

IN THE CIRCUIT COURT OF THE 17TH
JUDICIAL CIRCUIT IN AND FOR
BROWARD COUNTY, FLORIDA

CASE NO.: 08 018154 (08)

JERICO ALL-WEATHER OPPORTUNITY
FUND, L.P., a Delaware limited partnership,

Plaintiff,

vs.

515 SEABREEZE, LLC, etc., et.al.,

Defendants.

FINAL JUDGMENT

THIS CAUSE having come before the Court on November 7, 2008 on the Plaintiff's Motion for Final Summary Judgment of Foreclosure, and the Court, having determined that Plaintiff is entitled to a summary final judgment against Defendants 515 SEABREEZE, LLC, PATRICK DANAN, LEONARD J. MERCER, JR., FRANK A. LEO, INTERNATIONAL HOUSING DEVELOPMENT GROUP CORPORATION, MICHAEL ZURO, and MAMC INCORPORATED d/b/a BERMAN CAPITAL MANAGEMENT ("MAMC"), as agent and attorney in fact for Patsy Berman; Keith Lawrence Novak; Ken Ellentuck; Roberta Ellentuck; Fredric V. Giffords; Kenneth Halperin; Albert J. Kaplan Irrevocable Trust, Lean Kaplan, Trustee; Marvin Kaplan; Catherine Ellison; Robert Revitz Trust; David Russin; Solomon Yurman; Camelot Holdings, LP; Benjamin R. Behr Living Trust; Mark J. Byrn; Kristina B. Byrn; Karen S. Ellenby Revocable Trust; Esta Solomon; Bette Weinstein Kaplan; Deborah Goldberg; Jonathan Goldberg; Danielle M. Feuer; Laura Luxenberg; Iris Raderman Trust; Matthew Kaplan; Delsie Lipton Revocable Trust; Felice Lipton

Revocable Trust; Henry L. Kirk; Lois S. Kirk; Susan Novick; Karen Kulvin; Larry E. Wynne DDS PA Profit Sharing Plan & Trust; Audrey Mannoni; Melvin A. Peller; Arlene R. Peller; Sheldon Stone; Lisa A. Stone; Alejandro Hugo Tacsir; HMG/Courtland Properties, Inc.; Janet Weinstein; Gloria Marks; Mitchell Feller; Bradley Feller; Mathew Feller; Carol A. Turner as Trustee of the Carol A. Turner Revocable Living Trust; LMJ Family Investments, LLC; Jeffrey H. Gordon, Trustee, for the Jeffrey H. Gordon Revocable Trust; Donna Riven Gordon Revocable Trust; Norma Giffords; Eric Schwartz; Joseph Barantovich; Michael Grade; Mimi Oliveira; Kaaren L. Finnieston; Estate of Charles Beckham Kniskern, Jr.; Edward Kasold; Jack Kotkin; Sidney Levy; Sandra Levy; Laurence D. Schwartz; Cheryl L. Schwartz; Ethel Shulman; Robert Shulman; Antonio Valencia; Charles R. Gremler Trust; Wayne Garrett; Thomas E. Brew, Jr.; Nita Prieto Maercks; Ruth Sheldon; Franklin E. Ward; Christina Ward; Ponce Portfolio Mortgage, Ltd.; John J. Cioffi; Barry Kendall, Jr.; Feuer Family Ltd. Partnership; Mark Halverson; Marilyn Himmel; Fagenholz Family Ltd. Partnership; Russell Madris; George A. Oyarzun; Jillian Galitzer; Ruth Sheradsky; Antonio Cardon; Bruce Kasold; Francine Lipp; Robert Markowitz; Steven Newman; Jordan Levinson; Coconut Grove Bank, as Custodian of the Forrest Rhea Nichols IRA; Coconut Grove Bank, as Custodian of the Larry Rodammer Self-Directed Rollover IRA; Coconut Grove Bank, as Custodian of the Sidney Oliver Self-Directed IRA; Coconut Grove Bank, as Custodian of the Michael Gluskin IRA; Coconut Grove Bank, as Custodian of the Brenda Thompson Self-Directed Rollover IRA; Coconut Grove Bank, as Custodian of the Victor Blaha IRA; Coconut Grove Bank, as Custodian of the Anita Speisman IRA; Coconut Grove Bank, as Custodian of the Barry Kendall IRA; Coconut Grove Bank, as Custodian of the Don Davis IRA; Coconut Grove Bank, as Custodian of the Thomas Kenna IRA; Coconut Grove Bank, as Custodian of the Lawrence Meyer IRA; Coconut Grove Bank, as Custodian of the Steven

Berman IRA #1; Coconut Grove Bank, as Custodian of the Paul Adlington IRA; Coconut Grove Bank, as Custodian of the Robert Dzmidas IRA; Coconut Grove Bank, as Custodian of the Gail Lane Corenblum Rollover IRA; Coconut Grove Bank, as Custodian of the Henry Coppola IRA; Coconut Grove Bank, as Custodian of the Delsie Lipton IRA; Coconut Grove Bank, as Custodian of the Daniel Perkins Self-Directed Rollover IRA; Coconut Grove Bank, as Custodian of the John Alderman IRA; Coconut Grove Bank, as Custodian of the Marilyn Himmel IRA; Coconut Grove Bank, as Custodian of the Daria Stehle Trust; Coconut Grove Bank, as Custodian of the Peter Schwedock IRA; Gibraltar Bank, as Trustee for the Stephen Zaron, MD Rollover IRA; and Gibraltar Bank, as Trustee for the Ira Hershman IRA, having considered the arguments made by counsel, and having otherwise been fully advised in the premises, it is

ORDERED AND ADJUDGED as follows:

1. That this Court has jurisdiction over the parties hereto and the subject matter hereof.
2. The Defendant 515 SEABREEZE, LLC owns the following described real property (“the Subject Property”) located in Broward County, Florida:

SEE EXHIBIT “A” ATTACHED HERETO

3. The Plaintiff, JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P., owns and holds a Promissory Note (the “Note”) dated February 28, 2007 executed by 515 SEABREEZE, LLC in the principal amount of \$10,500,000.00, which is secured by a first mortgage (“the First Mortgage”) encumbering the Subject Property, which Mortgage is recorded in Official Records Book 43735 at page 1916 of the Public Records of Broward County, Florida.

4. 515 SEABREEZE, LLC has defaulted with respect to its obligations under the Mortgage and Note referenced above by failing to pay the amounts due and owing the Plaintiff on or

before the maturity date of the Note.

5. The Defendant 515 SEABREEZE, LLC owes the Plaintiff, JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P., the following sums:

- a. Principal.....\$10,500,000.00
- b. Interest.....\$1,819,266.70
- c. Attorney fees.....~~\$6,500.00~~ 5,000.00 RSR
- d. Court costs.....\$1,454.50
- e. Appraisal fee.....\$12,500.00
- TOTAL DUE.....~~\$12,339,721.20~~**
\$12,338,721.20 RSR

The Court finds that the fees and costs sought by Plaintiff's counsel are reasonable and awards the total above, together with post judgment interest at the statutory rate and such further costs as may be incurred by the Plaintiff in this action, including, but not limited to, the sale fee and publication of the Notice of Sale.

6. The lien of JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P. is superior to any claim or interest of the Defendants herein, and all parties claiming by, through under or against the Defendants since the filing of the Complaint herein, in the real property described in Paragraph 2 above

7. Therefore, a Final Judgment of Foreclosure is hereby entered in favor of JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P., and against the Defendants 515 SEABREEZE, LLC, PATRICK DANAN, LEONARD J. MERCER, JR., FRANK A. LEO, INTERNATIONAL HOUSING DEVELOPMENT GROUP CORPORATION, MICHAEL ZURO, and MAMC INCORPORATED d/b/a BERMAN CAPITAL MANAGEMENT ("MAMC"), as agent and attorney

in fact for Patsy Berman; Keith Lawrence Novak; Ken Ellentuck; Roberta Ellentuck; Fredric V. Giffords; Kenneth Halperin; Albert J. Kaplan Irrevocable Trust, Lean Kaplan, Trustee; Marvin Kaplan; Catherine Ellison; Robert Revitz Trust; David Russin; Solomon Yurman; Camelot Holdings, LP; Benjamin R. Behr Living Trust; Mark J. Byrn; Kristina B. Byrn; Karen S. Ellenby Revocable Trust; Esta Solomon; Bette Weinstein Kaplan; Deborah Goldberg; Jonathan Goldberg; Danielle M. Feuer; Laura Luxenberg; Iris Raderman Trust; Matthew Kaplan; Delsie Lipton Revocable Trust; Felice Lipton Revocable Trust; Henry L. Kirk; Lois S. Kirk; Susan Novick; Karen Kulvin; Larry E. Wynne DDS PA Profit Sharing Plan & Trust; Audrey Mannoni; Melvin A. Peller; Arlene R. Peller; Sheldon Stone; Lisa A. Stone; Alejandro Hugo Tacsir; HMG/Courtland Properties, Inc.; Janet Weinstein; Gloria Marks; Mitchell Feller; Bradley Feller; Mathew Feller; Carol A. Turner as Trustee of the Carol A. Turner Revocable Living Trust; LMJ Family Investments, LLC; Jeffrey H. Gordon, Trustee, for the Jeffrey H. Gordon Revocable Trust; Donna Riven Gordon Revocable Trust; Norma Giffords; Eric Schwartz; Joseph Barantovich; Michael Grade; Mimi Oliveira; Kaaren L. Finnieston; Estate of Charles Beckham Kniskern, Jr.; Edward Kasold; Jack Kotkin; Sidney Levy; Sandra Levy; Laurence D. Schwartz; Cheryl L. Schwartz; Ethel Shulman; Robert Shulman; Antonio Valencia; Charles R. Gremler Trust; Wayne Garrett; Thomas E. Brew, Jr.; Nita Prieto Maercks; Ruth Sheldon; Franklin E. Ward; Christina Ward; Ponce Portfolio Mortgage, Ltd.; John J. Cioffi; Barry Kendall, Jr.; Feuer Family Ltd. Partnership; Mark Halverson; Marilyn Himmel; Fagenholz Family Ltd. Partnership; Russell Madris; George A. Oyarzun; Jillian Galitzer; Ruth Sheradsky; Antonio Cardon; Bruce Kasold; Francine Lipp; Robert Markowitz; Steven Newman; Jordan Levinson; Coconut Grove Bank, as Custodian of the Forrest Rhea Nichols IRA; Coconut Grove Bank, as Custodian of the Larry Rodammer Self-Directed Rollover IRA; Coconut Grove Bank, as Custodian

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8. The Defendant 515 SEABREEZE, LLC shall pay to the Plaintiff JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P., that amount set forth above with all interest that accrues thereon on or before the sale date set forth below.

9. In the event that the sums set forth above are not paid to JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P. within the time set forth herein, the Clerk of this Court shall sell the subject real property described above at a public sale at the Broward County Courthouse, 201 S.E. Sixth Street, Room 230, Fort Lauderdale, Broward County, Florida,

on February 11, 200~~8~~⁹, at 11:00 a.m., to the highest and best bidder for cash in accordance with Fla. Stat. §45.031.

10. JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P. shall advance all subsequent costs of this action and shall be reimbursed for them by the Clerk if Plaintiff is not the successful bidder of the property at the sale. If Plaintiff is the successful bidder for the Subject Property, the Clerk shall credit Plaintiff's bid with the total sum as set forth hereinabove, together with interest accrued and costs advanced subsequent to the entry of this Judgment by the Plaintiff or such part of it as is necessary to pay the bid in full, without further order of this Court.

11. With regard to the foreclosure sale, the Plaintiff, JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P., may bid up to the amounts due and owing to it as set forth in this Final Judgment of Foreclosure.

12. The Clerk of this Court is ordered and directed to accept and recognize, without the necessity of any further order of this Court, any assignment of bid or assignment of judgment, filed by JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P..

13. On filing the Certificate of Title, the Clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the certificate unless Plaintiff is not successful bidder in which event the successful bidder shall pay the costs of said documentary stamps in addition to the amount of the bid; third, Plaintiff's attorney's fees; fourth, the total sum due to Plaintiff less the items paid plus interest at the rate established by law from this date to the date of the sale, said sum to be paid to the attorney of record for the Plaintiff; and by retaining any amount remaining pending further order of this Court.

14. If the purchaser at said sale is someone other than the Plaintiff, said purchaser shall

pay to the Clerk of this Court immediately following the sale a deposit equal to 5% of the final bid. The deposit shall be applied to the sale price at the time of payment. If final payment is not made within the Clerk of this Court's prescribed time period, the Clerk shall re-advertise the sale and pay all costs of said sale from the deposit in the Court registry. Any remaining funds shall be applied toward this Final Judgment amount. If the purchaser at said sale is someone other than the Plaintiff, said purchaser shall also pay any registry fee charged by the Clerk and the requisite documentary stamps before the Clerk is required to issue the Certificate of Title.

15. On filing the Certificate of Sale, Defendants and all persons claiming under or against them since the filing of the Complaint are foreclosed of all estate or claim in the property. A subsequent order from this Court is required prior to issuance of a Writ of Possession.

16. Jurisdiction of this action is retained to enter further orders as are proper including, without limitation, writs of possession and deficiency judgments.

17. Plaintiff's address is JERICHO ALL-WEATHER OPPORTUNITY FUND, L.P., 3835 N.W. Boca Raton Boulevard, Building 200, Boca Raton, Florida 33431.

18. IF THIS PROPERTY IS SOLD AT PUBLIC AUCTION, THERE MAY BE ADDITIONAL MONEY FROM THE SALE AFTER PAYMENT OF PERSONS WHO ARE ENTITLED TO BE PAID FROM THE SALE PROCEEDS PURSUANT TO THIS FINAL JUDGMENT.

IF YOU ARE A SUBORDINATE LIENHOLDER CLAIMING A RIGHT TO FUNDS REMAINING AFTER THE SALE, YOU MUST FILE A CLAIM WITH THE CLERK NO LATER THAN 60 DAYS AFTER THE SALE. IF YOU FAIL TO FILE A CLAIM, YOU WILL NOT BE ENTITLED TO ANY REMAINING FUNDS.

IF YOU ARE THE PROPERTY OWNER, YOU MAY CLAIM THESE FUNDS YOURSELF. YOU ARE NOT REQUIRED TO HAVE A LAWYER OR ANY OTHER REPRESENTATION AND YOU DO NOT HAVE TO ASSIGN YOUR RIGHTS TO ANYONE ELSE IN ORDER FOR YOU TO CLAIM ANY MONEY TO WHICH YOU ARE ENTITLED. PLEASE CHECK WITH THE CLERK OF THE COURT OF PALM BEACH COUNTY WITHIN TEN (10) DAYS AFTER THE SALE TO SEE IF THERE IS ADDITIONAL MONEY FROM THE FORECLOSURE SALE THAT THE CLERK HAS IN THE REGISTRY OF THE COURT.

DONE AND ORDERED in Chambers in Fort Lauderdale, Broward County, Florida, on this ____ day of November, 2008.

Ronald J. Rothschild

NOV 07 2008

ATRUE COPY
RONALD J ROTHSCHILD
CIRCUIT COURT JUDGE

Copies Furnished:

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James D. Gassenheimer, Esq., Berger Singerman, 1000 Wachovia Bank Building, 200 S. Biscayne Boulevard, Miami, FL 33131

EXHIBIT "A"

LEGAL DESCRIPTION

All of Parcel "B" as recorded in Plat Book 117, Page 22, of the Public Records of Broward County, Florida.
LESS THE FOLLOWING.

A PORTION OF PARCEL "B" ZURO'S PLAT, according to the Plat thereof, as recorded in Plat Book 117, Page 22, of the Public Records of Broward County, Florida, being more particularly described as follows:

Beginning at the Northwest corner of said Parcel "B"; thence North $88^{\circ}36'17''$ East along the North line of said Parcel "B", a distance of 1.03 feet to a point lying on a line lying 1.00 feet East of and parallel with the West line of said Parcel "B"; thence South $12^{\circ}14'20''$ West along said parallel line, a distance of 48.69 feet to a point on a line lying 1.00 feet North of and parallel with the South line of said Parcel "B"; thence South $58^{\circ}21'15''$ East along said parallel line, a distance of 77.57 feet; thence South $31^{\circ}38'45''$ West, a distance of 1.00 feet to a point on said South line of Parcel "B"; thence North $58^{\circ}21'15''$ West, along said South line, a distance of 78.28 feet; thence North $12^{\circ}14'20''$ East, along the West line of said Parcel "B", a distance of 48.69 feet to the Point of Beginning. Said lands lying in the City of Fort Lauderdale, Broward County, Florida.

TOGETHER WITH AND SUBJECT TO a non-exclusive easement and other rights, to the extent such rights constitute real property rights under Florida law as described in that certain Agreement RE Use of Property between Michael Zuro and Hall of Fame Associates recorded in Official Records Book 16642, page 10, as amended by that certain First Amendment to Agreement RE Use of Property, recorded in Official Records Book 16642, page 31, both of the Public Records of Broward County, Florida.

TOGETHER WITH AND SUBJECT TO nonexclusive easements for parking as described in that certain Parking Easement between 515 Seabreeze, LLC and 550 Seabreeze Development, LLC, recorded in Official Records Book 40355, page 1589, of the Public Records of Broward County, Florida.

TOGETHER WITH AND SUBJECT TO certain rights, to the extent such rights constitute real property rights under Florida law, as granted and reserved in that certain Attendant Off-Street Parking Agreement between The City of Fort Lauderdale and Michael Zuro, recorded in Official Records Book 12970, page 159; that certain Attendant Off-Street Parking Agreement between The City of Fort Lauderdale, Michael Zuro and Emil Pawuk, recorded in Official Records Book 13753, page 485, and that certain Attendant Off-Street Parking Agreement between The City of Fort Lauderdale and Michael Zuro, recorded in Official Records Book 13178, page 465; and as modified that certain Modification of Attendant Off-Street Parking Agreement between The City of Fort Lauderdale, Michael Zuro and Hall of Fame Associates, recorded in Official Records Book 20563, page 469, and as modified by that certain letter agreement from MJQ Development, LLC and City of Fort Lauderdale, recorded in Official Records Book 30364, page 553, of the Public Records of Broward County, Florida.

