

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

CASE NO.: 07-43672 CA 09

STATE OF FLORIDA, OFFICE OF
FINANCIAL REGULATION,

Plaintiff,

vs.

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

Defendants,

and,

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

Relief Defendants.

**ORDER ON RECEIVER'S MOTION TO
AUTHORIZE THE DISTRIBUTION OF PROCEEDS FROM SALE OF MAMC
FLORIDA SPORTSDANCE, LLC'S RECEIVERSHIP ASSETS; ON RECEIVER'S
REVISED MOTION TO AUTHORIZE THE DISTRIBUTION OF PROCEEDS FROM
THE SALE OF MAMC FLORIDA SPORTSDANCE, LLC'S RECEIVERSHIP ASSETS;
AND NOTICE OF FURTHER REVISIONS TO RECEIVER'S REVISED MOTION TO
AUTHORIZE THE DISTRIBUTION OF PROCEEDS FROM THE SALE OF MAMC
FLORIDA SPORTSDANCE, LLC'S RECEIVERSHIP ASSETS**

THIS MATTER CAME ON before the court on December 15, 2008, at 10:15 a.m.,
upon the Receiver's Motion to Authorize the Distribution of Proceeds from Sale of MAMC
Florida Sportsdance, LLC's Receivership Assets; Receiver's *Revised* Motion to Authorize the
Distribution of Proceeds from Sale of MAMC Florida Sportsdance, LLC's Receivership Assets;

and Notice of Further Revisions to Receiver's *Revised* Motion to Authorize the Distribution of Proceeds from Sale of MAMC Florida Sportsdance, LLC's Receivership Assets, and the Court having reviewed the Motion, the Revised Motion and Notice of Further Revisions, having heard arguments of counsel, and being otherwise fully advised in the premises, it is:

ORDERED AND ADJUDGED as follows:

1. The Motions are GRANTED.
2. The Receiver is authorized to distribute the proceeds held in the Berger Singerman's, Trust Account in the amount of Nine Hundred and Thirty-Three Thousand, Eight Hundred Forty-Nine 44/100 Dollars (\$933,849.44) from the sale to Ruth Eckerd Hall, Inc. by MAMC Florida Sportsdance, LLC of the property located at 405 Cleveland Street, Clearwater, Florida 33755 (the "Property"), in accordance with the Supplemental Motion as follows:
 - a. Payment of real property taxes due on the Property for the years 2006, 2007, and 2008 totaling approximately \$44,000.00;
 - b. payment of \$111,216.00 to M.A.M.C. Incorporated representing reimbursement for interest paid by M.A.M.C. Incorporated to lenders;
 - c. payment of approximately \$1,500.00 to M.A.M.C. Incorporated representing expenses advanced by M.A.M.C. Incorporated to MAMC Florida Sportsdance, LLC;
 - d. payments totaling approximately \$41,200.00 to lenders who advanced funds to MAMC Florida Sportsdance, LLC representing repayment of priority loans together with interest at eight percent (8%) per annum;
 - e. payment of approximately \$19,500.00 to M.A.M.C. Incorporated representing two percent (2%) loan principal;

- f. reserve funds of \$1,500.00 to pay final tax return for 2008;
- g. payments of utility and local supervision bills for the Property totaling approximately \$5,500.00.

3. James D. Gassenheimer, P.A. legal services in the amount \$24,482.00 shall be paid as follows:

- a. The \$5,836.94 held in the James D. Gasseneheimer, P.A. Trust Account for the benefit of the MAMC Florida Sportsdance, LLC shall be applied together with credit agreed upon with the Florida Sportsdance Committee of \$837.50 for a total to be distributed as legal services to James D. Gassenheimer, P.A. in the amount of \$17,807.56.

4. Berger Singerman, P.A. legal services in the amount of up to \$62,000.00 shall be paid as follows:

- a. The \$2,975.52 will be applied to the Berger Singerman bills prior to the approved bills. It is agreed that certain time allocated to this loan should be redistributed to other loans thereby reducing Berger Singerman's fee in this case by \$1,456.00 for a total to be distributed for legal services to Berger Singerman, P.A. in the amount of \$57,568.48.

5. The balance of the sale proceeds shall be distributed to the equity-holders of
MAMC Florida Sportsdance, LLC.

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

Confirmed Copy

JUL 28 2009

THOMAS WILSON, JR.
CIRCUIT JUDGE

Thomas S. Wilson, Jr.
Circuit Court Judge

Copies furnished to:

All interested parties on the attached Service List.
Posted on Lenders/Investors Website

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