

**ML Manager LLC – TLDP Loan (Loan #861305)**

You are receiving this ballot because you are a member of MP 15 Fund or TLDP Loan LLC (Loan # 861305) and are entitled to vote on this matter.

The Borrower Town Lake Development Partners, LLC (Loan #861305) defaulted on its loan. The unpaid principal balance of the loan is about \$5,950,000 and interest and fees also are due. ML Manager foreclosed on the property securing the loan. Pursuant to the Official Investors’ Committee’s First Plan of Reorganization confirmed by the Bankruptcy Court, TLDP Loan LLC was formed on the effective date and the fractional interests in the note and deed of trust by the MP 15 Fund and Radical Bunny LLC were transferred into TLDP Loan LLC. As a result, 100% of the interests are owned by TLDP Loan LLC.

The real property which secured the loan was sold for \$1.2 million. You approved the sale in a previous ballot and the Court also approved the sale. The sale closed August 28, 2013. In addition to the sale of the property, you also approved the settlement with Paul Winslow of his guaranty obligations for \$61,000. The Court also approved it and the settlement amount has been received. You also approved and the Court approved a settlement with Guarantors Scott and Tiffany Wilson for payment of \$220,000 which amount has been received. ML Manager obtained a State Court Judgment against the Borrower Town Lake Development Partners, LLC and Guarantors Todd Decker and Michael E. and Sherie Earl in August 2013. Michael and Sherie Earl filed chapter 7 bankruptcy in August 2013 and 2014 respectively and their debt was discharged. ML Manager continued to pursue collection against the Borrower Town Lake and Guarantor Tod Decker.

At this time, ML Manager seeks your approval of the settlement with Guarantor Tod Decker (“Decker”) for payment of 100,000 in cash within one business day of the satisfaction of the contingencies and in exchange for mutual releases and satisfaction of the State Court Judgment against Decker. ML Manager investigated Decker’s personal financial condition, made efforts to collect the State Court Judgment and met with and negotiated a settlement. ML Manager is satisfied that this sum represents the best it could recover from Decker even if collection efforts were continued. Thus ML Manager proposes to settle for this amount with Decker. Such settlement does not impact or settle the State Court Judgment against the Borrower Town Lake. ML Manager filed a Motion to have the Court approve the settlement with Decker. The hearing is January 26, 2022 at 2:15 pm.

**You have until 5 pm, Arizona time, January 18, 2022 to submit your vote.** Once the results of the voting are tallied, we will inform you of the vote. We have not attached a link to the Settlement Agreement with the ballot. If you would like to review the Settlement Agreement, contact Gidget at 602-916-5110 or via email at [gkelsey@fennemorelaw.com](mailto:gkelsey@fennemorelaw.com) and she will arrange to send a copy to you. Questions can be directed to Mark Winkleman at [mwinkleman@mtg ltd.com](mailto:mwinkleman@mtg ltd.com).

Regards,  
Elliott Pollack, Chair

**Do you agree to accept the settlement with the Guarantor Tod Decker as described on the preceding page?**

- Agreed
- Disagreed

By: \_\_\_\_\_  
Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Please Print Name