

Exhibit N

ML Manager LLC
Total Cash Sources and Uses

	May - Dec.					
	2009	2010	2011	2012	Total	
Sources of Cash						
Interest Rate Spread	\$ 781,660	\$ 2,880,166	\$ 1,647,996	\$ 487,874	\$ 5,797,696	[1]
Lender Fees	\$ 3,505,709	\$ 1,520,002	\$ 2,315,387	\$ 1,564,884	\$ 8,905,983	[2]
Total Sources of Cash	\$ 4,287,370	\$ 4,400,168	\$ 3,963,384	\$ 2,052,758	\$ 14,703,679	
Uses of Cash						
Operating Expenses	\$ (1,063,423)	\$ (1,601,356)	\$ (1,629,874)	\$ (1,047,355)	\$ (5,342,008)	
Enforcement of Loans	\$ (600,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (250,000)	\$ (2,850,000)	
Total Uses of Cash	\$ (1,663,423)	\$ (2,601,356)	\$ (2,629,874)	\$ (1,297,355)	\$ (8,192,008)	
Net Cash Flow	\$ 2,623,947	\$ 1,798,812	\$ 1,333,510	\$ 755,403	\$ 6,511,671	

[1] Assumes use of approximately 30% of total available spread. Assumes spread is generally 2.00%.

[2] Assumes a Fee of 1% of the Principal balance upon loan maturity extension.

Assumptions

ML Manager LLC Assumptions

ML Manager LLC

1	Rightpath	Both Options to Extend are exercised on all three loans. No reduction in principal prior to final payoff.
2	CS 11 Maricopa, CGSR, SOJAC	All deferred fees and interest spread are paid at maturity.
3	Active Loans	Assumes loans currently active remain active through maturity, including any assumed extensions.
4	Interest Spread	Source of Cash assumes use of approximately 30% of total available spread. Assumes spread is generally 2.00%.
5	Non-Salary Personnel Expenses	As noted, expenses are prorated at 31.91% of amounts shown in the Cash Flow Budget dated from August 14th, 2008 to January 31st, 2009.
6	Operating Expenses	Figures determined by using the same expenses as shown in the Cash Flow Budget dated from August 14th, 2008 to January 31, 2009. Excludes Legal Fees, Other Outside Services/Contract Labor, Consulting Expense, ML Bankruptcy Expense, REO Expenses, Utilities, Mileage Reimbursement, and Entitlement work for Central an Highland.
7	Fees, Permits, & Licenses	Assumes January-November expenses of (\$1,000) with December expenses of (\$30,000).
8	Accounting Fees	Assumes a December expense of (\$35,000).
9	Tax Service Expense	Assumes quarterly expense of (\$4,000).
10	Property Taxes	Assumes semi-annual expense of (\$25,000) due October and April.
11	Expenses for FY2010, FY2011, and FY2012	Assumes expenses are maintained at the 2009 level, regardless of the reduction in the number of loans that require servicing.
12	Payroll Increase	3% Annually
13	Group Health Increase	3% Annually
14	Insurance Increase	1% Annually
15	Payroll, Insurance, Software, Group Health, T&E, Telephone, Cell & Pager, Shipping, and Postage	decrease by 50% in 2012.

Liquidating Trust

1	Sale of REO	Assumes all sales are completed at the end of the stated period.
2	Financing	Respective principal balances are (\$2,000,000) and (\$6,450,000). Assumes interest is paid at 7.25% for 36 months, after which the REO properties are sold for the aggregate amount owed.

Exit Cost

1	Professional Fees	Assumes Professional Fees due of \$7,000,000.
2	Stratera Debt	Assumes Stratera debt of \$3,000,000.
3	Priority Claims	Assumes a Priority Payroll Claim of \$144,877.

Payroll Schedule

1	Salary Expense	Amounts taken from the Mortgages Ltd. Cash Flow Budget dated August 4th, 2008.
2	Taxes and Other Expenses	Taxes and Other Costs assumed at 25% of Total Payroll.

Amounts Excluded

The following amounts presented in the Unaudited Comparative Balance Sheet dated 10/31/2008 are excluded in this analysis.

Note Receivable - SM Coles, LLC	\$	5,480,000
Notes Receivable - SMC Revocable Trust		409,661
Loan Interest Receivable		11,007,069
Servicing Income Receivable		7,001,291
Default Interest Receivable		39,990,978
Late Fee Income Receivable		17,853,182
Allowance for Doubtful Accounts		(74,776,520)
Total Loans and Interest Receivable	\$	6,965,661

Liquidating Trust
Total Cash Sources and Uses

	May - Dec.					Total
	2009	2010	2011	2012	2013	
Sources of Cash						
Sale of REO [1]	\$ -	\$ -	\$ -	\$ 21,031,500	\$ -	\$ 21,031,500
Total Sources of Cash	\$ -	\$ -	\$ -	\$ 21,031,500	\$ -	\$ 21,031,500
Uses of Cash						
Operating Expenses [2]	\$ (533,333)	\$ (800,000)	\$ (800,000)	\$ (800,000)	\$ -	\$ (2,933,333)
Financing Expenses [3]	\$ (408,417)	\$ (612,625)	\$ (612,625)	\$ (9,062,625)	\$ -	\$ (10,696,292)
	\$ (941,750)	\$ (1,412,625)	\$ (1,412,625)	\$ (9,862,625)	\$ -	\$ (13,629,625)
Net Cash Flow	\$ (941,750)	\$ (1,412,625)	\$ (1,412,625)	\$ 11,168,875	\$ -	\$ 7,401,875

[1] Assumes recovery of approximately half of the book value of the REO properties in 2012.

[2] Majority of Legal Fees paid on a contingent basis. Operating expenses incurred for the administration of the REO properties.

[3] Assumes rate of 7.25%.

ML Manager LLC and Liquidating Trust
 Total Cash Sources and Uses

	May - Dec.					Total
	2009	2010	2011	2012	2013	
Exit Costs						
Total Sources of Cash	\$ (7,811,544)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Uses of Cash	(2,333,333)	(2,333,333)	-	-	-	(10,144,877)
Total Cash Flow	(7,811,544)	(2,333,333)	-	-	-	(10,144,877)
Liquidating Trust						
Total Sources of Cash	\$ -	\$ -	\$ -	\$ 21,031,500	\$ -	\$ 21,031,500
Total Uses of Cash	(941,750)	(1,412,625)	(1,412,625)	(9,862,625)	-	(13,629,625)
Total Cash Flow	(941,750)	(1,412,625)	(1,412,625)	11,168,875	-	7,401,875
ML Manager LLC						
Total Sources of Cash	\$ 4,287,370	\$ 4,400,168	\$ 3,963,384	\$ 2,052,758	\$ -	\$ 14,703,679
Total Uses of Cash	(1,663,423)	(2,601,356)	(2,629,874)	(1,297,355)	-	(8,192,008)
Total Cash Flow	2,623,947	1,798,812	1,333,510	755,403	-	6,511,671
Aggregated Net Cash Flow	\$ (6,129,347)	\$ (1,947,147)	\$ (79,115)	\$ 11,924,278	\$ -	\$ 3,768,669
Assumed Financing Needs						
Beginning Balance	\$ (6,129,347)	\$ (6,742,282)	\$ (9,558,371)	\$ (10,601,235)	\$ -	\$ -
Additional Borrowing	-	(1,947,147)	(79,115)	-	-	-
Interest Charged	(612,935)	(868,943)	(963,749)	(1,060,123)	-	-
Payment	-	-	-	11,924,278	-	-
Ending Balance & Remaining Cash	\$ (6,742,282)	\$ (9,558,371)	\$ (10,601,235)	\$ 262,920	\$ -	\$ -

[1] Footnotes and assumptions on corresponding schedules.

[2] Assumes a loan or line amount equal to the maximum negative net cash flow. Assumes interest at 10.00% per year, charged on year end balance.
 Total Interest Charged: \$ (3,505,750)

ML Manager LLC
Exit Cost Schedule

	May - Dec. 2009	2010	2011	2012	Total
Estimated Exit Costs					
Professional Fees	\$ (4,666,667)	\$ (2,333,333)	\$ -	\$ -	\$ -
Stratera	(3,000,000)	-	-	-	-
Priority Payroll Claim	(144,877)	-	-	-	-
Subtotal	\$ (7,811,544)	\$ (2,333,333)	\$ -	\$ -	\$ -

ML Manager LLC
Proforma Cash Flow Statement

		2009		2010	2011	2012	Total
		May - Dec.					
		2009	2009				
Uses of Cash							
Operating Expenses	[13]						
			Average				
			Expense				
		\$	\$	\$	\$	\$	\$
Payroll Expense	[5]	(534,432)	(66,804)	(825,698)	(850,469)	(425,234)	(2,635,833)
Group Health Expense	[6]	(41,611)	(5,201)	(64,288)	(66,217)	(33,109)	(205,225)
Bank Charges	[7]	(2,400)	(300)	(3,600)	(3,600)	(3,600)	(13,200)
Software Upgrades, Maintenance, and Licensing	[7]	(12,000)	(1,500)	(18,000)	(18,000)	(9,000)	(57,000)
Online & Support Costs	[7]	(800)	(100)	(1,200)	(1,200)	(1,200)	(4,400)
Misc. Computer Expense	[7]	(3,200)	(400)	(4,800)	(4,800)	(4,800)	(17,600)
Dues & Subscriptions	[7]	(1,200)	(150)	(1,800)	(1,800)	(1,800)	(6,600)
Equipment Lease	[7]	(34,400)	(4,300)	(51,600)	(51,600)	(51,600)	(189,200)
Fees, Permits & Licenses	[8]	(37,000)	(150)	(41,000)	(41,000)	(41,000)	(160,000)
Insurance	[7]	(120,000)	(15,000)	(181,800)	(183,618)	(92,727)	(578,145)
Accounting Fees	[9]	(35,000)		(35,000)	(35,000)	(35,000)	(140,000)
Tax Service Expense	[10]	(12,000)		(16,000)	(16,000)	(16,000)	(60,000)
Postage & Shipping	[7]	(6,000)	(750)	(9,000)	(9,000)	(4,500)	(28,500)
Supplies & Misc.	[7]	(20,000)	(2,500)	(30,000)	(30,000)	(30,000)	(110,000)
Recording & Other Fees	[7]	(8,000)	(1,000)	(12,000)	(12,000)	(12,000)	(44,000)
Rent	[7]	(144,000)	(18,000)	(216,000)	(216,000)	(216,000)	(792,000)
Cellphone and Pager	[6]	(6,382)	(798)	(9,573)	(9,573)	(4,787)	(30,315)
Telephone	[6]	(11,998)	(1,500)	(17,997)	(17,997)	(8,999)	(56,991)
T & E	[7]	(8,000)	(1,000)	(12,000)	(12,000)	(6,000)	(38,000)
Property Taxes	[12]	(25,000)	(1,000)	(50,000)	(50,000)	(50,000)	(175,000)
Subtotal		\$ (1,063,423)		\$ (1,601,356)	\$ (1,629,874)	\$ (1,047,355)	\$ (5,342,008)
Master LLC Uses of Cash							
Enforcement of Loans							
Legal		(500,000)		(750,000)	(750,000)	(200,000)	(2,200,000)
Consulting		(100,000)		(250,000)	(250,000)	(50,000)	(650,000)
Other		-		-	-	-	-
Insurance							
Other		-		-	-	-	-
Subtotal		\$ (600,000)		\$ (1,000,000)	\$ (1,000,000)	\$ (250,000)	\$ (2,850,000)
Total Uses of Cash		\$ (1,663,423)		\$ (2,601,356)	\$ (2,629,874)	\$ (1,297,355)	\$ (8,192,008)