

SUPERIOR COURT OF ARIZONA  
MARICOPA COUNTY

CV 2008-029867

05/28/2010

HONORABLE JAY L. DAVIS

CLERK OF THE COURT  
K. Wise  
Deputy

NATIONAL BANK OF ARIZONA

MICHAEL R PERRY

v.

LADERA INVESTMENT GROUP L L C, et al.      VERONICA MANOLIO

MINUTE ENTRY

As indicated by previous minute entries, hearings were conducted on March 29, April 13 and May 20, 2010, on the issue of damages relative to the Default entered against Defendants, Ladera Investment Group, L.L.C., plus Nathan and Joy Finch on September 23, 2009. The Complaint was the result of failure to make payments on two promissory notes secured by deeds of trust for undeveloped, but improved, land. The Plaintiff foreclosed on both properties and now seeks damages as to the deficiencies. Pursuant to A.R.S. § 33-814, the Court has heard evidence as to the fair market values of the parcels at or near the time of the non-judicial trustees' sales. Based upon the testimony and exhibits presented at the hearing the court finds as follows:

The fair market value of Parcel No. 304-76-283 (lot 3) at the time of the trustee sale (September 5, 2008) was \$240,000.00. Due and owing on the promissory note (including unpaid interest, late fees, appraisal fees, trustee fees and foreclosure costs) at the time the Complaint was filed was \$281,583.21 representing a deficiency of **\$41, 583.21**.

The fair market value of Parcel No. 304-76-285 (Lot 5) at the time of the trustee sale (September 5, 2008) was \$230,000.00. Due and owing on the promissory note (including unpaid interest, late fees, appraisal fees, trustee fees and foreclosure costs) at the time the Complaint was filed was \$309,316.73 representing a deficiency of **\$79, 316.73**.

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Accordingly, pursuant to Plaintiff, National Bank of Arizona's Motion for Default, the Court granting Plaintiff's Motion to Strike the Answers of defendants Finch and Ladera's Motion for Reconsideration,

IT IS HEREBY ORDERED entering Judgment in favor of the Plaintiff and against Defendants, Ladera Investment Group, L.L.C., Nathan Finch and Joy Finch in the amount of **\$120,899.94** plus costs in the amount of \$867.33 and attorney fees in the amount of \$2100.00. Interest shall accrue at the rate of 18% per annum on the principal amount and at the rate of 10% per annum on attorney's fees and costs.