

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
www.flsb.uscourts.gov

In re:

DB ISLAMORADA, LLC,

Case No. 07-20537-AJC

Debtor.

Chapter 11

DEBTOR'S NOTICE OF FILING PROMISSORY NOTES

Any interested party who fails to file and serve a written response to this Notice within TEN calendar days after the date of service of this Notice shall, pursuant to the Budget Expense Order (DE 75), be deemed to have consented to the Loan evidenced by the attached Promissory Notes.

DB ISLAMORADA, LLC ("Debtor"), by and through its counsel, and in accordance with the Interim Order Granting Motion to Obtain Credit Allowable as Super-Priority Administrative Expense Under U.S.C. § 364(c) Secured by Superpriority Lien Under U.S.C. § 364(d) and Request for Expedited Hearing ("**Budge Expense Order**" DE 75), files herewith copies of the below-described Promissory Notes, evidencing a Loan in the indicated amount, secured by a lien on the DIP Collateral, pursuant to 11 U.S.C. § 364(d). Each Loan constitutes a claim in an amount equal to each Promissory Note, which claim shall have the highest administrative priority under U.S.C. § 364(c)(1) and shall have priority over all other costs and expenses of administration of any kind.

1. Promissory Note for Loan Received from Rhea Nichols to Debtor in the amount of \$5,000.00 on June 20, 2008;
2. Promissory Note for Loan Received from Camelot Holdings LP to Debtor in the amount of \$2,500.00 on June 26, 2008; and,

3. Promissory Note for Loan Received from Donald Davis IRA to Debtor in the amount of \$5,000.00 on June 26, 2008.

Dated: August 7, 2008.

Respectfully submitted,

I hereby certify that I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this court set forth in Local Rule 2090-1(A).

STEARNS WEAVER MILLER WEISSLER
ALHADEFF & SITTERSON, P.A.
Museum Tower, Suite 2200
150 West Flagler Street
Miami, Florida 33130
Telephone: (305) 789-3200
Facsimile: (305) 789-3395

By: /s/ PATRICIA A. REDMOND
PATRICIA A. REDMOND.
Florida Bar No. 303739
predmond@swmwas.com

CERTIFICATE OF SERVICE

I hereby certify that on August 7, 2008, true and correct copies of the foregoing Debtor's Notice of Filing Promissory Notes and attachments were served electronically via Notice of Electronic Filing from the Court's CM-ECF system upon registered electronic filers in this case, or conventionally via first class mail postage prepaid upon all parties named on the attached Service List.

By: /s/ PATRICIA A. REDMOND
PATRICIA A. REDMOND

PROMISSORY NOTE

For the Loan Received from Forrest Rhea Nichols to DB Islamorada LLC, debtor-in-possession
in the Amount of \$5,000 on June 20, 2008

FOR CONSIDERATION RECEIVED and the loan amount of \$5,000 acknowledged herein, DB Islamorada LLC, debtor-in-possession (*Debtor*), promises to pay Forrest Rhea Nichols (*Holder*) the principal sum of Five Thousand Dollars and Zero Cents (\$5,000.00). This note will accrue interest at the rate of twelve percent (12%) per annum from the date of receipt of funds. The note will be repaid on sale of the Debtor's premises pari-pasu with prior post petition loans made to the Debtor, which loans also have super-priority status.

If any default occurs in the making of payment hereunder and such default continues for more than ten days after written notice thereof, from Holder to Maker, the entire balance of this Note shall become immediately due and payable, and any additional costs of collection, including but not limited to reasonable attorney's fees.

In the event of any litigation by either party to enforce this Note, the losing party shall, in such litigation, reimburse the prevailing party for all reasonable Attorney's fees and this Note shall note be subject to any discharge in bankruptcy.

BY: Forrest R. Nichols
Forrest Rhea Nichols
Holder

Date: JUNE 21, 2008

BY: E. Harold Gassenheimer
E. Harold Gassenheimer,
CFO DB Islamorada LLC, Debtor-in-Possession

Date: 6/21/08


PROMISSORY NOTE

For the Loan Received from Camelot Holdings, LP to DB Islamorada LLC, debtor-in-possession in the Amount of \$2,500 on June 26, 2008


FOR CONSIDERATION RECEIVED and the loan amount of \$2,500 acknowledged herein, DB Islamorada LLC, debtor-in-possession (*Debtor*), promises to pay Camelot Holdings, LP, a Delaware limited partnership (*Holder*), the principal sum of Two Thousand Five Hundred Dollars and Zero Cents (\$2,500.00). This note will accrue interest at the rate of twelve percent (12%) per annum from the date of receipt of funds. The note will be repaid on sale of the Debtor's premises pari-pasu with prior post petition loans made to the Debtor, which loans also have super-priority status.

If any default occurs in the making of payment hereunder and such default continues for more than ten days after written notice thereof, from Holder to Maker, the entire balance of this Note shall become immediately due and payable, and any additional costs of collection, including but not limited to reasonable attorney's fees.

In the event of any litigation by either party to enforce this Note, the losing party shall, in such litigation, reimburse the prevailing party for all reasonable Attorney's fees and this Note shall not be subject to any discharge in bankruptcy.

BY: 
Camelot Holdings, LP, Holder
Arthur Cohen, General Partner

Date: 6/26/2008

BY: 
E. Harold Gassenheimer,
CFO DB Islamorada LLC, Debtor-in-Possession

Date: 6/26/2008

PROMISSORY NOTE

For the Loan Received from Donald Davis IRA to DB Islamorada LLC, debtor-in-possession in the Amount of \$5,000 on July 26, 2008


FOR CONSIDERATION RECEIVED and the loan amount of \$5,000 acknowledged herein, DB Islamorada LLC, debtor-in-possession (*Debtor*), promises to pay Donald Davis IRA (*Holder*) the principal sum of Five Thousand Dollars and Zero Cents (\$5,000.00). This note will accrue interest at the rate of twelve percent (12%) per annum from the date of receipt of funds. The note will be repaid on sale of the Debtor's premises pari-pasu with prior post petition loans made to the Debtor, which loans also have super-priority status.

If any default occurs in the making of payment hereunder and such default continues for more than ten days after written notice thereof, from Holder to Maker, the entire balance of this Note shall become immediately due and payable, and any additional costs of collection, including but not limited to reasonable attorney's fees.

In the event of any litigation by either party to enforce this Note, the losing party shall, in such litigation, reimburse the prevailing party for all reasonable Attorney's fees and this Note shall not be subject to any discharge in bankruptcy.

BY: 
Donald Davis IRA
Holder

Date: 6-26-08

BY: 
E. Harold Gassenheimer,
CFO DB Islamorada LLC, Debtor-in-Possession

Date: 6-26-08

In re: DB Islamorada LLC
Case No. 07-20537-AJC

Limited Notice List
per Order Granting Motion to Limit Notice

DB Islamorada LLC
501 Continental Plaza
3250 Mary Street
Miami, FL 33133

Office of the US Trustee
51 SW 1 Avenue
Ste. 1204
Miami, FL 33130

Accurate Constr. Survey *
P.O. Box 332181
Miami, FL 33233-2181

Allied Trucking of Florida
10741-10761 NW 89 Ave
Hialeah Gardens, FL 33018

ASAP Inc.-Marine Contractors
P.O. Box 804
Tavernier, FL 33070

Bayside Plumbing Maintenance
Attn: Janet G. Lee, Pres.
P.O. Box 1730
Key Largo, FL 33037

BEA International Inc. *
4111 LeJeune Rd
Miami, FL 33146

Berman Mortgage Corporation
3250 Mary Street, #501
Miami, FL 33133

C.F.S. Inc. *
99201 Overseas Highway
Key Largo, FL 33037

Capital Builders Group Inc
P.O. Box 550762
Fort Lauderdale, FL 33355

Coconut Grove Bank-Custodian
c/o MAMC Inc. dba Berman
Capital Mgmt, Svcng Agent
3250 Mary St., #501
Coconut Grove, FL 33133

Commercial Floor Covering
Specialist Inc
Attn: Fred DeMeritt, Pres.
99201 Overseas Highway
Key Largo, FL 33037

Corporate Ins. Advisors *
100 NE 3rd Ave
Fort Lauderdale, FL 33301

David Lee Roofing &
Sheetmetal, Inc.
Attn: Nicholas Lee, V.Pres.
P.O. Box 9494
Tavernier, FL 33070

Destination Club Mgmt. *
11000 Corporate Ctr Dr, #150
Houston, TX 77041

Destination Club Ptrs. LLC *
2121 Waukegan Rd, #100
Bannockburn, IL 60015

Downrite Engineering Corp
Attn: Sam Lobue, Pres.
14241 SW 143 Ct
Miami, FL 33186

Emsea Materials Inc.
12145 NW 99 Ave, Bay 5
Hialeah Gardens, FL 33018

Forestek Inc.
Forest Tek Lumber
88521 Overseas Highway
Tavernier, FL 33070

Houston Air Inc.
Attn: David Houston, Pres.
171 Hood Ave
Tavernier, FL 33070

Imperial Premium Fin. Inc. *
1001 Winstead Dr
Cary, NC 27513

~~Island Villa Services Group
d/b/a Isl Villa Contr'rs
Attn: John Esslinger, VP
81681 Overseas Highway
Tavernier, FL 33070~~
(unable to forward)

Islandmorada Village Isls *
P.O. Box 568
Islamorada, FL 33036

KMI Marine Inc. *
3406 NW 151 Terr
Opa Locka, FL 33054

LaRooco Enterprises Inc.*
743 Largo Rd
Key Largo, FL 33037

MAMC Inc.
c/o Alan Goldberg
3250 Mary Street, #501
Miami, FL 33133

Monroe County Attorney
100 Simonton Street
Key West, FL 33040

Monroe County Tax Collector
1200 Truman Ave, #101
Key West, FL 33040

Mortgage Note Series #1
Lenders
MAMC Inc d/b/a Berman
Capital Mgmt, Svcng Agent
3250 Mary Street, #501
Miami, FL 33133

Mortgage Note Series #2
Lenders
MAMC Inc d/b/a Berman
Capital Mgmt, Svcng Agent
3250 Mary Street, #501
Miami, FL 33133

Price Cutters Trash Removal
& P-Rock Sales, Inc.
P.O. Box 370358
Key Largo, FL 33037

Michael Uhre
Capital Builders Group, Inc.
311 Palm Blvd.
Weston, FL 33326

Village of Islamorada *
81990 Overseas Highway
P.O. Box 568
Islamorada, FL 33036

Jose M. Chanfrau VI, Esq.
Attorney for Downrite
14241 SW 143 Court
Miami, FL 33186

Peter D. Russin, Esq.
Meland Russin & Budwick
Counsel for David Russin
200 S. Biscayne Blvd., #3000
Miami, FL 33131

David Eastis
737 Bluff Creek Rd
Quinton, AL 35130

In re: DB Islamorada LLC
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Limited Notice List
per Order Granting Motion to Limit Notice

Stanley H. Fischer, pro se
98 Cutter Mill Rd.
Great Neck, NY 11021

Arthur Cohen
Camelot Holdings LP
1694 Sabal Palm Dr
Boca Raton, FL 33432

Robert Revitz
13050 E Saddle Horn Trail
Scottsdale, AZ 85259

Eric W. Anderson
Parker Hudson Rainer & Dobbs
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Wilshire Development, Inc.
1500 Marquis Two Tower
285 Peachtree Center Ave, NE
Atlanta, GA 30303

Lyle S. Shapiro
Richman Greer, P.A.
Attorneys for Concord
Wilshire Development, Inc.
201 S. Biscayne Blvd., #1000
Miami, FL 33131

Robert C. Meyer
Attorney for Island Villa
Services Group, Inc.
2223 Coral Way
Miami, FL 33145

FreightCo Logistics
11401 NW 134 Street, #107
Miami, FL 33178