

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,

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 GRANTING THE RECEIVER'S MOTION FOR A COURT
ORDER APPROVING THE RECEIVER'S PROPOSED PRIORITY OF DISTRIBUTION
AND PROCEDURES FOR THE DISTRIBUTION OF FUNDS RECOVERED BY THE
RECEIVER IN AN ACCOUNTING PROFESSIONAL LIABILITY CLAIM**

THIS MATTER CAME ON before the Court on March 18, 2010, at 8:30 a.m. on the Receiver's Motion for a Court Order Approving the Receiver's Proposed Priority of Distribution and Procedures for the Distribution of Funds Recovered by the Receiver in an Accounting Professional Liability Claim, (The "Recovery") and the Court having reviewed the Motion, having reviewed the posting of the Motion on the Receivership website, and having heard argument of counsel for the Receiver and having heard from the Receiver on the time and effort that had been put into the determination of an equitable distribution and having three of the

Executive Committee present in the Court and being otherwise duly advised in the premises, it is:

ORDERED AND ADJUDGED as follows:

1. The Motion is GRANTED.
2. The Court finds that the method of posting the Motion on the receivership website and e-mail distribution of the Motion to the MAMC investors/lender group constitutes adequate notice of the instant Motion and hearing thereon to the MAMC investors/lender group.
3. The Receiver is authorized to pay from the Recovery all accrued and outstanding invoices of the Receiver and his retained professionals, including accountants and lawyers, through the date of this Order. The amounts to be paid to the Receiver and his professionals shall be posted on the Receivership website and in the absence of any written objection being filed with this Court within ten (10) days of the posting, the Receiver is authorized to disburse the funds.
4. The Receiver is authorized to pay from the Recovery, loans made post receivership by lenders to the Receiver to assist in his attempts to save projects where the projects have been lost to senior lenders and no assets are available to repay these post receivership loans. The Receiver shall post on his website the amount to be distributed in repayment of these loans and if no written objection is filed within ten (10) days of the posting, the Receiver is authorized to distribute the funds.
5. The Receiver is authorized to repay loans made by lenders to cover MAMC, Inc. operating expenses pre-Receivership, which loans were solicited by the Chief Restructuring Officer of MAMC. The Receiver is authorized to pay up to \$360,213.00 from the Recovered Funds to pay these loans.

6. The Receiver is authorized to pay from the Recovery a total sum of \$30,000 to Berger Singerman, P.A. for pre-Receivership legal work performed for the Chief Restructuring Officer.

7. The Receiver is authorized to pay the sum of \$20, 000 from the Recovery to James D. Gassenheimer, P.A. for legal work performed for the Chief Restructuring Officer before the institution of the Receivership.

8. The Receiver is authorized to pay the sums on account in the Receivership's escrow accounts with respect to the Dessert Inn project to James D. Gassenheimer, P.A. for pre-Receivership legal work performed for this lending opportunity.

9. James D. Gassenheimer, P.A. is authorized to distribute the funds in his Trust Account to pay pre-Receivership legal fees for work performed by James D. Gassenheimer, P.A. on behalf of the Chief Restructuring Officer pre-Receivership.

10. The Receiver is authorized to distribute a portion of the Recovery to pay what has been described in the Motion as the January interest reserve accounting issues and errors. The Receiver shall post on the Receivership website the intended distribution amounts in regard to the January interest reserve accounting errors. In no objection as to the amounts to be distributed is filed with the Court within ten (10) days of the posting, the Receiver is authorized to distribute the funds.

11. The Receiver is authorized to repay from the Recovery the 2% holdback that was made from the sale of each asset during the pendency of the Receivership and was used to cover overhead and expenses of the Receivership estate.

12. The Receiver is authorized to use a portion of the Recovery to repay 50% of the unauthorized intercompany loans described in the Motion. The Receiver shall post on the

