

IT IS HEREBY ADJUDGED
and DECREED this is SO
ORDERED.

The party obtaining this order is responsible for
noticing it pursuant to Local Rule 9022-1.

Dated: August 13, 2008



Randolph J. Haines

RANDOLPH J. HAINES
U.S. Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA

In re

MORTGAGES LTD.,

Debtor.

Chapter 11

Case No. 2:08-bk-07465-RJH

**STIPULATED ORDER CONCERNING
PAYMENT OF CERTAIN FEES TO
DEBTOR PURSUANT TO SERVICING
AND AGENCY AGREEMENTS**

The Court having entered an "Amended Interim Order Authorizing Debtor To Obtain Post Petition Financing Pursuant To 11 U.S.C. §§ 105, 361, 362 and 364; Determining Prepetition Secured Parties Adequately Protected Pursuant to 11 U.S.C. §§ 361, 362 and 364; And Setting Final Hearing Pursuant To Bankruptcy Rules 4001(b) and Local Bankruptcy Rules 4001-4" (" Interim Order") on August 11, 2008; the Court as a part of that Interim Order having directed the Debtor and the Official Investors Committee "to use their best efforts to come to an agreement as to the Debtor's availability to use its own portion of the monies held in the impound accounts"; the Debtor and the Official Investors Committee having conferred about the issue and having reached an agreement as set forth herein; and this Stipulated Order having been executed and agreed to by counsel for both parties, and for good cause appearing,

1 IT IS HEREBY ORDERED that, on an ongoing basis as to all payments received
2 post petition in the above referenced case as payments on loans are received by Debtor
3 from Borrowers and placed in the appropriate segregated accounts, the Debtor shall be
4 allowed to pay itself from such Borrower payments the non-default interest spread and
5 servicing fees permitted in the various agency agreements and servicing agreements.
6 Debtor shall not pay itself at this time any amount for its share of interest or principal due
7 to its fractional ownership interest in any loan payment and shall continue to hold all of
8 the remaining Borrower payments and not disburse them at this time. Any and all issues,
9 arguments and claims arising out of payment of such fees are hereby reserved. Debtor
10 may use the monies in accordance with the budget presented as Exhibit 1 at the hearing
11 referred to in the Interim Order and approved by the Court.

12 ORDERED, DATED AND SIGNED AS ABOVE.

13
14 Agreed to by:

15 FENNEMORE CRAIG, P.C.

16
17 By /s/ Cathy L. Reece
18 Cathy L. Reece
19 Proposed Attorneys for
20 Official Committee of Investors

21 JENNINGS, STROUSS & SALMON, P.L.C.

22 By /s/ Carolyn J. Johnson
23 Attorneys for Debtor

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