

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

STATE OF FLORIDA, OFFICE OF FINANCIAL
REGULATION,

CASE NO.: 07-43672 CA 09

Plaintiff,

v.

BERMAN MORTGAGE CORPORATION, a Florida
corporation, M.A.M.C. INCORPORATED, a Florida
corporation, DANA J. BERMAN, as Owner and Managing
Member,

Defendant.

and

DB ATLANTA, LLC, a Florida limited liability
company, et al.,

Relief Defendants.

**RECEIVER'S MOTION FOR AUTHORITY TO ENTER INTO
AGREEMENTS ON BEHALF OF MAMC V-STRATEGIC, LLC**

Michael I. Goldberg, the receiver (the "Receiver") over Defendants Berman Mortgage Corporation ("BMC") and M.A.M.C. Incorporated ("MAMC") and Relief Defendants DB Atlanta, LLC, *et al.*, hereby files this Motion for Authority to Enter into Agreements on Behalf of MAMC V-Strategic, LLC. In support of this Motion, the Receiver states as follows:

1. On December 11, 2007, this Court appointed Michael Goldberg as the receiver over BMC and MAMC (jointly, the "Defendants") and the Relief Defendants (collectively, the "Receivership Defendants") to prevent the waste and dissipation of the Receivership Defendants' assets to the detriment of investors who entrusted over \$192 million to the Receivership Defendants.

{FT731247;1}

2. Prior to the receivership case, MAMC serviced a loan funded by certain of the BMC investors ("Investors") to V-Strategic, LLC. On August 17, 2010, this Court entered an Order expanding the receivership estate to include Defendant MAMC V-Strategic, LLC ("V-Strategic").

3. After V-Strategic LLC defaulted on the loan, MAMC, on behalf of the Investors, foreclosed and took title to the collateral securing the loan. The collateral consists of a parcel of land located at 2101 East Hallandale Beach Boulevard, Hallandale Beach, Florida (the "Property"). The Property sits on 2.36 acres and is zoned for commercial use.

4. The Receiver's ultimate goal is to sell the Property. However, considering the current real estate market, the Receiver believes that leasing the Property will presently provide the maximum financial return for the Investors. Accordingly, on November 22, 2010, the Receiver filed a Motion for Authorization to Enter into a Leasing Agreement with Gadinsky Real Estate, LLC. On December 1, 2010, the Court entered an Order approving the motion.

5. The original agreement was presented in the form of a non-binding letter which outlined the general terms and conditions of the proposed relationship between V-Strategic and Gadinsky Real Estate, LLC. Gadinsky Retail Consultants, Inc. ("Gadinsky") has subsequently presented the Receiver with a more formal and binding Management Agreement, detailing the management services Gadinsky would provide for the Property. A true and correct copy of the Management Agreement is attached hereto as Exhibit A.

6. Moreover, Boos Development Group, Inc., on behalf of CVS Caremark Corporation or its designee ("CVS") has presented the Receiver with a letter agreement ("CVS Proposal") outlining the terms and conditions on which CVS would consider entering into a

{FT731247;1}

ground lease on the Property. A true and correct copy of the CVS Proposal is attached hereto as Exhibit B.

7. This Receiver is charged with the responsibility of preventing waste and dissipation of the Defendants' assets. *See* Receivership Order at ¶ 7. Based on his business judgment, the Receiver believes that entering into these agreements will enhance the value of the Property. Moreover, the Receiver is authorized to enter into agreements and take such action as he deems advisable or proper for the marshalling, maintenance or preservation of the Receivership Assets. *See* Receivership Order at ¶ 17. Accordingly, the Receiver seeks authority to enter into the Management Agreement and the CVS Proposal.

8. The Receiver has consulted with the lender committee for V-Strategic¹, who have advised the Receiver that they unanimously approve his entering into the Management Agreement and the CVS Proposal on behalf of MAMC V-Strategic.

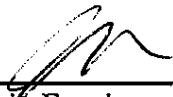
WHEREFORE, Michael I. Goldberg, in his capacity as Receiver of Berman Mortgage, M.A.M.C. and related entities, respectfully request this Court to enter an Order authorizing the Receiver to enter into the agreements described herein and to grant such further relief as is just and proper.

¹ At the outset of the receivership, the Receiver set up committees comprised of lenders for each loan and one overall committee made up of at least one lender from each loan ("Executive Committee") to advise the Receiver.

{FT731247;1}

Respectfully submitted,

AKERMAN SENTERFITT
Las Olas Centre II, Suite 1600
350 East Las Olas Boulevard
Fort Lauderdale, FL 33301-2229
Phone: (954) 463-2700
Fax: (954) 463-2224
Email: joan.levit@akerman.com

By: 
Joan M. Levit, Esquire
Florida Bar No. 987530

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 10 day of December, 2010, a true and correct copy of the forgoing was furnished via U.S. Mail to the parties on the attached Service List.

By: 
Joan M. Levit

SERVICE LIST

Kozyak Tropin & Throckmorton, P.A.
Attn: Charles W. Throckmorton, Esq.
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State of Florida Financial Regulation
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Miami, Florida 33128

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Coral Gables, Florida 33134
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Darlene Levasser
Robert Dzimidas IRA
Lawrence Meyer IRA
Lawrence Meyer Roth IRA
Mary Joe Meyer SD IRA
Mary Joe Roth IRA

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Amedia Family Investors

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Counsel for Johns Marville

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Coral Gables, Florida 33134
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Bank of Coral Gables*

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Tampa, Florida 33606-1606
Counsel for Regions Bank

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Javier Castillo
Complete Property Management
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Miami Beach, Florida 33140

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Miami, Florida 33131-3502
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Coral Gables, Florida 33134

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Dean Colson, Esquire
Colson Hicks Eidson
255 Aragon Avenue
Second Floor
Coral Gables, Florida 33134

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Adorno & Yoss, LLP
2525 Ponce de Leon Boulevard
Suite 400
Coral Gables, Florida 33134
Counsel for Flagstar Bank

Berger Singerman, P.A.
Attn: James Gassenheimer, Esq.
200 S. Biscayne Blvd., Suite 1000
Miami, FL 33131
Counsel for Receiver

EXHIBIT A

MANAGEMENT AGREEMENT ("Agreement")

THIS AGREEMENT is made and entered into as of the ____ day of _____, 2010 by and between MAMC V-STRATEGIC, LLC, a Florida limited liability company, or its assigns (herein referred to as "Owner") and GADINSKY RETAIL CONSULTANTS, INC., a Florida corporation (herein referred to as "Manager").

RECITALS

Owner owns the premises located at 2101 East Hallandale Beach Boulevard, Hallandale Beach Florida, consisting of a 102,802 square foot (approx.) vacant property ("Premises"), as depicted on Exhibit A hereto. Owner desires to engage Agent to manage, operate and lease the Premises, and Agent desires to accept such engagement, all upon the terms and conditions herein set forth.

WITNESSETH:

In consideration of the covenants herein contained, the parties hereto agree as follows:

1. APPOINTMENT: Owner hereby, appoints Manager as the managing and leasing agent for the Premises. Owner hereby authorizes Manager to exercise such powers with respect to the Premises as may be necessary for the performance of Agent's obligations under the terms of this Agreement and Manager accepts such appointment under the terms and conditions hereinafter set forth., Manager shall not take any action nor shall Manager have any right or authority, expressed or implied, to commit or otherwise obligate Owner in any manner whatsoever except to the extent specifically provided herein.

2. COMMENCEMENT DATE: Manager's duties and responsibilities under this Agreement shall begin _____, and shall continue until termination is provided under Paragraph 14 hereof.

3. PURPOSE: Owner and Manager intend to maximize returns to Owner by implementing a retail development and marketing strategy for the Property.

4. RELATIONSHIP STRUCTURE: Manager shall develop and implement a comprehensive strategy for the development and exclusive leasing of the Property on behalf of Owner, acceptable to Owner at Owner's sole and absolute discretion, based upon certain factors such as Owner's specific economic and risk objectives; the location of the Property; current market characteristics impacting the Property; existing retail tenant base in the local and regional sub-markets; available site access; applicable land use regulations and the current physical condition of the Property ("Strategy"), and, further, as reasonably required or requested by Owner, review and revise said Strategy from time to time. To the extent requested by Owner, and legally permissible, Manager shall be responsible for the execution of all aspects of the approved Strategy and engage any additional consultants on behalf of owner, including, without limitation, transactional counsel; land use counsel; architect; civil/traffic engineer(s); general contractor(s) and any local/county governmental liaison(s) ("**Owner's Consultants**"), as reasonably required to effectively execute the Strategy on an efficient basis. The engagement and compensation of any such Owner's Consultants shall be subject to Owner's prior authorization. Manager shall at all times be a commissioned independent agent, and shall never acquire equity or ownership interest in the Property.

5. SCOPE OF MANAGER'S SERVICES: In order to effectively implement and execute the approved Strategy, to the extent requested by Owner, Manager shall be responsible for certain critical tasks during the Leasing, Due Diligence, Development, and (if requested by Owner), financing/disposition phases, including, without limitation:

- **Leasing Phase:** Consult and coordinate with Owner to complete the following services, as well as any additional services reasonably required to effectively expose and lease the Property:
 - **Prospective Users & Tenants:** Identify prospective retail tenants for the Property based upon Owner's revenue generation and rate of return expectations; risk tolerance and cost of capital, as well as the access, site plan potential, area demographics, land use regulations and applicable restrictive covenants impacting

the Property. Introduce the Property and engage confidential discussions and negotiations with appropriate tenant representative brokers and/or real estate managers concerning key deal terms such as premises/space size requirements; base rent amount; site plan configuration; deal structure; delivery condition and ancillary needs.

- **Site Plans:** Direct and manage site plan creation and adjustment process; engage approved Owner's Consultants (architect and/or civil engineer) to draft various site plan concepts based upon preferred prototypical building layouts for specific prospective tenants; applicable land use regulations and Owner's overall development objectives for the Property.
- **Strategy Budgets & Timelines:** Create various detailed Strategy budgets and timelines (critical date schedules) based upon various development scenarios for certain users (tenants); draft/monitor/update proposed budgets and timelines on continual basis or as otherwise reasonably requested by Owner.
- **Lease Negotiation Phase:** Consult and coordinate with Owner and Owner's transactional counsel to facilitate lease transactions with any tenant(s) designated by Owner, at Owner's sole and absolute discretion. Manager's responsibilities in connection with such negotiations shall include, without limitation, the following:
 - **Deal Structure Plan:** Provide Owner with deal structure plan (outline/matrix form) for specific prospective lease transactions from time to time, or as reasonably requested by Owner, summarizing the significant conditions precedent and pursuit cost projections for each such lease transaction; advise Owner as to commercially reasonable provisions concerning such conditions, based upon Manager's overall development, leasing and deal structuring experience.
 - **Non-Binding Letter of Intent to Lease:** Negotiate non-binding Letters of Intent with prospective tenant(s), on form furnished by Manager, subject to Owner's approval, which outlines certain salient deal terms, including, without limitation, base rent amount; conditions precedent/inspection period; delivery condition and Landlord's work (if any).
 - **Lease Negotiations:** Consult and coordinate with Owner and Owner's transactional counsel in order to further negotiate and finalize salient lease terms (based upon the terms and conditions set forth in a fully executed Letter of Intent to Lease).
 - **Reciprocal Easement Agreement & Restrictive Covenants:** If required, consult and coordinate with Owner and Owner's transactional counsel to draft a recordable Reciprocal Easement Agreement ("REA") and/or any additional instruments concerning restrictive covenants; negotiate same with prospective tenants. The REA shall subject all portions of the Property to certain conditions, including, without limitation, provisions concerning the construction of any improvements and use of same; the maintenance, repair, and operation of each leased portion of the Property; the installation, use and operation of certain utility systems and access/parking arrangements upon the Property.
- **Due Diligence Phase:** Upon execution of any lease(s) for the Property, or any portion thereof, Consult and coordinate with Owner, Owner's transactional counsel and any additional Owner's Consultants required to satisfy any conditions precedent required to consummate lease transactions on behalf of Owner. If requested by Owner, to the extent legally permissible, Manager shall be designated as Owner's Authorized Agent (subject to certain terms and conditions) for the purpose of completing any due diligence tasks, including, without limitation, the following:
 - **Site Plan:** Work with prospective tenant(s) to create a final site plan concept for the Property based upon said tenant's specific design/build criteria and applicable City of Hallandale Beach; Broward County and Florida Dept. of Transportation (where applicable) land use regulations.
 - **Development Review Process:** Manage all development review procedures on behalf of Owner and/or assist/supervise efforts of any prospective tenants to achieve certain discretionary approvals, including, without limitation, site plan approvals; exterior elevation approvals; signage approvals; building permit approvals; access/drainage approvals; amendments to any zoning maps, land development codes and Sub-Division/Platting (if any).

- **Staff Meetings & Public Hearings:** Attend any City of Hallandale Beach, Broward County or Florida Dept. of Transportation staff /development review /planning board meetings, as well as attend/participate in any Public Hearing forums, as required to implement the Strategy to successful completion.
- **Development Phase:** Direct all aspects of the development and construction process including, without limitation:
 - **Ground Lease Tenants:** Coordinate and engage any Owner’s Consultants required in order to complete “Landlord’s Work” provisions set forth in executed ground lease agreements (if any); assist development and construction efforts of any ground lease tenants (and tenant consultants) and ensure tenant adherence to critical milestones set forth in such lease agreements.
 - **Build-To-Suit Tenants:** Coordinate and manage all aspects of any single-tenant build-to-suit(s) and/or multi-tenant retail building(s), and engage approved Consultants in connection therewith in order to complete such buildings in accordance with critical milestone/delivery schedules set forth in executed leases.
 - **General Contractor & Architect:** Manage bidding and selection process for project architect(s) and General Contractor(s); to the extent requested by Owner, assist Owner and Owner’s transactional counsel with negotiation of required AIA contract forms.
 - **Construction Financing:** To the extent requested by Owner, assist with the procurement of construction financing arrangements for the development of any build-to-suit(s) and/or multi-tenant building(s).
- **Disposition/Permanent Financing Phase:** To the extent requested by Owner, assist with and/or coordinate the marketing and sale of the fully developed Property (or any portion thereof), or the procurement of permanent financing.

6. OWNER EQUITY CONTRIBUTION: Owner shall be responsible for one hundred percent (100%) of all costs, fees and expenses related to the implementation of the approved Strategy or as otherwise specified herein. As of the date hereof, Manger estimates that the initial costs incurred by Owner in order to secure tenants for the Property shall not exceed the amount of \$5,000.

7. MANAGER COSTS: Manager shall be responsible for one hundred percent (100%) of any and all costs incurred to market the Property to prospective tenants, including, without limitation, leasing brochures, presentation materials and leasing signage.

8. OPERATION & MATERIAL DECISIONS: Manager shall oversee the day-to-day implementation of the approved Strategy, and make certain limited decisions in connection therewith; however, Owner shall make all major/material decisions concerning the Property, including, without limitation, Strategy approval/veto; designation of prospective tenants with whom Owner transacts; prior approval of all deal terms for any lease transactions; prior review and approval for any Non-Binding Letter of Intent to drafts and/or definitive Lease drafts ; as well as prior approval of all costs and expenditures, or as otherwise specified in the Agreement.

9. CALULATION OF MANAGER COMPENSATION: As compensation for the services set forth herein, or as otherwise specified in the Agreement, Owner shall pay compensation to Manager (“**Manager Compensation**”) as follows:

<u>Lease Value Compensation:</u>	The amount equal to four percent (4%) of the aggregate base rent income payable during the initial fifteen (15) lease years; calculated and payable for each and every lease transaction successfully consummated, in accordance with customary exclusive lease listing agreement stipulations. In the event an exclusive tenant representation broker (cooperating broker) is
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involved in any such lease transactions, the Manager Compensation for such transactions shall be seven percent (7%) of the aggregate base rent income paid during the initial fifteen (15) lease years, to be divided equally between said brokers.

Development Fee Compensation: Intentionally omitted.

10. PAYMENT OF MANAGER COMPENSATION: Payment of Manager Compensation shall be due and payable as follows:

Lease Value Compensation: Fifty percent (50%) shall be earned upon Owner's receipt of the first (1st) rental payment; fifty percent (50%) shall be earned upon Owner's receipt of the second (2nd) rental payment. Owner and Manager acknowledge and agree that Lease Value Compensation shall be paid upon the earlier to occur of rent commencement or the sale of the Property, or any portion thereof.

Development Fee Compensation: Intentionally omitted.

11. EXCLUSIVE LISTING: Owner shall grant Manager the exclusive right to lease the Property for a term of six (6) months, as set forth in Paragraph 12 below. Such exclusive lease listing privileges shall be subject to applicable laws and regulations. Within fifteen (15) days after such the termination of the Agreement (or separate lease listing agreement), Manager shall provide Owner a written list of all users/tenants to whom Manager has submitted the Property prior to termination, and Manager shall be due its Lease Value Manager Compensation in the event Owner enters into a lease or negotiations continue, resume or commence with such parties, within ninety (90) days after such termination.

12. EXCLUSIONS: The terms and conditions of this Agreement shall not apply to any lease, sale or joint venture transaction between Owner and Mr. Juan Carlos Ventura and/or Mr. Jose' Ventura, including any related entities ("Ventura"). Manager hereby acknowledges and agrees that no compensation shall be due in the event Owner consummates any such transaction with Ventura relating to the Property, or any portion thereof.

13. TERM OF AGREEMENT & TERMINATION: (a) The term of the Agreement shall commence upon the effective commencement date hereof and expire six (6) months thereafter, unless otherwise extended by the parties in writing. Notwithstanding anything to the contrary set forth herein, in the event Owner or Manager shall default, with respect to any material covenant, term or provision of this Agreement, and the same shall not be cured or corrected within thirty (30) days following the receipt of the written notice from the non-defaulting party specifying the nature of such default, then the party not in default may terminate this Agreement upon ten (10) days written notice to the defaulting party.

(b) **Manager's Obligations after Termination:** Upon the termination of this Agreement, Manager shall:

- (i) **Deliver Records:** Deliver to Owner, or such other person or persons designated by Owner, copies of all books and records of the Premises and all funds in the possession of Manager belonging to Owner or received by Manager pursuant to the terms of this Agreement.
- (ii) **Assignment:** Assign, transfer or convey to such person or persons as may be designated by Owner all service contracts and personal property relating to or used in the operation and maintenance of the Premises, except any personal property which was paid for and is owned by Manager.
- (iii) **Termination of Obligations: Right to Compensation:** Upon any termination pursuant to this Paragraph 14, the respective obligations of the parties hereto shall cease as of the date specified in the notice of termination provided Manager shall be entitled to receive any and all compensation which may be due Manager hereunder at the time of such termination or expiration.

Such compensation shall include any fees set forth in Article VII above (whether Management Fees or otherwise) prorated to the date of termination, together with leasing commissions on signed leases due Manager for leasing activities and construction management fees due through the date of termination.

14. HOLD HARMLESS: Owner agrees (1) to indemnify, hold and save Manager free and harmless from any claim for damages or injuries to person or property resulting from: (a) Manager carrying out the provisions of this Agreement or acting under the direction of Owner, (b) Owner's failure or refusal to comply with or abide by any rule, order, determination, ordinance or law of any federal, state or municipal authority, (c) Owner's failure or refusal to comply with or abide by or perform its obligations set forth in this Agreement, (d) any latent building defects or other defects or other dangerous condition or characteristic of the Premises resulting from the design or initial construction of the Premises (including, but not limited to, security systems, door locks, location of trash receptacles, ingress and egress routes and recreational structures), (e) any defects, conditions or situations with respect to the Premises which Manager has disclosed to Owner and requested Owner's permission to correct or rectify, (f) the willful misconduct or criminal activity of any third person or agency, except as to Manager and its employees, with respect to the Premises or any Lessee thereof or (g) the negligent or intentional acts of Owner or Owner's representatives, officers, employees and Managers; and (2) to defend promptly and diligently, at Owner's sole expense, any claim, action or proceedings brought against Manager and/or Manager and Owner, jointly or severally, arising out of or connected with any of the foregoing, and to hold harmless and fully indemnify Manager from any judgment, loss or settlement of account thereof. The indemnity herein set forth is for the sole and exclusive benefit of Manager and is not assignable to, nor shall inure to the benefit of, by subrogation or otherwise, any third party, including but not limited to any party providing insurance coverage to either Owner or Manager. In the event that any claim against Manager is made:

- (a) Manager shall notify Owner within three (3) business days after Manager receives notice of any claims of such loss, damage or injury.
- (b) Manager shall not knowingly take any action which might bar Owner from obtaining protection afforded by any policy Owner may hold or which might prejudice Owner at its insurance carrier in the defense of a claim based on such loss, damage or injury.

Owner's indemnity of Manager should survive the termination or earlier expiration. of the Management Agreement.

- (c) Manager agrees that Owner shall have the right, at its option, to conduct the defense of any claim, demand or suit within limits prescribed by the Owner's policy or policies of insurance, but Manager shall retain the right to defend and allow its insurers to defend under Manager's policies.

Nothing in this paragraph shall relieve the Manager from the negligence or willful acts of Manager, its Managers, servants and/or employees.

The Manager hereby agrees to indemnify, defend and hold harmless the Owner and its officers, shareholders, directors, partners, employees and Managers from any cost, loss, damage or expense (including but not limited to, reasonable attorney's fees and disbursements) resulting from (a) the misconduct or negligence of the Manager, its officers or employees, (b) the acts of the Manager, its officers or employees taken outside the scope of the Manager's employment hereunder, and (c) from the breach of this Agreement by the Manager, and (d) from the violation of any laws by the Manager, its officers, agents or employees. This indemnity shall be limited to actual damages, losses, costs and expenses only. Notwithstanding anything contained herein to the contrary, the Manager shall not be held responsible for any act or failure to act which is occasioned by the failure of the Owner to comply with the obligations imposed on the Owner herein; the Manager shall give the Owner prompt written notice of such failure and sufficient time to remedy the situation and, if the Manager fails to give the Owner such prompt written notice, the Manager shall be responsible to the extent the Owner was prejudiced by the Manager's failure to give such prompt written notice

15. NOTICES: All notices, demands, consents, and reports provided for in this Agreement shall be in writing and shall be given to Owner or Agent at that address set forth below or at such other address as they individually may specify thereafter in writing:

OWNER: MAMC V-Strategic, LLC
3400 Coral Way, Suite 303
Miami, FL 33145
ATTN: Mr. Hank Yunes

MANAGER: Gadinsky Real Estate, LLC
1680 Michigan Ave., Suite 1001
Miami Beach, FL 33139
ATTN: Mr. Seth Gadinsky

Any such notice or other communication shall be deemed received immediately upon delivery in person or five (5) days after being deposited in the United States mail, registered or certified mail, return receipt requested, postage prepaid, addressed to the foregoing address, or one (1) day after it is deposited with a nationally recognized overnight courier service with next day delivery instructions, or upon delivery and proof of receipt by facsimile or electronic transmission. Such notices, demands, consents, and reports may also be delivered by any other method or means permitted by law and providing proof of delivery.

16. ASSIGNMENTS: This Agreement and all rights hereunder shall not be assignable by Manager without prior written approval of Owner. Subject to the foregoing limitations on assignment, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

17. AMENDMENTS: Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless made by the parties in writing.

18. COMPLETE AGREEMENT: This Agreement supersedes and takes the place of any and all previous management agreements for the Premises entered into between the parties hereto.

19. GOVERNING LAW: This Agreement shall be interpreted under the laws of the State of Florida and venue in any action shall be Miami-Dade County, Florida. The terms of this Agreement, as well as any other agreements contemplated herein, are subject to court approval. Owner will seek court approval immediately upon execution by both parties and diligently pursue same. While the court is reviewing Owner's request for approval, Manager is authorized to perform the work hereunder understanding that should the court not approve same, the Agreement will terminate and be null and void effective the date of court denial, provided that in the event of such termination, Manager shall nevertheless be entitled to the applicable Lease Value Manager Compensation to the extent and in the manner set forth in Paragraph 11 above .

20. PREVAILING PARTY: In the event of any litigation between Owner and Manager, attorney's fees and all associated costs of litigation, whether incurred before trial, at trial or on appeal shall be awarded to the prevailing party.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the ____ day of _____, 2010 .

WITNESSES:

WITNESSES:

MANAGER:

**GADINSKY RETAIL CONSULTANTS, INC.,
A Florida corporation**

By: _____

OWNER:

**MAMC V-STRATEGIC, LLC,
A Florida limited liability company**

By: _____

Exhibit A

ALTA/ACSM LAND TITLE SURVEY

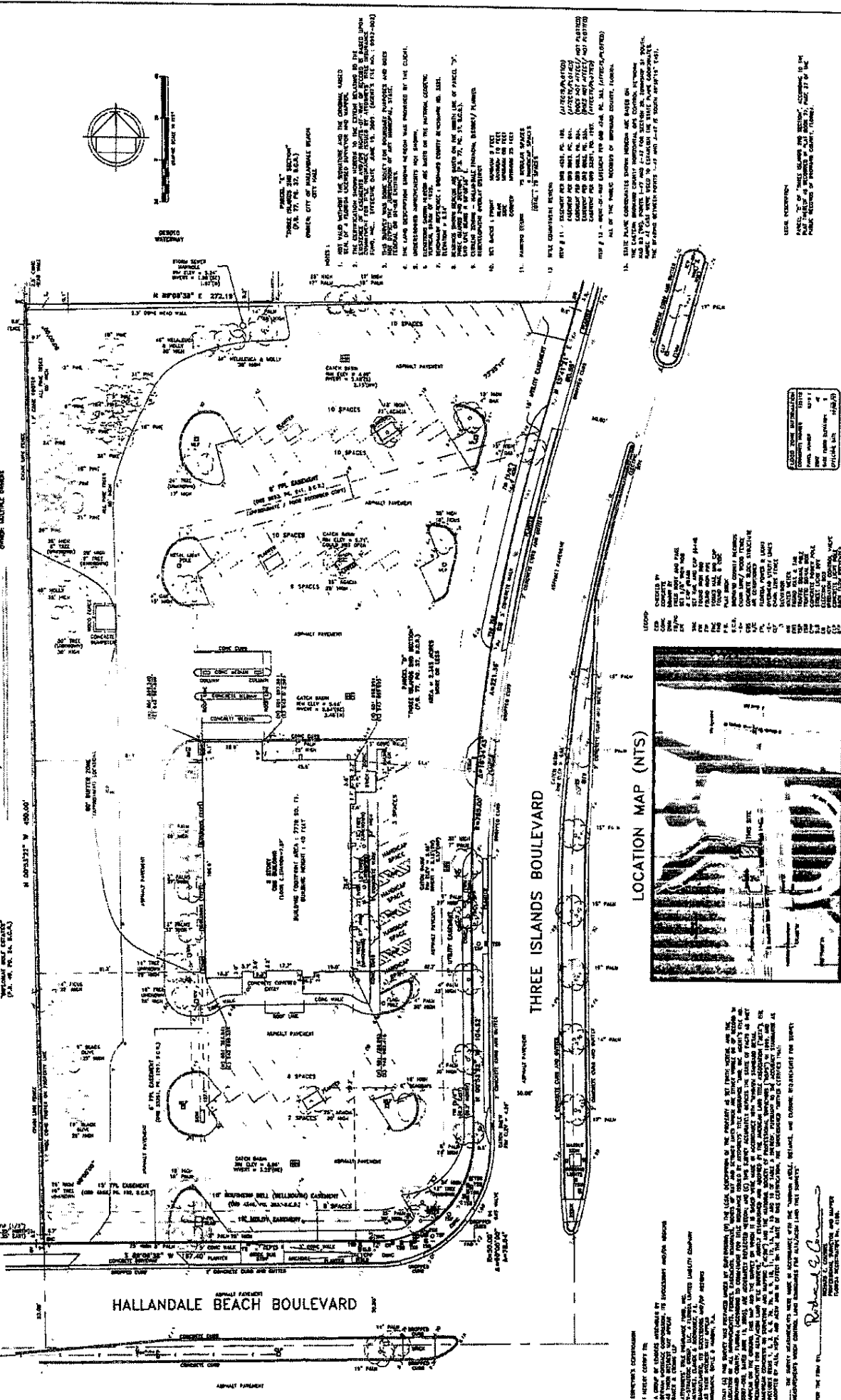
GROUP: NATURE NUMBER

TRIMBLE SURVEYING
P.O. BOX 94, S.E.A.S.

CHINA LAKE DRIVE
N 00°00'00" E 400.00'

HALLANDALE BEACH BOULEVARD

APPROXIMATE



GRAPHIC SCALE

PARCEL 10
AREA: 10,000 SQ. FT.
OWNER: CITY OF HALLANDALE BEACH
CITY HALL

- NOTES:
1. NOT VALID WITHOUT THE SIGNATURE AND THE CORRECT ANGLED SEAL OF A LICENSED SURVEYOR AND THE SEAL OF THE COUNTY OF BROWARD.
 2. THIS SURVEY IS A RECONSTRUCTION OF THE ORIGINAL SURVEY AS SHOWN ON THE RECORDS OF THE COUNTY OF BROWARD.
 3. THIS SURVEY IS A RECONSTRUCTION OF THE ORIGINAL SURVEY AS SHOWN ON THE RECORDS OF THE COUNTY OF BROWARD.
 4. THE LAND DESCRIPTIONS SHOWN HEREON ARE BASED ON THE CASH.
 5. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 6. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 7. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 8. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 9. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 10. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 11. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.
 12. UNDEVELOPED AREAS ARE SHOWN AS UNDEVELOPED.

LEGAL DESCRIPTION
PARCEL 10 OF TRACT 10, BEING 10,000 SQ. FT., MORE OR LESS, BEING PART OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

LOCATION MAP (NTS)



COUSINS SURVEYORS & ASSOCIATES, INC.
6001 ORANGE AVENUE, SUITE 4
FORT LAUDERDALE, FLORIDA 33309
PHONE (954) 890-9885 FAX (954) 890-0213

CLIENT: ARCHITECTURA GROUP

2101 E HALLANDALE BEACH BOULEVARD
HALLANDALE BEACH, FLORIDA 33009

SKETCH OF SURVEY

REVISIONS

NO.	DATE	BY	DESCRIPTION
1	10/15/2010	[Signature]	ISSUED FOR PERMIT
2	10/15/2010	[Signature]	ISSUED FOR PERMIT
3	10/15/2010	[Signature]	ISSUED FOR PERMIT
4	10/15/2010	[Signature]	ISSUED FOR PERMIT
5	10/15/2010	[Signature]	ISSUED FOR PERMIT

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

DATE: 10/15/2010
BY: [Signature]
TITLE: SURVEYOR

PROJECT NUMBER: 5183-08
SCALE: 1" = 20'

EXHIBIT B



November 16, 2010

MAMC V-Strategic, LLC
3400 Coral Way, Suite 303
Miami, FL 33145

Re: NWC Hallandale Beach Blvd and Three Islands Blvd ("Site")

Dear Seth:

Below is a general outline of the terms and conditions upon which CVS Caremark Corporation or its designee (a wholly owned subsidiary or single purpose entity formed for such purpose), and or assigns ("Tenant" or "CVS") would consider entering a ground lease with MAMC V-Strategic, LLC ("Landlord") of the above referenced property.

1. **Transaction:** Ground Lease
2. **Demised Premises:** The land located on NWC Hallandale Beach Blvd and Three Island Blvd tax map Lot 5142 23 12 0020 containing approximately 1.55 acres located in the City/Town of Hallandale, County of Broward in the State of Florida.
3. **Use, Assignment Subletting:** Any lawful use, which may include a CVS retail drug/health and beauty aids store and related uses including the right to operate a Minute Clinic and/or health center offering diagnostic treatment, health screenings, and health care services by Tenant or a licensee and/or sublessee of Tenant. Tenant shall have the right to assign the Lease and sublet the Premises. In the event of an assignment, Tenant shall remain liable to Landlord for the performance of Tenant's obligations under the Lease.
4. **No Opening or Operating Covenant:** Tenant has no obligation to construct, open or operate on the Premises. However, throughout the term of the Lease, and any extensions thereto, Tenant shall maintain the Premises in full compliance with applicable code.
5. **Rent:** During the Initial Term of the Lease, following the Date of Rent Commencement, the Rent shall be calculated as follows:

Years 1 - 25: \$435,000.00 per annum

Corporate Headquarters
2651 McCormick Drive
Clearwater, Florida 33759
(727)669-2900/FAX: (727)669-2915
www.boosdevelopment.com

South Florida Office
11641 Kew Gardens Avenue
Suite 207
Palm Beach Gardens, Florida 33410
(561)578-5300/Fax: (561)578-5301

6. **Initial Term:** Twenty-five (25) years.
7. **Extension Options:** Five (5) Five (5) year options. Rent to increase by Five (5%) percent at the beginning of each option period.
8. **Property Taxes, Utilities and Insurance:** Tenant shall be responsible for payment of these expenses pertaining to its Premises.
9. **Common Areas Maintenance:** Tenant shall be responsible for the maintenance of its Premises and all improvements thereon.
10. **Access and Evaluation Period:** From the date of this Letter of Intent, proposed Tenant and its respective agents and assigns may hereinafter conduct certain due diligence investigations of the Premises that Tenant deems appropriate to determine the suitability of the Premises for Tenant's use, limited, however, to non-invasive investigations such as boundary and topographical surveys, visual site inspections and title studies. Invasive investigations and testing, such as environmental and geotechnical assessments, shall not be conducted until such time as a ground lease agreement has been fully executed. The parties acknowledge that the cost and all risk of such due diligence activities shall be the sole responsibility of proposed Tenant. It is understood that all persons entering onto the Premises pursuant hereto shall be covered by commercially reasonable general liability insurance. Further, Landlord agrees to an evaluation period of one hundred and fifty (150) days following the final execution of a ground lease agreement on Tenant's standard form during which period Tenant may enter the Premises and conduct the tests, inspections and/or surveys described above and make inquiries to governmental authorities, and determine in its sole discretion whether the Premises is suitable for the development of the proposed use ("**Evaluation Period**"). Tenant may terminate the Lease at any time prior to the expiration of the Evaluation Period if Tenant determines, in its sole discretion, that the Premises is not suitable for the development of the proposed use or if Tenant is not satisfied, within its sole discretion, with the results of any test, inspection, survey or study performed by Tenant, or with any other condition relating to the Premises, including without limitation, title, zoning laws, land use laws, or status of permits or approvals. It is understood that until such time as a ground lease agreement has been fully executed, Tenant shall not disclose the terms of this Letter of Intent nor confer nor meet with any governmental entities concerning Tenant's contemplated use of the Premises without Landlord's prior consent.

11. Outside Government

Permits Date: Tenant shall have an additional period of Three Hundred and Sixty Five (365) days following the expiration of the Evaluation Period during which period Tenant shall obtain all permits and approvals required for construction and operation of the proposed use ("**Permits Period**"), provided, however, that Tenant shall initially submit all necessary plans, items and documents to obtain its permits upon the expiration of the Evaluation Period. throughout the Permits Period, Tenant shall update Landlord on the status of its efforts to obtain construction-related approvals as reasonably requested by Landlord. Either Landlord or Tenant may terminate the Lease agreement on thirty (30) days notice to the other party at any time after the expiration of the Permits Period, as extended, if Tenant has not obtained all permits and approvals required for construction and operation of the proposed use and if Tenant does not obtain such permits and approvals or waived its right to obtain such permits and approvals before the expiration of the thirty (30) day notice period. Tenant shall have the right to extend the Permits Period for ninety (90) days for site plan approval, zoning variances, special use permits, or similar relief as per the attached permit approval timeline.

12. Lease Commencement

Date: The Commencement Date of the Lease shall occur on the date that the Premises are delivered to Tenant in the condition required by the terms of the Lease. Tenant shall not be required to accept delivery of possession of the Premises until the following conditions have been met:

- (a) Tenant securing all governmental permits and approvals required to enable Tenant's proposed development, signage, single or double drive-thru lanes, twenty-four (24) hour operation, and use of the Premises. This contingency shall also include Tenant obtaining all required utility service in capacities adequate for the proposed use.
- (b) Tenant obtaining all non-disturbance and any other third party agreements customary for a transaction of this nature.
- (c) Landlord and Tenant executing and recording a Lease Memorandum.
- (d) Landlord's completion of those items of work set forth in Paragraph 17 herein.

13. Rent

Commencement: Tenant's obligation to pay rent shall occur on the earlier of one hundred eighty (180) days after Tenant accepts possession of the Premises, or the opening of Tenant's business.

14. Title:

Landlord's title shall be good and clear record and marketable title. Tenant's obligations shall be contingent upon its obtaining, at normal premium rates, a leasehold title insurance policy from a title insurer acceptable to Tenant, without exception for matters other than those acceptable to Tenant.

15. **Environmental:** At Lease Commencement, Landlord shall deliver the Premises to Tenant free and clear of contamination and hazardous substances. During the Evaluation Period, Tenant may conduct Phase I and II environmental assessments of the Premises if deemed necessary by Tenant to confirm the environmental status of same.
16. **Brokerage:** Each of Landlord and Tenant represents and warrants to the other that it has not dealt with any real estate brokers or finders in connection with this transaction other than Gadinsky Real Estate, LLC. Landlord shall be solely responsible for any brokerage commission or fee due the Broker as a result of the transaction. Landlord and Tenant will each indemnify the other against claims of any other broker arising out of dealings by it in connection with this transaction.
17. **Landlord's Work:** As a condition to Lease Commencement, Landlord shall perform the following items of work:
- (a) *None*
18. **Form:** Landlord agrees to use Tenant's ground lease form, subject to Landlord's review and approval.
19. **Signage:** Tenant shall be entitled to install building, directional and road signage at the maximum allowance permissible under applicable governmental codes. Tenant shall be entitled to construct its own pylon sign structure on the Premises, except if Tenant is unable to obtain its own pylon sign as part of its Permits, Tenant, at its sole cost, may install its sign on the top position or in the most prominent position of the pylon sign located in the Shopping Center.
20. **Exclusive/Use Restrictions:** During the term of the Lease, Tenant will have an exclusive for a drug store, pharmacy prescription department, a health and beauty aids store, a greeting card and gift store, a candy store, a store which provides on-site or one hour photo processing or a photo processing store, and a vitamin store with respect to all property of Landlord in the Shopping Center and any property controlled by Landlord at the same intersection as the Premises or adjacent to the Premises. During the term of the Lease, Landlord will not lease any space or allow any use of space located on property of Tenant in the Shopping Center or any property controlled by Landlord at the same intersection as the Premises or adjacent to the Premises for a discount, 99 cents store or "dollar" store which sells general merchandise (a "**Dollar Store**"). Examples of a Dollar Store (without limiting such Dollar Stores only to those listed) are stores such as Fred's, Dollar Store, Dollar General, or Family Dollar. If the Premises are part of a Shopping Center, Landlord warrants that it will not lease any space in the Shopping Center or allow any such space to be used for the following purposes: a pinball, video game, or any form of entertainment arcade; a gambling or betting office, other than for the sale of lottery tickets; a massage parlor; a cinema, video store or

bookstore selling, renting, or exhibiting primarily material of a pornographic or adult nature; an adult entertainment bar or club; a bowling alley; a roller skating or ice skating rink; a billiards parlor or pool hall; a firearms shooting range or any other use which creates or causes excessive noise; a theater; a health club or exercise salon; any type of educational or vocational institution; a flea market; a warehouse; a facility which performs on-site dry cleaning; a gas station; a facility which performs on-site auto repair; or an office except as incidental to a permitted retail use.

21. Right of First

Refusal: During the term of the Lease and in the event Landlord receives a bona fide offer to purchase the Premises, Tenant shall be afforded the right of first refusal to purchase the Premises at the same purchase price and upon the same terms and conditions of said offer. Upon receipt of such offer, Landlord shall provide Tenant written notice and a copy of the offered real estate contract and Tenant shall have Fifteen (15) days to exercise its right of first refusal to purchase the Premises and provide notice to Landlord accordingly.

This Letter of Intent is intended to and does not legally bind Landlord or Tenant; the parties shall not be bound until a binding ground lease agreement, in form and content satisfactory to each party and their respective counsel, is executed by the parties.

Tenant's willingness to enter into any agreements on the referenced property is contingent upon Tenant's satisfaction with the final terms and wording of any agreements as well as the formal approval of CVS. If the terms and conditions above meet with your satisfaction, please sign, date and return this letter to me. Your signature will confirm your desire to negotiate a formal lease on the terms outlined above. If you have any questions or would like to discuss any issues please feel free to call me at your convenience.

Very truly yours,



Richard C. Berk
Regional Partner- South Florida

AGREED AND ACCEPTED:

Landlord:

By: _____

Its: _____

Date: _____