

James D. Gassenheimer
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June 13, 2008

VIA E-MAIL & U.S. MAIL

J. Michael Coleman, Esquire
COLEMAN, HAZZARD & TAYLOR, P.A.
2640 Golden Gate Parkway
Suite 304
Naples, FL 34105-3220

***Re: Cape Haze
Client-Matter No. 12293-0011***

Dear Mr. Coleman:

This letter confirms our recent telephone conference regarding the service of process undertaking against various of the named lender defendants. On behalf of the lender defendants I have filed a Motion to Enlarge Time to Respond to the Complaint until such time the Court ruled on the Motion for Stay. It is my understanding that you have not seen or have missed my Motion. It is my understanding you submitted for entry of several defaults against some of the Lenders after I filed a Motion. This letter further confirms that we have agreed that prior to the hearing on August 7, 2008, you will not take any further action to seek the entry of defaults against lenders. Thereafter, we will be governed by the ruling of the Court. With respect to the defaults that you have entered after my Motion for Enlargement of Time was pending, we agreed that we will set these aside.

If this letter does not accurately reflect our understanding, please advise me immediately in writing.

Sincerely,

BERGER SINGERMAN



James D. Gassenheimer

cc: Michael Goldberg, Receiver

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