have been made in the Receivership Action.

15. The Receiver makes no representation that there will be any surplus funds at the conclusion of the administration of the Receivership Estate in *State of Arizona ex rel. v. Landmarc Capital & Investment Company*, Maricopa County Superior Court Cause No. CV 2009-020595, however, after the payment of all approved investor and creditor claims and all costs and expenses of the Receivership, Crantz shall be awarded any surplus funds as the sole shareholder of Landmarc Capital & Investment Company, LLC.

16. The parties hereto acknowledge that this Agreement is being made by each party of its own free choice, without any inducement offered in any way other than the express agreements contained in this Agreement. The parties further state that in entering into this Agreement, each party has had the opportunity to consult with an attorney of that party's own choice regarding the benefits and detriments of entering into this Agreement.

17. This Agreement contains the full and complete agreement of the parties hereto, and all prior negotiations and agreements pertaining to the subject matter hereof are merged into this Agreement. No amendment, waiver, or discharge in any provision of all or any part of the Agreement shall be valid unless such amendment, waiver or discharge is in writing and duly executed by all parties to this Agreement, or their authorized agents.

18. This Agreement may not be amended or modified except in writing, signed by the parties to be bound thereby, or signed by their respective attorneys of record in the Litigation, which writing has been approved by the Court in the Receivership Action.

19. The parties hereto warrant and represent that none of them has sold, assigned, granted, or otherwise transferred to anyone not a party hereto, any material right, privilege, or cause of action, or any part thereof, arising out of or otherwise connected with the subject matter or terms of this Agreement.

20. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns.

21. This Agreement is entered into in the State of Arizona, and shall be governed by, construed, interpreted, and enforced in accordance with the laws of the State of Arizona. Any

dispute concerning the interpretation of this Agreement shall be submitted to and decided exclusively in the Receivership Action.

22. The person signing this Agreement on behalf of any party to this Agreement, hereby warrants and represents that the person is authorized to sign this Agreement and make the promises and grant the releases contained herein on behalf of the respective entity and that such person has the power to bind the respective entity.

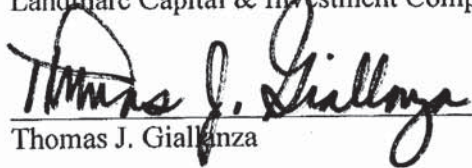
23. This Agreement may be executed in counterparts by one or more of the undersigned, and all such counterparts so executed shall together be deemed to constitute one final Agreement, as if one document had been signed by all parties hereto. Each such counterpart shall be deemed to be an original, binding the parties subscribed thereto, and multiple signature pages affixed to a single copy of the Agreement shall be deemed to be a fully executed original Agreement.

24. In the event of any future litigation between the parties to this Agreement in which the enforcement of this Agreement is sought, the prevailing party or parties with respect to issues relating to the Agreement shall be entitled to recover their reasonable attorneys' fees and costs from the other party or parties.

25. All parties to this Agreement have read this Agreement, had the opportunity to review it with counsel and fully understand and comprehend its meaning and binding effect.

THOMAS J. GIALLANZA, Deputy Receiver of  
Landmark Capital & Investment Company

Dated: 3/10/10

  
Thomas J. Giallanza

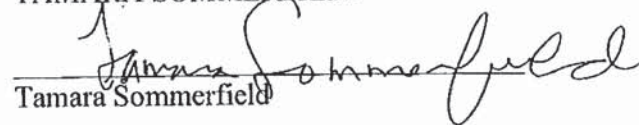
DAVID CRANTZ

Dated: 3/8/10

  
David Crantz

TAMARA SOMMERFIELD

Dated: 3-8-2010

  
Tamara Sommerfield

1157-020(93076)

Dear Mr. Carlos Umana,

Kindly transfer all of my current shares in the following entities to Mark Shumate, Jess Trader, and Otium Neccessarium S.A.

The current distribution of shares amongst the 3 condominiums that I have ownership in Costa Rica is as follows:

**CONDO 1: CR TRANQUIL SANDS III** (1,000 shares outstanding)

Mark Shumate:	250 shares
Jess Trader:	250 shares
David Crantz:	250 shares
Otium Neccessarium S.A.:	250 shares

**CONDO 2: CR BAHIA AZUL II** (1,000 shares outstanding)

Mark Shumate:	250 shares
Jess Trader:	250 shares
David Crantz:	250 shares
Otium Neccessarium S.A.:	250 shares

**CONDO 3: CR AGUA PV AZUL I** (1,000 shares outstanding)

Mark Shumate:	250 shares
Jess Trader:	250 shares
David Crantz:	250 shares
Otium Neccessarium S.A.:	250 shares

Please distribute all my shares from each condominium listed above (750 shares total) equally among the remaining owners: Mark Shumate, Jess Trader, and Otium Neccessarium S.A.

Below I have placed my actual signature for verification and attached is a copy of my passport.

Dated: \_\_\_\_\_

Sincerely,

David Crantz

## SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into by and between, Thomas L. Wood, as Receiver of Landmarc Capital & Investment Company ("Receiver"), and David Crantz ("Crantz") and Tamara Sommerfield ("Sommerfield")

### Recitals

Whereas on July 10, 2009, the Maricopa County Superior Court appointed the Superintendent of the Arizona Department of Financial Institutions, Thomas L. Wood, as Receiver of Landmarc Capital & Investment Company ("Landmarc") in an action entitled, *State of Arizona ex rel. v. Landmarc Capital & Investment Company*, Maricopa County Superior Court Cause No. CV 2009-020595 ("Receivership Action");

Whereas Crantz is the sole shareholder and Chief Operating officer of Landmarc;

Whereas Crantz is the sole manager and member of Hayden Investments, LLC, an Arizona limited liability company and the sole owner and control person of Hayden Insurance, Ltd, an Anguillan company;

Whereas Crantz is the sole manager and member of Desert Trails, LLC, an Arizona limited liability company and sole owner and control person of Desert Trails Insurance Company, Ltd, an Anguillan company;

Whereas Crantz is the sole manager and member of Arizona Valuations, LLC, an Arizona limited liability company;

Whereas the Receiver has been investigating certain potential claims against Crantz;

Whereas without admitting the truth or validity of any potential claim or defense, the parties desire to settle all claims that the Receiver may assert in connection with this matter.

### Terms

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties to this Agreement hereby agree as follows:

1. Crantz consents to the appointment of the Superintendent as Receiver of the assets of certain Arizona entities owned and controlled by Crantz. Accordingly, Crantz has executed a stipulation, in the Receivership Action, for the entry of an order appointing the Superintendent as Receiver of all of the assets of Hayden Investments LLC, Desert Trails Holding LLC and Arizona Valuation, LLC.

2. Crantz and Sommerfield shall assign and transfer all of their voting shares and other interests Hayden Investments LLC, Desert Trails Holding LLC, Arizona Valuation, LLC and the Anguillan insurance companies (Hayden and Desert Trails) to the Receiver upon approval of this Agreement.

3. Crantz and Sommerfield shall execute all deeds and other documents reasonably required by the Receiver to transfer fee title to the real property and improvements located at 14658 North Sam Hill Trail, Hayden ID to Landmarc.



4. Crantz and Sommerfield agree to execute a Bill of Sale transferring some personal property located at 14658 North Sam Hill Trail, Hayden ID. A Bill of Sale will be finalized after an inventory is conducted of the personal property located in 14658 North Sam Hill Trail, Hayden ID. Crantz and Sommerfield agree to complete the inventory not later than 21 business days following the execution of this agreement.

5. Crantz and Sommerfield agree the promissory note executed by Crantz in favor of Landmarc dated December 31, 2008 in the amount of \$225,000.00 remains valid and in full effect. At the time of the execution of this Agreement if, upon the review of Crantz's financial condition it is evident that there is no equity in Crantz's primary residence and insufficient resources to repay \$225,000.00 to Landmarc, the Receiver will agree to forebear collection under the promissory note for a period of 3 years from the date of this Agreement.

6. Crantz and Sommerfield agree to execute all deeds and other documents reasonably required by the Receiver to transfer to the Receiver all of the rights held by Crantz and Sommerfield including title, interests and rents in the Costa Rican condominiums and all related structures and facilities. The Receiver acknowledges that Crantz and Sommerfield do not have sole title and/or interest in said condominiums.

7. Crantz agrees not to own or control any interest in any organization licensed or seeking licensure from the Arizona Department of Financial Institutions for a period of three (3) years from the date of this Agreement.

8. Crantz and Sommerfield hereby agree and acknowledge that they have not transferred, encumbered or liquidated material assets or other material interests of Landmarc Capital & Investment Company, Hayden Investments LLC, Desert Trails Holding LLC or Arizona Valuation, LLC at any time since June 24, 2009, with the exception of the Warranty Deed recorded on September 22, 2009, recording number 2009-23253 in Cochise County.

9. Crantz and Sommerfield have represented to the Receiver that they have limited assets and in support of that representation agree to provide to the Receiver on or before March 22, 2010, (a) copies of their state and federal income tax returns and related schedules and statements for 2008 and (b) personal financial statements as of January 31, 2010, signed under oath on forms provided by the Receiver.

10. David Crantz agrees to cooperate with Receiver's ongoing investigations into Landmarc. However, nothing prohibits Crantz from exercising any of his constitutionally guaranteed rights.

11. Within 5 days of the Court's approval of this Agreement, the Receiver will execute documents to transfer title to the 2004 Lincoln Aviator VIN # 5LMEU68H94ZJ07629 to Crantz. Crantz will be responsible to pay all fees associated with the transfer of the 2004 Lincoln Aviator.

12. The Receiver shall file a petition in the Receivership Action seeking the approval of this Agreement. The provisions contained herein are conditioned upon the approval of the Agreement by the Court in the Receivership Action and the Agreement shall not become effective until and unless so approved. If the Court does not approve this Agreement, the properties and/or assets placed in receivership under Paragraph 1 of this Agreement shall be released. The Receiver will have the right, after appropriate notice to Mr. Crantz and any other affected parties, to ask the Court to place those properties and/or assets in receivership.

13. The Receiver hereby, on his own behalf and on behalf of his attorneys, employees, partners, agents, predecessors, successors, assigns, assignors, and legal representatives, releases and forever discharges Crantz and Sommerfield and their attorneys, employees, agents, predecessors, successors, assigns, assignors, executors, administrators, and legal representatives from any and all claims of any kind or nature related directly or indirectly to Landmarc and/or related directly or indirectly to and/or arising out of the Receivership Action, including without limitation any other potential administrative or civil claims that were made or could have been made in the Receivership Action.

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19. The parties hereto warrant and represent that none of them has sold, assigned, granted, or otherwise transferred to anyone not a party hereto, any material right, privilege, or cause of action, or any part thereof, arising out of or otherwise connected with the subject matter or terms of this Agreement.

20. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns.

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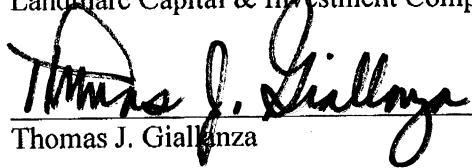
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Landmark Capital & Investment Company

Dated: 3/10/10

  
Thomas J. Giallanza

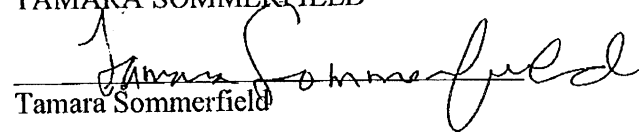
DAVID CRANTZ

Dated: 3/8/10

  
David Crantz

TAMARA SOMMERFIELD

Dated: 3-8-2010

  
Tamara Sommerfield

1157-020(93076)