

IN THE CIRCUIT COURT OF THE 11TH  
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.

THE ORIGINAL  
FILED ON:  
MAR 03 2009  
IN THE OFFICE OF  
CIRCUIT COURT DADE CO. FL.

**ORDER ON RECEIVER'S AMENDED MOTION TO APPROVE THE SALE OF ALL  
OF THE ASSETS OF M.A.M.C. 903 DUVAL STREET, LLC AND AUTHORIZING THE  
DISTRIBUTION OF THE SALE PROCEEDS IN ACCORDANCE WITH THE MOTION**

**THIS CAUSE** having come before the Court on March 2, 2009 on Receiver's *Amended Motion to Approve the Sale of all of the Assets of M.A.M.C. 903 Duval Street, LLC and Distribution of the Sale Proceeds in Accordance with the Motion* (the "Motion"), and the Court having heard the argument of counsel, having heard the position of the Receiver, having reviewed the papers, and being otherwise fully advised in the premises, it is hereby:

**ORDERED AND ADJUDGED** that:

1. The Receiver's Motion is hereby GRANTED.
2. The Receiver's is hereby authorized to sell all of the assets of M.A.M.C. 903 Duval Street, LLC identified in the Motion in accordance with the contracts attached thereto.
3. The Receiver is authorized to sign all documents necessary to complete the sale of the assets, including but not limited to, those specified in the Motion.

4. The Receiver is authorized to make the distributions from the proceeds of sale set forth in the paragraph 7 of the Motion, which distributions are hereby approved, to wit :

(a) Payment of real property taxes due on the Property for the years 2006, 2007, and 2008, totaling approximately \$48,481.32.

(b) Payment of approximately \$4,542.63 to M.A.M.C. Incorporated representing expenses advanced by M.A.M.C. Incorporated to M.A.M.C. 903 Duval Street, LLC.

(c) Payment of Closing costs, including documentary stamps and title fees, totaling approximately \$14,800.00.

(d) Repayment totaling approximately \$25,906.27 of priority loans together with interest to lenders who advanced funds to M.A.M.C. 903 Duval Street, LLC

(e) Payment to Receivership Estate of 2% of the gross sales proceeds (approximately \$26,000.00) in accordance with prior Orders of the Court to cover administrative expenses.

(f) Reserve funds of \$4,125.00 to pay final tax return for 2008;


(g) Payments of utility bills for the Property totaling approximately \$150.00.

(h) Payment of \$7,996.70 to James D. Gassenheimer, P.A. for legal expenses and costs incurred in the underlying foreclosure action that resulted in the acquisition of the Property.

(i) Payment of approximately \$15,843.00 to Berger Singerman, P.A. including \$8,443.00 for attorneys' fees as reflected in the billing statement attached to the Motion; additional litigation fees of approximately \$1,700.00; and \$5,700.00 for title work performed in relation to the Property.

- (j) Payment of \$2,000.00 to the Receiver as a Receiver's fee.
- (k) Payment to Coldwell Banker Commercial Schmitt RE Co. in the amount of \$65,000.00 as a five (5%) percent brokerage commission.
- (l) Distribution of the remaining net proceeds on a pro-rata basis in accordance with membership interests to the members of M.A.M.C. 903 Duval Street, LLC.

**DONE AND ORDERED** in Chambers at Miami, Miami-Dade County, Florida on this 3 day of March 2009.

  
\_\_\_\_\_  
THOMAS WILSON, JR., CIRCUIT JUDGE

Copies furnished to:

All Counsel of Record  
Posted to the Berman Mortgage Website  
The Investor(s)/Lender(s) Group

1988423-1