

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, **DB DURHAM, LLC**, a Florida
Limited Liability Company, **NORMANDY
HOLDINGS II, LLC**, a Florida Limited Liability
Company, **NORMANDY HOLDINGS III, LLC**,
a Florida Limited Liability Company,
ACQUISITIONS, LLC, a Florida Limited
Liability Company, **DBKN GULF
INCORPORATED**, a Florida Limited Liability
Company, **OCEANSIDE ACQUISITIONS,
LLC**, a Florida Limited Liability Company, **DB
BILOXI, LLC**, a Florida Limited Liability
Company, **DB BILOXI II, LLC**, a Florida
Limited Liability Company, **DB BILOXI III,
LLC**, a Florida Limited Liability Company, **DB
TAMPA, LLC**, a Florida Limited Liability
Company, **DB SIMPSONVILLE, LLC**, a Florida
Limited Liability Company, **REDLANDS
RANCH HOLDINGS, LLC**, a Florida Limited
Liability Company, **DB CARROLL STREET,
LLC**, a Florida Limited Liability Company, and
MAMC 903 DUVAL STREET, LLC, a Florida
Limited Liability Company,

Relief Defendants.

THE ORIGINAL
FILED ON:

JUL -1 2009

IN THE OFFICE OF
CIRCUIT COURT DADE CO. FL.

BERGER SINGERMAN
attorneys at law

Boca Raton Fort Lauderdale Miami Tallahassee

**RECEIVER'S MOTION FOR COURT ORDER AUTHORIZING THE SECOND
PARTIAL DISTRIBUTION OF SETTLEMENT PROCEEDS IN THE IBEX CASE**

Michael I. Goldberg, as State Court Appointed Receiver over Defendants Berman Mortgage Corporation, M.A.M.C. Incorporated, et al., and Relief Defendants DB Atlanta, LLC, et al., by and through undersigned counsel, files this Motion for Court Order Authorizing the Partial Second Distribution of Settlement Proceeds in the Ibex Case, and states:

**Settlement of the Ibex Lawsuit Involving
Berman Mortgage Corporation and Dana Berman**

1. Michael Goldberg, as State Court Appointed Receiver, controls Defendants, Berman Mortgage Corporation, M.A.M.C. Incorporated, and the Relief Defendants.
2. M.A.M.C. Incorporated and Berman Mortgage Corporation through its Lenders funded a loan to Ibex Cheoah, I, LLC ("Ibex"). The commitment provided for an initial two million (\$2,000,000) dollar loan and four subsequent \$500,000 future advances. The loan documents provided for certain conditions precedent to MAMC having further obligations to fund future advances. After the loan was made, the first future advance was demanded and not funded. Litigation ensued between Ibex and MAMC. The litigation was stayed by virtue of MAMC being placed into receivership and this Court's order of December 12, 2007(The Receivership Order) temporarily enjoining lawsuits against MAMC.
3. On August 13, 2008, this Court entered an Order relieving Ibex from the stay obligations of the Receivership Order and allowing it to pursue its claims related to the subject loan.
4. Accordingly, Ibex Cheoah I, LLC's claims asserted against Berman Mortgage Corporation, MAMC Incorporated and Dana Berman in a case styled *Ibex Cheoah I, LLC v.*

Berman Mortgage Corporation, et al., Miami-Dade County Circuit Court Case No. 07-17149 CA 22 (the "Ibex Case") continued subject to this Court's order to attend mediation.

5. In the State Court litigation, Ibex's claims included claims to hold each individual Investor/Lender personally liable for all damages incurred by the Borrower for failure of MAMC and its Lenders to meet the future funding obligations.

6. After a full day of mediation, Ibex, the Receiver and undersigned counsel negotiated a settlement which has now been approved by the Court. The Parties agreed to settle all claims and counter claims in the Ibex Case, so as to avoid the expense and delay associated with litigating these disputes and thereby preserve Receivership assets.

7. In the Mediated Settlement Agreement approved by this Court on December 3, 2008, the parties settled all claims in the Ibex case and the Plaintiff, Ibex Cheoah I, LLC agreed to dismiss its claims with prejudice. Pursuant to the Settlement Agreement, the Ibex Cheoah I, LLC paid Fifty Thousand Dollars (\$50,000.00) to the Receiver in relation to the Note that was the subject of the Ibex Case. In addition, the Settlement Agreement entitled the Receiver to retain, free and clear of liens and claims by Ibex Cheoah I, LLC, all amounts then held in trust by Berger Singerman, P.A., which amounts totaled approximately One Hundred Ninety Two Thousand Six Hundred Fifty Five Dollars and Five Cents (\$192,655.05). Further, the MAMC Lenders retained a reduced lien on the Ibex property.

8. This Court previously authorized the partial payment of administrative fees, attorneys fees, and costs from the amounts held in trust by Berger Singerman, P.A. as follows:

- a. \$25,104.65 to Berger Singerman, P.A. for partial payment of the attorneys fees and costs incurred by the Receiver in the litigation;

b. \$7,500.00 to the Akerman Senterfitt as a Receiver's fee for his services on the Ibex matter.

9. Consequently, Receiver's counsel now holds Two Hundred Ten Thousand Fifty Dollars and Forty Cents (\$210,050.40) from the Settlement consisting of the payment of Fifty Thousand Dollars (\$50,000.00) made by Ibex to the Receivership and the remaining One Sixty Thousand Fifty Dollars and Forty Cents (\$160,050.40) previously held by Berger Singerman, P.A. less the distributions listed in paragraph 8 above.

10. Berger Singerman, P.A. has now negotiated the closing of the new reduced lien and a closing on the new lien has occurred, which has no obligation for future funding. Through the settlement, funds are available to pay the remaining attorneys fees and costs incurred in the defense and settlement and closing of this matter and distribute the net Settlement Proceeds to the MAMC Lenders,

11. The Berger Singerman, P.A. invoices totaling \$19,090.89 have been reviewed by the Receiver are attached hereto as **Composite Exhibit A**. Copies of the invoices are filed with the Original Motion and posted with the Motion and Notice of Hearing thereon on the Receivership Website at: <http://www.bermanmortgageinfo.com>. However, copies of the invoices are not attached to the service copies distributed to all counsel of record to reduce copying costs to the Receivership estate. Additionally, at the time of this motion, there are total fees yet unbilled related to the closing on the new lien in the amount of \$2,181.00. The Receiver expects that through the hearing on this motion and the resolution of any post-closing issues, the Receiver may incur up to an additional \$3,000.00 in attorneys fees and costs. Accordingly, the Receiver seeks to pay \$21,271.89 plus any additional fees incurred up to \$3,000.00 without further order of this Court.

Distribution of Settlement Proceeds

12. The Receiver now seeks an order from the Court authorizing the Receiver to distribute the net Settlement Proceeds to the MAMC Lenders as partial return of principal on the Ibex note in accordance with each Lender's respective interest, after payment of the administrative costs and legal fees outlined below.

13. The Receiver requests an order authorizing the following distributions from the Settlement Proceeds:

- a. Payment to the Receivership estate of \$4,201.01 representing 2% of the gross proceeds as a holdback to cover administrative expenses in accordance with prior orders of this Court;
- b. Payment of \$30,000.00 to M.A.M.C. Incorporated representing amounts paid from its advanced expenses account to James D. Gassenheimer, P.A. for legal fees and costs incurred by MAMC in defense of the Ibex litigation prior to the institution of the Receivership;
- c. Payment of \$21,271.89 to the Berger Singerman, P.A. from its Trust Account for all outstanding attorneys fees and costs related to the underlying administration, litigation, settlement and closing in this matter; authorization to reserve \$3,000.00 for additional attorneys fees incurred in resolving post-closing issues and through the hearing on this motion and authorization to pay up to the \$3,000.00 amount without further order of this Court; and
- d. Distribution of the net Settlement Proceeds of \$151,577.51 to the MAMC lenders as partial return of principal on the Ibex note in accordance with each lender's respective interest therein.

WHEREFORE, the Receiver moves this Court for entry of an Order granting the Receiver's Motion, authorizing the payment of legal fees and costs and administrative fees in accordance with the Motion, authorizing the Receiver to distribute the net Settlement Proceeds from the Ibox Case to the lenders as partial return of principal in accordance with each lender's respective interest; and awarding any other relief deemed necessary by this Court.

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail and U.S. Mail on this 1st day of July 2009, to:

Cristina Saenz
Assistant General Counsel
STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION
401 N.W. 2nd Avenue, Suite N-708
Miami, Florida 33128

Alan M. Sandler, Esquire
*Counsel for Defendants, Joel and Deborah Sokol,
Darlene Levasser, Robert Dzimidas IRA,
Lawrence Meyer IRA, Lawrence Meyer Roth IR
and Mary Joe Meyer SD IRA and Mary Joe Meyer Roth IRA*
SANDLER & SANDLER
117 Aragon Avenue
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Allan A. Joseph, Esquire
Special Counsel for The Receiver
DAVID AND JOSEPH, P.L.
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Jason S. Miller, Esquire
Counsel for Flagstar Bank
ADORNO & YOSS, LLP
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Respectfully submitted,

BERGER SINGERMAN
Attorneys for Receiver, Michael Goldberg
1000 Wachovia Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131
Phone: (305) 755-9500 / Fax: (305) 714-4340

By: 

JAMES D. GASSENHEIMER
Florida Bar No. 959987
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ARIADNA HERNANDEZ
Florida Bar No. 020953
E-Mail: ahernandez@bergersingerman.com

cc: The Honorable Thomas Wilson, Jr. *(via Hand-Delivery)*
Michael Goldberg, Esq., as Receiver *(via e-mail)*
The Investor(s)/Lender(s) Group *(via e-mail)*
Posted to the Berman Mortgage Website

2183655-1

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MICHAEL I. GOLDBERG, RECEIVER
350 EAST LAS OLAS BLVD
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INVOICE DATE: 3/10/2008
INVOICE NO. 55050

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 2/29/2008			HOURS
1/14/2008	JG1	TELEPHONE CONFERENCE WITH ONE OF THE IBEX LENDERS.	0.20
2/4/2008	JG1	PREPARE FOR AND ATTEND INVESTOR MEETING.	1.50
SUB-TOTAL FEES:			1.70
			<u>663.00</u>

RATE SUMMARY			
JAMES GASSENHEIMER	1.70 HOURS	390.00/HR	663.00
TOTAL	<u>1.70</u>		

TOTAL CURRENT BILLING:	663.00
PREVIOUS BALANCE DUE:	0.00
CREDITS/PAYMENTS	0.00
TOTAL NOW DUE:	<u>663.00</u>

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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AKERMAN SENTERFITT
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INVOICE DATE: 5/9/2008
INVOICE NO. 55051

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 4/30/2008

4/30/2008 JG1 EMAIL REGARDING STRATEGY.

HOURS

0.30

SUB-TOTAL FEES: 0.30

117.00

RATE SUMMARY

JAMES GASSENHEIMER 0.30 HOURS 390.00/HR 117.00
TOTAL 0.30

TOTAL CURRENT BILLING: 117.00

PREVIOUS BALANCE DUE: 663.00

CREDITS/PAYMENTS 0.00

TOTAL NOW DUE: 780.00

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 9/8/2008
INVOICE NO. 55052

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 8/31/2008			HOURS
7/23/2008	FOG	CONFERENCE WITH J. GASSENHEIMER REGARDING IBEX MATTER AND STRATEGY ISSUES.	0.40
7/30/2008	FOG	BEGIN REVIEW OF PLEADINGS.	0.60
7/31/2008	FOG	CONTINUE REVIEW OF PLEADINGS.	0.60
8/1/2008	FOG	REVIEW MOTION TO LIFT STAY AND ATTACHMENTS. REVIEW NOTICE OF RECEIVERSHIP. OUTLINE POSSIBLE ARGUMENTS TO CONTINUE STAY.	0.80
8/6/2008	FOG	CONTINUE REVIEW OF PLEADINGS IN IBEX MATTER. REVIEW MOTION TO LIFT STAY AND ATTACHMENTS.	1.80
8/12/2008	FOG	REVIEW MOTION TO LIFT STAY AND OUTLINE ARGUMENTS IN RESPONSE TO MOTION. TELEPHONE CONFERENCE WITH J. GASSENHEIMER REGARDING ARGUMENT IN OPPOSITION TO MOTION TO STRIKE AND STRATEGY FOR DEALING WITH MOTION. REVIEW IBEX COMPLAINT AND EXHIBITS. PREPARE FOR HEARING.	1.60
8/13/2008	FOG	PREPARE FOR HEARING ON MOTION TO LIFT STAY. ATTEND HEARING ON MOTION TO LIFT STAY AND CONFERENCE WITH OPPOSING COUNSEL REGARDING DRAFTING OF ORDER. CONFERENCE WITH J. GASSENHEIMER REGARDING OUTCOME OF HEARING. PREPARE E-MAIL REPORT TO M. GOLDBERG REGARDING HEARING AND ORDER.	2.30
8/14/2008	FOG	OBTAIN CONTACT INFORMATION FOR C. HANNAH AND REVIEW WEBSITE OF MEDIATION FIRM. TRANSMIT INFO AND LINKS TO WEBSITE TO A. PEGG WITH RECOMMENDATIONS FOR MEDIATOR. REVIEW RESPONSE FROM OPPOSING COUNSEL REGARDING PROPOSED MEDIATOR.	0.60
8/28/2008	FOG	REVIEW E-MAIL FROM A. PEGG REGARDING MEDIATORS. CONFERENCE WITH J. GASSENHEIMER REGARDING SELECTION OF MEDIATORS. TELEPHONE CONFERENCE WITH A. PEGG	0.40

REGARDING SELECTION OF MEDIATORS.

8/28/2008	LP	TELEPHONE CONFERENCE WITH ALLEN PEGG REGARDING MEETING WITH RECEIVER REGARDING SETTLEMENT DISCUSSIONS REGARDING IBEX.	0.10
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8/28/2008	LP	PREPARED ELECTRONIC CORRESPONDENCE TO ALLEN PEGG, ESQ., ATTORNEY FOR IBEX, REGARDING AND REQUESTING ADDITIONAL DATES OF AVAILABILITY TO RESCHEDULE THE POTENTIAL SETTLEMENT MEETING WITH MR. GASSEHEIMER AND THE RECEIVER.	0.10
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SUB-TOTAL FEES:	9.30	3,746.00
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RATE SUMMARY

FRED O. GOLDBERG	9.10 HOURS	410.00/HR	3,731.00
LOURDES PONCE	0.20 HOURS	75.00/HR	15.00
TOTAL	9.30		

TOTAL CURRENT BILLING:	3,746.00
PREVIOUS BALANCE DUE:	780.00
CREDITS/PAYMENTS	0.00
TOTAL NOW DUE:	4,526.00

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 10/6/2008
INVOICE NO. 57429

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 9/30/2008			HOURS
8/1/2008	GAH	ANALYZE CASES AND CONDUCT RESEARCH REGARDING STAYING MOTION FOR SUMMARY JUDGMENT PENDING DISCOVERY.	4.10
8/12/2008	JG1	IBEX CONFERENCE CALL WITH F. GOLDBERG.	0.20
8/13/2008	JG1	IBEX CONFERENCE WITH F. GOLDBERG.	0.20
9/2/2008	FOG	TELEPHONE CONFERENCE WITH A. PEGG REGARDING SELECTION OF MEDIATOR. CONFERENCE WITH J. GASSENHEIMER REGARDING SELECTION OF MEDIATOR.	0.30
9/3/2008	FOG	TELEPHONE CONFERENCE WITH A. PEGG REGARDING SELECTION OF MEDIATOR. CONFERENCE WITH J. GASSENHEIMER REGARDING H. TROPIN AS MEDIATOR. TELEPHONE CONFERENCE WITH A. PEGG.	0.40
9/4/2008	FOG	CONFERENCE WITH J. GASSENHEIMER REGARDING POTENTIAL CONFLICT FOR H. TROPIN. PREPARE E-MAIL TO A. PEGG ADVISING OF CONFLICT. REVIEW RESPONSE SUGGESTING J. STETTIN.	0.40
9/5/2008	FOG	TELEPHONE CONFERENCE WITH J. STETTIN REGARDING SERVING AS MEDIATOR. TELEPHONE CONFERENCE WITH A. PEGG.	0.30
9/8/2008	FOG	TELEPHONE CONFERENCE WITH J. STETTIN'S OFFICE REGARDING AVAILABILITY FOR MEDIATION. E-MAIL A. PEGG REGARDING J. STETTIN. TELEPHONE CONFERENCE WITH J. STETTIN REGARDING HIS AVAILABILITY. CONFERENCE WITH J. GASSENHEIMER REGARDING J. STETTIN'S LACK OF AVAILABILITY AND OTHER OPTIONS FOR MEDIATOR. TELEPHONE CONFERENCE WITH A. PEGG REGARDING J. STETTIN'S UNAVAILABILITY.	0.80
9/9/2008	FOG	TELEPHONE CONFERENCE WITH A. PEGG REGARDING J. STETTIN'S UNAVAILABILITY. CONFERENCE WITH J. GASSENHEIMER REGARDING	0.50

		J. FREUD AS MEDIATOR. TELEPHONE CONFERENCE WITH AND E-MAIL A. PEGG PROPOSING J. FREUD.	
9/10/2008	FOG	TELEPHONE CONFERENCE WITH A. PEGG REGARDING J. FREUD. TELEPHONE CONFERENCE WITH J. FREUD'S OFFICE REGARDING AVAILABILITY FOR MEDIATION.	0.30
9/11/2008	FOG	TELEPHONE CONFERENCE WITH G. MASSELLI AT J. FREUD'S OFFICE REGARDING MEDIATION DATES. TELEPHONE CONFERENCE WITH AND E-MAIL A. PEGG THAT J. FREUD IS UNAVAILABLE.	0.30
9/15/2008	FOG	REVIEW E-MAIL REGARDING AGREEMENT TO USE C. HANNAH AS MEDIATOR. CONFERENCE WITH J. GASSENHEIMER. TELEPHONE CONFERENCE WITH C. HANNAH'S OFFICE.	0.80
9/16/2008	FOG	VARIOUS TELEPHONE CONFERENCES WITH A. PEGG AND MEDIATOR'S OFFICE REGARDING SCHEDULING OF MEDIATION. .	0.40
9/17/2008	LP	TELEPHONE CONFERENCE WITH CINDY HANNAH'S OFFICE IN ORDER TO SECURE A MEDIATION DATE AND TIME (.10); TELEPHONE CONFERENCE WITH OPPOSING COUNSEL, ALLEN PEGG, TO CLEAR HIS AVAILABILITY FOR A MEDIATION CONFERENCE IN THIS MATTER (.10).	0.20
9/17/2008	LP	PREPARED VERY LENGTHY CASE STYLE AND CERTIFICATE OF SERVICE FOR ADT MEDIATION SO THEY CAN PREPARE THE NOTICE OF MEDIATION IN THIS MATTER, ALONG WITH RELATIVE ELECTRONIC CORRESPONDENCE WITH REGARDS TO MR. PEGG'S REQUEST FOR HIS CLIENTS' AVAILABILITY.	0.50
9/22/2008	FOG	REVIEW CONFIRMATION OF MEDIATION DATE BEFORE C. HANNAH. REVIEW MEDIATION ORDER AND INSTRUCTIONS.	0.30
SUB-TOTAL FEES:			10.00
			<u>3,447.50</u>

RATE SUMMARY

JAMES GASSENHEIMER	0.40 HOURS	390.00/HR	156.00
FRED O. GOLDBERG	4.80 HOURS	410.00/HR	1,968.00
GREGORY A. HAILE	4.10 HOURS	310.00/HR	1,271.00
LOURDES PONCE	0.70 HOURS	75.00/HR	52.50
TOTAL	<u>10.00</u>		

EXPENSES

	PHOTOCOPIES	0.30
9/22/2008	MEDIATION SERVICES - FOR 10/13 (DEPOSIT).	500.00

AKERMAN SENTERFITT

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MATTER ID: 12293-0010

SUB-TOTAL 500.30

TOTAL CURRENT BILLING: 3,947.80

PREVIOUS BALANCE DUE: 4,526.00

CREDITS/PAYMENTS 0.00

TOTAL NOW DUE: 8,473.80

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 11/11/2008
 INVOICE NO. 57430

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 10/31/2008			HOURS
10/7/2008	FOG	REVIEW MEDIATION NOTICE REGARDING REQUIREMENTS OF MEDIATOR. REVIEW PLEADING FILES FOR STATUS AND TO IDENTIFY KEY ISSUES FOR MEDIATION.	0.80
10/7/2008	EM	CONFERENCE WITH FRED GOLDBERG AND JAMES GASSENHEIMER REGARDING LEGAL RESEARCH (.4); RESEARCH REGARDING SAME (.	2.70
10/7/2008	CW1	LOCATE AMENDED COMPLAINT; INTERROGATORIES, ANSWERS, AND ANSWER TO AMENDED COMPLAINT.	0.50
10/8/2008	JG1	CONFERENCE WITH F. GOLDBERG ON STRATEGY FOR MEDIATOR REPORT.	0.40
10/8/2008	FOG	COMPLETE REVIEW OF TRANSACTIONAL DOCUMENTS AND COMPLAINT. OUTLINE MEDIATION STATEMENT. BEGIN DRAFTING MEDIATION STATEMENT. CONFERENCE WITH J. GASSENHEIMER REGARDING MEDIATION STATEMENT. CONFERENCE WITH E. MARK REGARDING RESEARCH ON ACTUAL AND APPARENT AUTHORITY.	2.50
10/8/2008	EM	RESEARCH ON AGENCY AND AUTHORITY; MEMO REGARDING SAME.	4.00
10/10/2008	FOG	COMPLETE PREPARATION OF DRAFT MEDIATION STATEMENT. REVIEW MEMO OF LAW REGARDING ACTUAL AND APPARENT AUTHORITY. REVISE MEDIATION STATEMENT TO INCLUDE LEGAL ARGUMENTS. CONFERENCE WITH J. GASSENHEIMER REGARDING MEDIATION. PREPARE BINDERS FOR MEDIATION. REVIEW LOAN OPPORTUNITY NOTICE AND INCLUDE IN BINDER. FINAL EDITS AND REVISIONS TO MEDIATION STATEMENT.	2.90
10/10/2008	EM	RESEARCH ON LAW OF AGENCY.	1.90
10/11/2008	JG1	REVISE AND PREPARE FOR MEDIATION EMAIL TO M. GOLDBERG.	2.00

10/11/2008	FOG	REVIEW BINDERS FOR MEDIATION AND MEDIATION STATEMENT. CONFERENCE WITH J. GASSENHEIMER REGARDING MEDIATION STRATEGY AND LEGAL ISSUES. REVIEW MEMO ON ACTUAL AND APPARENT AUTHORITY AND TRANSMIT TO J. GASSENHEIMER.	1.10	
10/13/2008	JG1	ATTEND IBEX MEDIATION AND PREMEDIATION MEETING WITH RECEIVER.	11.50	
10/13/2008	FOG	PREPARE FOR AND ATTEND MEDIATION.	8.10	
10/14/2008	JG1	DETAILED REPORT TO LENDERS ON MEDIATION.	0.50	
		SUB-TOTAL FEES:	38.90	<u>14,595.00</u>

RATE SUMMARY

JAMES GASSENHEIMER	14.40 HOURS	390.00/HR	5,616.00
FRED O. GOLDBERG	15.40 HOURS	410.00/HR	6,314.00
ETAN MARK	8.60 HOURS	300.00/HR	2,580.00
CARMEN WEISZ	0.50 HOURS	170.00/HR	85.00
TOTAL	<u>38.90</u>		

EXPENSES

	PHOTOCOPIES	41.30
	LONG DISTANCE TELEPHONE	0.80
10/13/2008	MEDIATION SERVICES - CINDY NIAD HANNAH, ESQ.	1,393.75
	SUB-TOTAL	<u>1,435.85</u>

TOTAL CURRENT BILLING:	16,030.85
PREVIOUS BALANCE DUE:	8,473.80
CREDITS/PAYMENTS	0.00
TOTAL NOW DUE:	<u>24,504.65</u>

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 12/4/2008
INVOICE NO. 57431

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 11/30/2008

			HOURS	
11/4/2008	AH1	REVIEW FILE AND SETTLEMENT AGREEMENT; PREPARE MOTION TO APPROVE SETTLEMENT AGREEMENT.	2.20	
11/5/2008	AH1	REVIEW AND REVISE DRAFT OF MOTION TO APPROVE SETTLEMENT AGREEMENT.	0.20	
		SUB-TOTAL FEES:	2.40	<u>600.00</u>

RATE SUMMARY

ARIADNA HERNANDEZ	2.40 HOURS	250.00/HR	600.00
TOTAL	<u>2.40</u>		

TOTAL CURRENT BILLING:	600.00
PREVIOUS BALANCE DUE:	24,504.65
CREDITS/PAYMENTS	0.00
TOTAL NOW DUE:	<u>25,104.65</u>

PAYMENT DUE UPON RECEIPT. . PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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 FID # 59-2725802

AKERMAN SENTERFITT
 MICHAEL I. GOLDBERG, RECEIVER
 350 EAST LAS OLAS BLVD
 16TH FLOOR
 FT. LAUDERDALE, FLORIDA 33301-2229

INVOICE DATE: 1/8/2009
 INVOICE NO. 58494

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 12/31/2008

			HOURS
12/2/2008	JG1	REVISE FILE AND PREPARE FOR HEARING; PREPARE ORDER.	0.50
12/3/2008	JG1	ATTEND HEARING TO APPROVE SETTLEMENT.	1.50
12/3/2008	JG1	EMAIL TO A. PEGGY ON SETTLEMENT ISSUES.	0.20
12/5/2008	JG1	TELEPHONE CONFERENCE FROM CLIENT ON FEE ISSUES.	0.40
12/7/2008	JG1	IBEX DISTRIBUTION MOTION.	0.40
12/8/2008	JG1	REVISE MOTION.	0.30
12/23/2008	JG1	ANALYSIS OF WIDE UP OF STRATEGY.	0.30
12/31/2008	AH1	TELEPHONE CALLS WITH MACK TALLANT REGARDING RESTATED NOTE AND MORTGAGE; REVIEW SETTLEMENT AGREEMENT AND ANALYZE ISSUES RELATED TO REQUIRED DOCUMENTS AND TERMS; CONFER WITH JAMES GASSENHEIMER REGARDING TERMS OF SETTLEMENT PAYMENT.	0.70
SUB-TOTAL FEES:			4.30
			1,579.00

RATE SUMMARY

JAMES GASSENHEIMER	3.60 HOURS	390.00/HR	1,404.00
ARIADNA HERNANDEZ	0.70 HOURS	250.00/HR	175.00
TOTAL	4.30		

PAYMENTS

12/16/2008	PAYMENT	PMT CHK # 01 FROM COCONUT	25,104.65
SUB-TOTAL			25,104.65

TOTAL CURRENT BILLING:	1,579.00
PREVIOUS BALANCE DUE:	25,104.65
CREDITS/PAYMENTS	25,104.65
TOTAL NOW DUE:	<u>1,579.00</u>

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 2/11/2009
 INVOICE NO. 60098

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 1/31/2009

			HOURS
1/8/2009	AH1	EXCHANGE EMAIL CORRESPONDENCE WITH MACK TALLANT REGARDING DRAFTING OF RESTATED NOTES AND DOCUMENTS PRUSUANT TO SETTLEMENT.	0.20
1/13/2009	JG1	REVIEW DRAFT OF SETTLEMENT DOCUMENT.	0.50
1/15/2009	AH1	REVIEW CORRESPONDENCE FROM MAMC REGARDING TERMS OF MODIFICATION AGREEMENT AND CORRESPONDENCE FROM PLAINTIFF'S COUNSEL, ALLEN PEGG, REGARDING NOTICE OF VOLUNTARY DISMISSAL AND RELEASES; CONFER WITH ZELICA QUIGLEY REGARDING REVIEW OF NOTE AND MORTGAGE TERMS.	0.60
1/16/2009	AH1	CONTINUED REVIEW OF PROPOSED MODIFICATION DOCUMENTS PURSUANT TO SETTLEMENT AGREEMENT; CONFERENCES WITH ZELICA QUIGLEY AND HAL GASSENHEIMER REGARDING SAME; EXCHANGE CORRESPONDENCE WITH COUNSEL FOR IBEX REGARDING DOCUMENTS.	2.30
1/18/2009	JG1	WORKED ON SETTLEMENT DOCUMENT ISSUES.	0.50
SUB-TOTAL FEES:			4.10
			1,236.50

RATE SUMMARY

JAMES GASSENHEIMER	1.00 HOURS	415.00/HR	415.00
ARIADNA HERNANDEZ	3.10 HOURS	265.00/HR	821.50
TOTAL	4.10		

PAYMENTS

12/16/2008	PAYMENT	PMT CHK # 01 FROM COCONUT	25,104.65
SUB-TOTAL			25,104.65

TOTAL CURRENT BILLING:	1,236.50
PREVIOUS BALANCE DUE:	26,683.65
CREDITS/PAYMENTS	25,104.65
TOTAL NOW DUE:	<u>2,815.50</u>

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 3/11/2009
 INVOICE NO. 61545

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 2/28/2009			HOURS
1/14/2009	ZQ	REVIEW MEDIATION SETTLEMENT AGREEMENT, ORDER GRANTING RECEIVE'S MOTION TO APPROVE THE SETTLEMENT AGREEMENT WITH IBEX CHEOAH I, LLC. REVIEW FIRST DEED OF TRUST AND SECURITY AGREEMENT AND ASSIGNMENTS OF SAME. REVIEW MODIFICATION OF PROMISSORY NOTE AND DEED OF TRUST AND CANCELLATION OF CERTAIN RELATED DOCUMENTS AND COMMENT TO SAME. .	3.50
1/15/2009	ZQ	TELEPHONE CONFERENCE WITH MR. BARRON. REVIEW AND RESPOND TO EMAIL CORRESPONDENCES FROM MS. HERNANDEZ. REVIEW LOAN DOCUMENTS.	2.50
1/16/2009	ZQ	TELEPHONE CONFERENCE WITH MS. HERNANDEZ AND MR. HAL GASSENHEIMER. REVIEW ADDITIONAL LOAN DOCUMENTS. REVISE LOAN MODIFICATION AGREEMENT. .	6.00
1/20/2009	ZQ	PREPARE REAFFIRMATION AND ACKNOWLEDGEMENT OF AGREEMENT REGARDING AFFILIATE DEBT; PREPARE LOAN MODIFICATION CHECKLIST; REVISE MODIFICATION AGREEMENT.	3.00
1/24/2009	ZQ	REVIEW LOAN DOCUMENTS FROM EXISTING LOAN.	0.60
1/27/2009	ZQ	PREPARE BORROWER'S AFFIDAVIT; PREPARE COMPLIANCE AGREEMENT. TELEPHONE CONFERENCE WITH MS. HERNANDEZ. REVIEW EMAIL CORRESPONDENCES FROM MR. PEGG.	1.50
1/27/2009	ZQ	TELEPHONE CONFERENCE WITH MS. HERNANDEZ.	0.20
2/5/2009	ZQ	TELEPHONE CALL TO MR. J. GASSENHEIMER.	0.10
2/13/2009	AH1	REVIEW MUTUAL RELEASE FORWARDED BY COUNSEL FOR PLAINTIFF; REVIEW AND COMMENT ON REVISED MODIFICATION DOCUMENTS; CONFER WITH ZELICA REGARDING SAME AND OUTLINE OUTSTANDING ISSUES FOR JAMES GASSENHEIMER.	2.40

2/13/2009	ZQ	ATTEND TO REVISIONS TO MODIFICATION AGREEMENT.	0.90
2/17/2009	AH1	REVIEW ALL MODIFIED AND CANCELLED DOCUMENTS; OUTLINE OUTSTANDING ISSUES FOR ANALYSIS AND DRAFTING.	3.00
2/18/2009	AH1	CONTINUED REVIEW AND REVISIONS TO LOAN MODIFICATION DOCUMENTS; REVIEW DRAFT DOCUMENTS WITH JAMES GASSENHEIMER; REVIEW AND EXCHANGE EMAILS WITH ZELICA QUIGLEY REGARDING SAME.	0.90
2/18/2009	ZQ	PREPARE EMAIL CORRESPONDENCE TO MR. HAL GASSENHEIMER.	0.40
2/19/2009	AH1	CONTINUED REVIEW AND REVISIONS TO MODIFICATION DOCUMENTS; CONFER WITH ZELICA QUIGLEY REGARDING FINALIZING SAME; ANALYZE ISSUES RELATED TO REVISING MUTUAL RELEASE.	0.60
2/19/2009	ZQ	TELEPHONE CONFERENCE WITH MS. HERNANDEZ.	0.10
2/20/2009	AH1	CONTINUED FOLLOW-UP AND REVIEW OF MODIFICATION DOCUMENTS PURSUANT TO SETTLEMENT.	0.80
2/20/2009	ZQ	TELEPHONE CONFERENCE WITH MR. HAL GASSENHEIMER.	0.10
2/23/2009	AH1	CONTINUED REVIEW AND REVISIONS TO NOTE MODIFICATION DOCUMENTS AND CONFER WITH ZELICA QUIGLEY REGARDING SAME.	0.60
2/23/2009	ZQ	FINALIZE UCC-1. PREPARE DRAFT OF CLOSING STATEMENT. PREPARE EMAIL CORRESPONDENCE TO MS. HERNANDEZ.	0.40
2/24/2009	AH1	CONTINUED TO REVIEW, REVISE AND FINALIZE MODIFICATION DOCUMENTS; CONFER WITH ZELICA QUIGLEY AND JAMES GASSENHEIMER REGARDING SAME.	3.00
2/24/2009	ZQ	REVIEW ESCROW ACCOUNT INFORMATION AND INCORPORATE INTO MODIFICATION AGREEMENT.	0.40
2/25/2009	AH1	CONFER WITH JAMES GASSENHEIMER REGARDING FINAL DRAFTS OF MODIFICATION AND RELEASE DOCUMENTS; FORWARD SAME TO COUSEL FOR IBEX.	0.30

SUB-TOTAL FEES: 31.30 9,870.50

RATE SUMMARY

ARIADNA HERNANDEZ	11.60 HOURS	265.00/HR	3,074.00
ZELICA QUIGLEY	19.70 HOURS	345.00/HR	6,796.50
TOTAL	<u>31.30</u>		

TOTAL CURRENT BILLING:	9,870.50
PREVIOUS BALANCE DUE:	2,815.50
CREDITS/PAYMENTS	0.00
TOTAL NOW DUE:	<u>12,686.00</u>

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 4/8/2009
 INVOICE NO. 62671

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 3/31/2009 HOURS

3/9/2009	AH1	REVIEW STATUS OF IBEX SETTLEMENT DOCUMENTS AND CONFER WITH HAL GASSENHEIMER AND ZELICA QUIGLEY REGARDING SAME.	0.30
3/11/2009	AH1	CONTNUED REVIEW OF STATUS AND FOLLOW-UP ON REVISIONS TO SETTLEMENT DOCUMENTS.	0.30
3/13/2009	AH1	CONTINUED FOLLOW-UP AND EMAIL CORRESPONDENCE REGARDING MODIFICATION DOCUMENTS.	0.70
3/26/2009	AH1	REVIEW EMAILS FROM OPPOSING COUNSEL REGARDING MODIFICATION DOCUMENTS PURSUANT TO SETTLEMENT AGREEMENT AND CONFER WITH JAMES GASSENHEIMER AND ZELICA QUIGLEY REGARDING SAME.	0.30
3/27/2009	AH1	REVIEW CORRESPONDENCE FROM COUNSEL REGARDING DOCUMENTS NECESSARY TO EFFECTUATE SETTLEMENT; ANALYZE ISSUES RAISED BY ZELICA QUIGLEY REGARDING SAME.	0.40
3/27/2009	ZQ	REVIEW EMAIL CORRESPONDENCE FROM MS. HERNANDEZ AND MR. TALLANT. PREPARE EMAIL CORRESPONDENCE TO MS. HERNANDEZ	0.40

SUB-TOTAL FEES: 2.40 668.00

RATE SUMMARY

ARIADNA HERNANDEZ	2.00 HOURS	265.00/HR	530.00
ZELICA QUIGLEY	0.40 HOURS	345.00/HR	138.00
TOTAL	2.40		

TOTAL CURRENT BILLING:	668.00
PREVIOUS BALANCE DUE:	12,686.00
CREDITS/PAYMENTS	0.00
TOTAL NOW DUE:	<u>13,354.00</u>

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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INVOICE DATE: 5/6/2009
INVOICE NO. 63602

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 4/30/2009

			HOURS
4/2/2009	JG1	TELEPHONE CONFERENCE REGARDING STRATEGY.	0.40
4/2/2009	AH1	PREPARE FOR AND ATTEND STRATEGY CONFERENCE REGARDING REQUIRED SETTLEMENT DOCUMENTS AND MOTION TO ENFORCE SETTLEMENT.	0.60
SUB-TOTAL FEES:			1.00
			<u>325.00</u>

RATE SUMMARY

JAMES GASSENHEIMER	0.40 HOURS	415.00/HR	166.00
ARIADNA HERNANDEZ	0.60 HOURS	265.00/HR	159.00
TOTAL	<u>1.00</u>		

TOTAL CURRENT BILLING: 325.00

PREVIOUS BALANCE DUE: 13,354.00

CREDITS/PAYMENTS 0.00

TOTAL NOW DUE: 13,679.00

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.

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16TH FLOOR
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INVOICE DATE: 6/8/2009
INVOICE NO. 65646

IBEX-LITIGATION - FORECLOSURE

MATTER ID: 12293-0010

PROFESSIONAL FEES RENDERED THROUGH: 5/31/2009

			HOURS
5/4/2009	AH1	CONTINUED ANALYSIS OF DOCUMENTS FOR SETTLEMENT; TELEPHONE CONFERENCE WITH HAL GASSENHEIMER; CALLS TO OPPOSING COUNSEL REGARDING SAME.	1.20
5/4/2009	ZQ	REVIEW EMAIL CORRESPONDENCE FROM MR. HAL GASSENHEIMER. TELEPHONE CONFERENCE WITH MS. ARI HERNANDEZ.	0.40
5/5/2009	AH1	EMAIL CORRESPONDENCE TO MACK TALLANT, COUNSEL FOR IBEX, REGARDING DISPUTED DOCUMENTS FOR MODIFICATION PURSUANT TO SETTLEMENT; CONFER WITH HAL GASSENHEIMER REGARDING SAME.	0.80
5/5/2009	ZQ	REVIEW AND RESPOND TO EMAIL CORRESPONDENCE FROM MS. ARI HERNANDEZ.	0.30
5/6/2009	AH1	EXCHANGE EMAIL CORRESPONDENCE WITH MACK TALLANT REGARDING FINALIZING DOCUMENTS PURSUANT TO IBEX SETTLEMENT; CONFER WITH HAL GASSENHEIMER REGARDING SAME.	0.50
5/7/2009	AH1	CONTINUED FOLLOW-UP WITH COUNSEL FOR IBEX REGARDING FINALIZING DOCUMENTS; TELEPHONE CONFERENCE WITH HAL GASSENHEIMER REGARDING SAME.	0.30
5/11/2009	JG1	ANALYSIS ON STATE OF SETTLEMENT.	0.30
5/11/2009	AH1	REVIEW AND EXCHANGE EMAIL CORRESPONDENCE WITH MACK TALLANT AND ALLEN PEGG REGARDING MODIFICATION AND RELEASE DOCUMENTS PURSUANT TO SETTLEMENT.	0.20
5/12/2009	AH1	EXCHANGE EMAILS WITH MACH TALLANT AND ALLEN PEGG REGARDING MODIFICATION DOCUMENTS; REVIE AND REVISE MUTUAL RELEASE DOCUMENT.	2.00
5/13/2009	ZQ	TELEPHONE CONFERENCE WITH MS. HERNANDEZ. TELEPHONE CALL TO MR. TALLANT'S OFFICE. UPDATE CLOSING CHECKLIST AND PREPARE EMAIL	0.50

Date	Code	Description	Hours
		CORRESPONDENCE TO MR. TALLANT.	
5/14/2009	AH1	REVIEW ALLEN PEGG'S REVISIONS TO MUTUAL RELEASE AND CONFER WITH JAMES GASSENHEIMER REGARDING SAME; PERFORM ADDITIONAL FOLLOW UP FOR CLOSING.	0.30
5/14/2009	ZQ	REVIEW AND RESPOND TO EMAIL CORRESPONDENCE FROM MR. HAL GASSENHEIMER. REVIEW EMAIL CORRESPONDENCE FROM MS. HERNANDEZ.	0.40
5/15/2009	ZQ	TELEPHONE CALL TO MR. TALLANT'S OFFICE. REVIEW EMAIL CORRESPONDENCE FROM MR. HAL GASSENHEIMER. PREPARE EMAIL CORRESPONDENCES TO MR. JAMES GASSENHEIMER.	0.40
5/19/2009	ZQ	TELEPHONE CONFERENCE WITH MR. TALLANT. PREPARE EMAIL CORRESPONDENCE TO MR. HAL GASSENHEIMER. REVIEW DOCUMENTS RECEIVED FROM MR. TALLANT.	0.60
5/20/2009	AH1	CONFER WITH ZELICA QUIGLEY REGARDING FINAL FORM OF MUTUAL RELEASE; DIRECT PREPARATION OF STIPULATED DISMISSAL WITH PREJUDICE; REVIEW AND EXCHANGE EMAILS WITH ALLEN PEGG REGARDING SAME; EMAIL CORRESPONDENCE TO RECEIVER FORWARDING DOCUMENTS FOR REVIEW.	1.20
5/20/2009	ZQ	PREPARE ESCROW LETTER. FORWARD LOAN DOCUMENT PACKAGE TO MR. GOLDBERG.	1.10
5/22/2009	AH1	CONTINUED FOLLOW-UP REGARDING CLOSING ON MODIFICATION DOCUMENTS; REVIEW EMAIL CORRESPONDENCE REGARDING SAME.	0.40
5/22/2009	ZQ	REVIEW AND RESPOND TO EMAIL CORRESPONDENCES FROM MR. TALLANT. REVIEW AND COMMENT ON OPINION LETTER. REVIEW ENTITY DOCUMENTS.	2.10
5/27/2009	ZQ	TELEPHONE CONFERENCE WITH MR. TALLANT.	0.10
5/28/2009	ZQ	FORWARD CLOSING STATEMENT TO MR. TALLANT. REVIEW AND COMMENT ON PROFORMA TITLE ENDORSEMENT. REVIEW PROPOSED RESOLUTIONS FOR THE BORROWER AND ITS MANAGERS/MEMBERS.	1.00
5/29/2009	AH1	CONTINUED FOLLOW-UP ON CLOSING ISSUES AND VOLUNTARY DISMISSAL DOCUMENTS.	1.20
5/29/2009	ZQ	REVISE ESCROW AGREEMENT. PREPARE EMAIL CORRESPONDENCE TO MR. TALLANT. REVIEW AND RESPOND TO EMAIL CORRESPONDENCES FROM MR. HAL GASSENHEIMER. TELEPHONE CONFERENCE WITH MR. HAL GASSENHEIMER. TELEPHONE CONFERENCE WITH MS. HERNANDEZ.	1.80

5/30/2009 ZQ REVIEW AND RESPOND TO EMAIL 0.40
 CORRESPONDENCE FROM MR. TALLANT. REVIEW
 REVISED TITLE ENDORSEMENT.

SUB-TOTAL FEES: 17.50 5,410.50

RATE SUMMARY

JAMES GASSENHEIMER	0.30 HOURS	415.00/HR	124.50
ARIADNA HERNANDEZ	8.10 HOURS	265.00/HR	2,146.50
ZELICA QUIGLEY	9.10 HOURS	345.00/HR	3,139.50
TOTAL	<u>17.50</u>		

EXPENSES

LONG DISTANCE TELEPHONE 1.39
 SUB-TOTAL 1.39

TOTAL CURRENT BILLING: 5,411.89
 PREVIOUS BALANCE DUE: 13,679.00
 CREDITS/PAYMENTS 0.00
TOTAL NOW DUE: 19,090.89

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.