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BEFORE THE ARIZONA CORPORATION COMMISSION

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AZ CORPORATION COMMISSION
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COMMISSIONERS

MARC SPITZER, Chairman
JIM IRVIN
WILLIAM A. MUNDELL
JEFF HATCH-MILLER
MIKE GLEASON

IN THE MATTER OF:

DOCKET NO. S-03491A-02-0000

AMERICAN NATIONAL MORTGAGE
PARTNERS, L.L.C.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

SECURA INNOVATIVE INVESTMENT, INC.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

SECURA MORTGAGE MANAGEMENT, L.L.C.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

CASH FLOW UNIVERSITY, INC.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

SECURA FUND ARIZONA, L.L.C.
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

LARRY WILLIAM DUNNING and SHEILA
DUNNING, husband and wife
5635 East Lincoln Drive, #23
Paradise Valley, AZ 85253-4121

PHIL VIGARINO and JANE DOE VIGARINO,
husband and wife
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

ROBERT K. REHM
15021 N. 74th Street, Ste. 100
Scottsdale, AZ 85260

MARK KESLER and JANE DOE KESLER, husband
and wife
10783 W. Encanto Blvd.
Avondale, AZ 85323

FRANK CASPARE and GAIL CASPARE, husband
and wife
27 Taconic
Millwood, NY 10546-1125

Arizona Corporation Commission

DOCKETED

MAR 12 2003

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NINTH
PROCEDURAL ORDER

1 **BY THE COMMISSION:**

2 On September 5, 2002, the Arizona Corporation Commission's Securities Division
3 ("Division") filed a Temporary Cease and Desist Order against the above-named Respondents.
4 Respondents requested a hearing. Pre-hearing conferences were held on October 21, 2002 and
5 December 16, 2002. At the October 21, 2002 pre-hearing conference, Respondents waived their right
6 to a hearing within 180 days. At the December 16, 2002 pre-hearing conference and by subsequent
7 procedural order, a hearing was set to commence on March 24, 2003.

8 On March 10, 2003, a motion was filed in this matter by Respondents American National
9 Mortgage Partners, LLC ("ANMP") and Frank Caspare and Gail Caspare, requesting that the hearing
10 currently set for March 24, 2003 be continued for 30-60 days ("Motion"). Attached to the Motion as
11 an exhibit was a copy of an Order for Appointment of Temporary Receiver and Order to Show Cause
12 issued by the Maricopa County Superior Court in its docket CV 2002-024002. The Motion requested
13 expedited oral argument.

14 Oral argument on the Motion was held on March 10, 2003. All parties were contacted
15 telephonically and advised of the date, time and location of the oral argument. The following parties
16 entered appearances through counsel: ANMP; Frank Caspare and Gail Caspare; Secura Mortgage
17 Management, LLC; Secura Innovative Investment, Inc.; Secura Fund Arizona, LLC; Robert K.
18 Rehm; Larry William Dunning; and the Division.

19 The oral arguments presented on March 10, 2003 made it clear that the hearing in this case
20 should be continued for at least thirty days, and that a further continuance might be appropriate. No
21 parties objected to the requested continuance, due to the occurrence of numerous changes in the
22 posture of the case stemming from a pending action in the Maricopa County Superior Court involving
23 several Respondents in this matter and recent and anticipated filings in the United States Bankruptcy
24 Court involving one or more Respondents in this matter. At the close of the oral arguments, the
25 hearing was continued pending a status conference which would be set to take place in approximately
26 30 days.

27 Following the conclusion of the March 10, 2003 oral argument, the Division filed, that day, a
28 Motion to Stay Administrative Proceeding and Request for Leave to File Matter in Superior Court.

1 That Motion was considered by the Commission at a duly noticed Open Meeting on March 11, 2003,
2 at which the Commission voted in favor of issuing a temporary stay in this matter and authorizing the
3 Division to file a complaint in Maricopa County Superior Court. This proceeding is therefore
4 temporarily stayed.

5 A status conference should be held in approximately 30 days in order to allow Respondents
6 and the Division to update the Commission on the procedural status of the pending Maricopa County
7 Superior Court and United States Bankruptcy Court actions referenced herein.

8 IT IS THEREFORE ORDERED that a Procedural Status Conference in this matter shall be
9 held on April 21, 2003, at 1:00 p.m. at the Commission's Phoenix offices, 1200 West Washington,
10 Phoenix, Arizona, in order to allow Respondents and the Division to update the Commission on the
11 procedural status of the pending Maricopa County Superior Court and United States Bankruptcy
12 Court actions referenced herein.

13 DATED this 12th day of March, 2003.

14 
15 TEENA WOLFE
16 ADMINISTRATIVE LAW JUDGE

17 Copies of the foregoing mailed/delivered
18 this 12th day of March, 2003 to:

19 Secura Management, L.L.C.
20 15021 North 74th Street
21 Scottsdale, AZ 85260

22 Secura Fund of Arizona, L.L.C.
23 15021 North 74th Street
24 Scottsdale, AZ 85260

25 Secura Innovative Investment, L.L.C.
26 15021 North 74th Street
27 Scottsdale, AZ 85260

28 Robert K. Rehm
6870 East Horned Owl Trail
Scottsdale, AZ 85262

Scott Ashton-Blair
P.O. Box 8400
Scottsdale, AZ 85252

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5 Mark D. Chester
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7 Attorneys for Phil Vigarino and
Mark Kesler

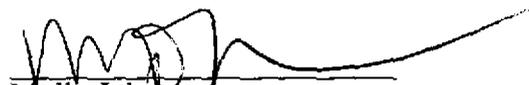
8 Michael Salcido
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9 Two Renaissance Square
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11 Attorneys for Frank and Gail Caspare and
American Mortgage Partners, L.L.C.

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Assistant Attorney General
13 1275 West Washington Street
14 Phoenix, Arizona 85007

15 W. Mark Sendrow, Director
Securities Division
ARIZONA CORPORATION COMMISSION
16 1300 West Washington Street
17 Phoenix, Arizona 85007

18 ARIZONA REPORTING SERVICE, INC.
2627 N. Third Street, Suite Three
19 Phoenix, Arizona 85004-1003

20
21 By:


Molly Johnson
22 Secretary to Teena Wolfe