

CERTIFIED COPY

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MICHAEL K. STANES Clerk
By ML Smith
Deputy

7 **SUPERIOR COURT OF ARIZONA**
8 **MARICOPA COUNTY**

9 **ARIZONA CORPORATION**
10 **COMMISSION**

11 Plaintiff,

12 v.

13 **MATHON MANAGEMENT COMPANY,**
14 **L.L.C., fka an Arizona limited liability**
15 **company now dba a Delaware limited**
16 **liability company, SLADE WILLIAMS AND**
17 **ASSOCIATES, L.L.C., an Arizona limited**
18 **liability company, MATHON FUND I,**
19 **L.L.C., an Arizona limited liability company,**
20 **MATHON FUND, L.L.C., fka an Arizona**
21 **limited liability company now dba a**
22 **Delaware limited liability company,**
23 **INTEGRITY 101, L.L.C., an Arizona limited**
24 **liability company, INTEGRITY 201, L.L.C.,**
25 **an Arizona limited liability company,**
26 **INTEGRITY 301, L.L.C., and Arizona**
27 **limited liability company, INTEGRITY 401,**
28 **L.L.C., an Arizona limited liability company,**
INTEGRITY 501, L.L.C., an Arizona limited
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

Case No. CV 2005-005484

ORDER ALLOWING:
(1) CONSERVATOR TO ENTER
INTO DEED OF LIEU WITH THE
RESERVE SPA, INC., AND
(2) AUTHORIZING CONSERVATOR
TO SELL PROPERTY

(Assigned to the Honorable
Barry C. Schneider)

JABURG & WILK, P.C.
ATTORNEYS AT LAW
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SUITE 2000
PHOENIX, ARIZONA 85012

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, AGC SECURITIES,
21 L.L.C., an unincorporated entity, ASPEN
22 GROVE CAPITAL GROUP, L.L.C., an
23 unincorporated entity, DUANE SLADE and
24 JENNIFER SLADE, husband and wife, GUY
25 ANDREW WILLIAMS and LISA
26 WILLIAMS, husband and wife,
27
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Defendants.

This matter having come before this Court pursuant to James C. Sell, the Conservator's, Motion: (1) For Authorization To Enter Into Deed Of Lieu With The Reserve Spa, Inc., and (2) Authorization To Sell Real Property (the "Motion"), which seeks, *inter alia*, authority for the Conservator to sell the property (the "Sale") which will be subject to the Deed in Lieu of Foreclosure (the "Real Property"). A true and correct description of the Real Property is annexed to this Stipulation and Order as Exhibit "A."

All parties who have entered an appearance in this Action including, the Arizona Corporation Commission, the Defendants, and the Conservator, having been given notice of the Motion, and all having considered same, and having agreed to the entry of an Order granting the Motion, and the Court having reviewed same, and all having determined that the Deed in Lieu and subsequent Sale is in the best interests of the Conservatorship Estate, the named Defendants, and investors;

FROM :J&W Const Services

FRX NO. :582 248 1885

Apr. 25 2005 02:05PM P2

FROM :J&W Const Services

FRX NO. :582 248 1885

Apr. 25 2005 01:30PM P4

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IT IS HEREBY ORDERED AS FOLLOWS:

1. The Conservator is authorized to enter into the Deed in Lieu with Reserve Spa, Inc. in accord with terms of Deed in Lieu, and is authorized to accept, execute (as may be required), and record the Deed in Lieu, and to execute such other documents as may be required to facilitate the transfer of the Real Property; and

2. The Conservator is authorized to enter into the Purchase & Sale agreement and any addendums with R.T.S. Limited, and/or its nominee, to facilitate the Sale of the Real Property described in Exhibit "A" hereto, and to execute any and all other documents as may be required in order to facilitate closing of the Sale.

Done in Open Court this 26 day of April, 2005

The Honorable Barry C. Schneider
Judge of the Superior Court

APPROVED AS TO FORM AND CONTENT:

Clarence H. Wilk, Esq.
Jensen & Wilk, P.C.
Attorneys for the Conservator

Wendy L. Coy, Esq.
Arizona Corporation Commission
Attorney for the Arizona Corporation Commission

Amy Williams, Esq.
Lewis & Roca, LLP
Attorneys for the Defendants Diane Glade and Amy Williams

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PHOENIX, ARIZONA 85012

1 ORIGINAL filed and COPY
2 of the foregoing hand delivered
3 this 26 day of April, 2005 to:

3 The Honorable Barry C. Schneider
4 MARICOPA COUNTY SUPERIOR COURT
5 101 West Jefferson, CCB 13A
6 Phoenix, Arizona 85003-2243

6 COPIES of the foregoing mailed
7 this 26 day of April, 2005 to:

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25 2525 E. Camelback Road, 3rd Floor
26 Phoenix, Arizona 85016-4237

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EXHIBIT "A"

214.63 feet to a point on the East right-of-way line of a Public Street, designated as 2170 West Street; thence North $0^{\circ}04'05''$ East, along said right-of-way line, 0.20 feet to the beginning of a 265.26 foot radius curve, concave to the East; thence Northeast, to the right, along the arc of said curve, 30.01 feet, through a central angle of $6^{\circ}28'52''$, to the True Point of Beginning; thence continuing along the arc of said curve, 147.99 feet, through a central angle of $31^{\circ}57'56''$; thence North $38^{\circ}30'53''$ East 107.19 feet to the beginning of a tangent curve, concave to the Northwest, having a radius of 434.50 feet and a central angle of $15^{\circ}58'25''$, thence Northeast, to the left, along the arc of said curve, 121.13 feet; thence South $0^{\circ}04'05''$ West 328.45 feet; thence North $89^{\circ}47'55''$ West 155.01 feet; thence North $0^{\circ}12'05''$ East 5.00 feet; thence North $89^{\circ}47'55''$ West 28.67 feet to the True Point of Beginning.

Parcel 3:

Beginning at a point South $89^{\circ}45'34''$ East, along the 1/4 Section Line, 214.63 feet from the West 1/4 Corner of Section 33, Township 41 South, Range 13 West, Salt Lake Base & Meridian, and running thence North $0^{\circ}04'05''$ East 0.20 feet to the point of curvature of a tangent curve, concave to the East, having a radius of 265.26 feet and a central angle of $6^{\circ}28'52''$; thence Northeast, to the right, along the arc of said curve, 30.01 feet; thence South $89^{\circ}47'55''$ East 28.67 feet; thence South $0^{\circ}12'05''$ West 5.00 feet; thence South $89^{\circ}47'55''$ East 155.01 feet; thence South $0^{\circ}04'05''$ West 0.19 feet to the Southwest Corner of the Johnson property (Tax ID No. H-3-1-33-4401); thence South $89^{\circ}45'37''$ East, along the South boundary line of said parcel, 375.00 feet to the Southeast Corner of said parcel; thence North $0^{\circ}04'05''$ East, along the East boundary line of said parcel, 581.25 feet to the Northeast Corner of said parcel; thence North $89^{\circ}47'55''$ West, along the North boundary line of said parcel, 2.58 feet to the Southeast Corner of the Ketter property (Tax ID No. H-3-1-33-4335); thence along the East boundary line of the Ketter parcel through the following 3 courses: North $26^{\circ}28'05''$ East 284.38 feet to the point of curvature of a tangent curve, concave to the West, having a radius of 160.00 feet and a central angle of $67^{\circ}39'00''$, thence Northwest, to the left, along the arc of said curve, 188.91 feet; thence North $41^{\circ}10'55''$ West 125.00 feet to the Southeast Corner of the Assetto property (Tax ID No. H-3-1-33-4435); thence along the East boundary line of the Assetto parcel and the Barker parcel (Tax ID No. H-3-1-33-4420), through the following 2 courses: North $1^{\circ}47'55''$ West 410.00 feet; thence North $5^{\circ}12'05''$ East 564.44 feet to the Northeast Corner of the Barker parcel; thence South $89^{\circ}29'55''$ East 177.08 feet; thence North $0^{\circ}04'05''$ East 403.65 feet to a point on the South boundary line of the Hurricane City property (Tax ID No. H-3-1-33-1445); thence South $89^{\circ}49'59''$ East, along said boundary line, 341.74 feet to a point on a property line common to the Murie and Anderson parcels, Anderson Tax ID No. H-3-1-33-2446; thence along the boundary lines common to said parcels through the following 6 Courses: South $14^{\circ}11'15''$ East 372.77 feet; thence South $26^{\circ}41'15''$ East 300.00 feet; thence South $51^{\circ}26'15''$ East 200.00 feet; thence South $14^{\circ}07'15''$ East 263.40 feet; thence South $46^{\circ}16'15''$ East 374.60 feet; thence South $10^{\circ}07'15''$ East 456.00 feet to the Southeast Corner of the Anderson parcel; thence South $32^{\circ}54'37''$ West 40.42 feet to the Northeast Corner of the Hinton property, Document No. 403505, Book 651, Page 530; thence along the Westly boundary of said parcel through the following 4 courses; South $43^{\circ}41'38''$ West 685.00 feet; thence South $45^{\circ}26'38''$ West 213.00 feet; thence South $21^{\circ}10'11''$ East 351.40 feet; thence South $0^{\circ}37'38''$ West 229.66 feet to a point on the North right-of-way line of Highway U-9; thence South $89^{\circ}52'57''$ West, along said right-of-way line, 223.43 feet; thence North $0^{\circ}01'07''$ East 446.53 feet to a point on the 1/4 Section Line; thence North $89^{\circ}45'34''$ West 1189.47 feet to the Point of Beginning.

Parcel 4:

Parcel 1:

Beginning at the West 1/4 Corner of Section 33, Township 41 South, Range 13 West, Salt Lake Base & Meridian, and running thence North $0^{\circ}04'05''$ East, along the Section Line, 560.90 feet; thence South $89^{\circ}47'55''$ East 367.00 feet to a point on the West right-of-way line of a Public Street, designated as 2170 West Street; thence along said right-of-way line, through the following 5 courses: South $0^{\circ}04'05''$ West 41.44 feet to the point of curvature of a tangent curve, concave to the Northwest, having a radius of 368.50 feet and a central angle of $38^{\circ}26'48''$; thence Southwesterly, to the right, along the arc of said curve, 247.28 feet; thence South $38^{\circ}30'53''$ West 107.19 feet to the point of curvature of a tangent curve, concave to the Southeast, having a radius of 331.26 feet and a central angle of $38^{\circ}26'48''$; thence Southwesterly to the left, along the arc of said curve 222.28 feet to a point on the 1/4 Section Line; thence North $89^{\circ}45'37''$ West, along the 1/4 Section Line, 148.63 feet to the Point of Beginning.

Parcel 2:

Commencing at the West 1/4 Corner of Section 33, Township 41 South, Range 13 West Salt Lake Base & Meridian, and running thence South $89^{\circ}45'34''$ East, along the 1/4 Section Line,

