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5/17/05 11:46am
MICHAEL K Z... Clerk
By [Signature]
Deputy

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4 Phoenix, Arizona 85012
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6 Attorneys for James C. Sell, Conservator

RECEIVED
MAY 17 2005
BARRY C. SCHNEIDER
Judge of the Superior Court

**SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY**

7 ARIZONA CORPORATION
8 COMMISSION

Case No. CV 2005-005484

9 Plaintiff,

10 v.

**ORDER APPROVING MOTION
AUTHORIZING SETTLEMENT
WITH ESTRELLA DRILLING
FUND; SMOOTH OPERATOR, INC.;
DAVID MITCHELL SIMS; AND
TATIANA GOLVINA**

11 MATHON MANAGEMENT COMPANY,
12 L.L.C., fka an Arizona limited liability
13 company now dba a Delaware limited
14 liability company, SLADE WILLIAMS AND
15 ASSOCIATES, L.L.C., an Arizona limited
16 liability company, MATHON FUND I,
17 L.L.C., an Arizona limited liability company,
18 MATHON FUND, L.L.C., fka an Arizona
19 limited liability company now dba a
20 Delaware limited liability company,
21 INTEGRITY101, L.L.C., an Arizona limited
22 liability company, INTEGRITY 201, L.L.C.,
23 an Arizona limited liability company,
24 INTEGRITY 301, L.L.C., and Arizona
25 limited liability company, INTEGRITY401,
26 L.L.C., an Arizona limited liability company,
27 INTEGRITY 501, L.L.C., an Arizona limited
28 liability company, INTEGRITY 601, L.L.C.,
an Arizona limited liability company,
INTEGRITY 701, L.L.C., an Arizona limited
liability company, INTEGRITY 801, L.L.C.,
an Arizona limited liability company,
INTEGRITY 901, L.L.C., an Arizona limited
liability company, ROUND VALLEY
CAPITAL, L.L.C., an Arizona limited
liability company, W.S.F. - WORLD
SPORTS FANS, L.L.C., an Arizona limited
liability company, MILL CREEK, L.L.C., an
Arizona limited liability company,
BELLEVUE HOLDINGS, L.L.C., an

(Assigned to the Honorable
Barry C. Schneider)

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1 Arizona limited liability company, OAK
2 HARBOR FINANCIAL, L.L.C., an Arizona
3 limited liability company, SW STRATEGIC,
4 WEALTH ADVISORS, L.L.C., an Arizona
5 limited liability company, EVERETT
6 CAPTIAL, L.L.C., an Arizona limited
7 liability company, CRE CAPITAL, L.L.C.,
8 an Arizona limited liability company,
9 MEZZANINE MANAGEMENT, L.L.C., an
10 Arizona limited liability company,
11 MEZZANINE FUND I, L.L.C., an Arizona
12 limited liability company, JONAS FUND I,
13 L.L.C., an Arizona limited liability company,
14 TEMPLAR FUND L.L.C., fka an Arizona
15 limited liability company now dba a
16 Delaware limited liability company,
17 MERCER ISLAND, L.L.C., an Arizona
18 limited liability company, CONNECTICUT
19 PROPERTIES, L.L.C., an Arizona limited
20 liability company, FIRST ATLANTA
21 INVESTMENTS, L.L.C., a Georgia limited
22 liability company, MM COLONIAL FUND,
23 L.L.C., a Delaware limited liability company,
24 SLADE CONSTRUCTION, L.L.C., an
25 Arizona limited liability company,
26
27 DUANE SLADE and JENNIFER SLADE,
28 husband and wife, GUY ANDREW
WILLIAMS and LISA WILLIAMS, husband
and wife,

Defendants.

19 The Conservator's Motion to Authorize Settlement with Estrella Drilling Fund,
20 L.P.; Smooth Operator, Inc.; David Mitchell Sims; and Tatiana Golvina, having come
21 before the Court on May 12, 2005, the Court having heard arguments of counsel, and
22 there being good cause therefore; it is

24 ORDERED, subject to compliance with the notice provisions provided hereinafter,
25 approving the Settlement with Estrella Drilling Fund, L.P.; Smooth Operator, Inc.; David
26 Mitchell Sims; and Tatiana Golvina, as more fully set forth in Exhibit "A" to the Motion,
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28

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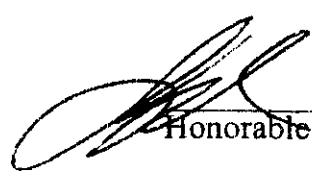
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and authorizing the Conservator to execute all documents necessary in order to consummate the Settlement;

IT IS FURTHER ORDERED that the Conservator shall immediately notice the Motion to all parties who have entered an appearance in this proceeding and all investors for which the Conservator has addresses, advising them of the Motion, and allowing those parties until May 19, 2005 at 12 o'clock p.m., Mountain Standard Time to object. Provided there is no objection, this Order shall become immediately effective without further Order of this Court, upon filing by counsel for the Conservator of a Notice certifying that no objections have been received.

IT IS FURTHER ORDERED that in the event an Objection is received, the Court shall set a hearing to address the objection, and the Order shall not become effective until such time as the Court has ruled on the objection.

DONE IN OPEN COURT this 13 day of May, 2005.


Honorable Barry C. Schnedier