

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

STATE OF FLORIDA, OFFICE OF  
FINANCIAL REGULATION,

GENERAL JURISDICTION DIVISION  
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 LLC, et al.,

Relief Defendants.

---

**NOTICE OF FILING CORRECTED EXHIBITS TO  
RECEIVER'S RESPONSE TO MOTION FOR RESCHEDULING OF HEARINGS**

Michael I. Goldberg, as Court Appointed Receiver over Defendants Berman Mortgage Corporation, M.A.M.C. Incorporated, et al., and Relief Defendants DB Atlanta LLC, et al, including Oceanside Acquisitions, LLC., (the "Receiver") by and through its undersigned counsel, hereby gives notice of filing Corrected Exhibits to Receiver's Response to Motion for Rescheduling of Hearings as follows:

1. September 1, 2009 Order, attached hereto as **Exhibit A**<sup>1</sup>.
2. Transcript of Hearing held before Judge Bagley on July 12, 2010, attached hereto as **Exhibit B**.<sup>2</sup>
3. July 30, 2010 Order, attached hereto as **Exhibit C**.

---

<sup>1</sup> Exhibit A was correctly identified and attached in the Response.

<sup>2</sup> Judge Bagley ruled at this Hearing following the July 2, 2010 Evidentiary Hearing. Exhibit B was incorrectly identified in the Response.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this  9  day of February, 2011, a true and correct copy of the foregoing was furnished via U.S. Mail to the parties on the attached Service List.

Respectfully submitted,

**BERGER SINGERMAN**

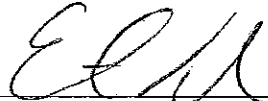
*Attorneys for Receiver, Michael Goldberg*

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

[jgassenheimer@bergersingerman.com](mailto:jgassenheimer@bergersingerman.com)

MONICA F. ROSSBACH

Florida Bar No. 13641

[mrossbach@bergersingerman.com](mailto:mrossbach@bergersingerman.com)

SERVICE LIST

<b>Cristina Saenz</b> <b>Assistant General Counsel</b> STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION 401 N.W. 2 <sup>nd</sup> Avenue, Suite N-708 Miami, FL 33128	<b>Alan M. Sandler, Esquire</b> SANDLER & SANDLER 117 Aragon Avenue Coral Gables, FL 33134
<b>Charles W. Throckmorton, Esquire</b> <i>Attorneys for Dana Berman</i> KOZYAK TROPIN THROCKMORTON, P.A. 2525 Ponce de Leon Boulevard, 9 <sup>th</sup> Floor Coral Gables, FL 33134	<b>Paul Huck, Esquire</b> <b>Dean C. Colson, Esquire</b> COLSON HICKS EIDSON 255 Aragon Avenue, Second Floor Coral Gables, FL 33134
<b>Jason S. Miller, Esquire</b> <i>Counsel for Flagstar Bank</i> ADORNO & YOSS, LLP 2525 Ponce de Leon Boulevard, Suite 400 Coral Gables, FL 33134	<b>Maurice Baumgarten, Esquire</b> ANANIA, BANDKLAYDER, BLACKWELL, BAUMGARTEN, TORRICELLA & STEIN Bank of America Tower – Suite 4300 100 SE 2 <sup>nd</sup> Street Miami, FL 33131
<b>Mark A. Basurto, Esquire and Charles Evans Glausier, Esquire,</b> <i>Attorneys for Gulf Island Beach and Tennis Club Condominium Association, Inc.</i> BUSH ROSS, P.A. Post Office Box 3913 Tampa, Florida 33601-3913	<b>Charles L. Neustein, Esquire</b> CHARLES L. NEUSTEIN, P.A. 777 Arthur Godfrey Road, Second Floor Miami Beach, FL 33140
<b>William Dufoe, Esquire</b> <b>Robert W. Lang, Esquire</b> HOLLAND & KNIGHT, LLP 100 North Tampa Street, Suite 4100 Tampa, FL 33602	<b>Deborah Poore Fitzgerald, Esquire</b> WALTON LANTAFF SCHROEDER & CARSON, LLP Corporate Center, Suite 2000 100 East Broward Boulevard Fort Lauderdale, FL 33301
<b>Peter Valori, Esquire</b> DAMIAN & VALORI, LLP 1000 Brickell Avenue, Suite 1020 Miami, FL 33131	<b>Christopher S. Linde, Esquire</b> BURR FORMAN 450 S. Orange Avenue Suite 200 Orlando, Florida 32801

cc: The Honorable Jerald Bagley *(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

3466217-1

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,

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

Relief Defendants.

ORDER GRANTING RECEIVER, MICHAEL I. GOLDBERG'S MOTION TO SELL  
THE PROPERTY OF OCEANSIDE ACQUISITIONS, LLC FREE AND CLEAR OF  
LIENS, CLAIMS, AND ENCUMBRANCES

THIS CAUSE came before the Court on Wednesday, July 15, 2009 at 1:30 p.m. for an evidentiary hearing upon the Motion of Michael I. Goldberg, as State Court Appointed Receiver over Relief Defendant, Oceanside Acquisitions, LLC ("Oceanside") to sell the Property of Oceanside Free and Clear of Liens, Claims, and Encumbrances, and the Court, having heard and considered the evidence presented by the parties through witness testimony and hearing exhibits,

FINDS as follows:



1. On December 11, 2007, this Court appointed Michael Goldberg as the Receiver (the "Receiver") over the Defendants and Relief Defendants in these Receivership proceedings.
2. One of the Relief Defendants, Oceanside, is an entity formed by Dana Berman and Keith Novak, which entity purchased condominium units at Gulf Island Resort in Pasco County, Florida (the "Units"). Two of the Units were sold prior to the establishment of the Receivership; a total of 17 units<sup>1</sup> remain unsold.
3. The Units were once owned by Gulf Island Resort, L.P. Gulf Island Resort, L.P. transferred the Units to Gulf of Mexico Enterprises, Inc. ("GME"). Later, Oceanside purchased the Units from GME, the record title owner. To complete its purchase of the Units, Oceanside borrowed \$1,700,000 from approximately 42 individuals (the "Lenders") through loans serviced by Defendant, M.A.M.C. Incorporated and secured as first and second position mortgages by the Units.
4. In 2003, Gulf Island Resort, L.P. and Alex Bistricher ("collectively, Bistricher") commenced a quiet title action in Pasco County Circuit Court styled *Alex Bistricher, as limited partner of Gulf Island Resort, L.P. and Gulf Island Resort, L.P. v. Coastal Real Estate Associates, et al.*, Sixth Judicial Circuit Case No. 51-2003- CA- 942 BS (the "Quiet Title Action"). On May 9, 2007, the trial Court in the Quiet Title Action quieted title to the Units in Oceanside. The May 9, 2007 Partial Final Judgment was presented to this Court and the Court has taken judicial notice of same.
5. On June 13, 2008, this Court entered its *Order Granting Receiver's Motion to Approve the Assignment of the Pasco County Matters to the Receivership Court*. The Pasco

---

<sup>1</sup> Four of the seventeen units were transferred to Keith Novak by Chief Restructuring Officer, Alan Goldberg. The Receiver contests the validity of the transfers and contends that he still holds equitable title to these units.

County Court also entered its order granting the Receiver's motion to transfer the cases to this Court. Accordingly, the Quiet Title Action is before this Court as Eleventh Judicial Circuit Case No. 08-79169 CA (09).

6. At the hearing on the Receiver's instant motion, Bistricec, through counsel, argued that the time to appeal the Partial Final Judgment in the Quiet Title Action had not run and thus, that this Court did not have the authority to order the sale of the Units free and clear of liens. The Court finds, based on the Partial Final Judgment Quieting Title and applicable case law, that Oceanside holds legal title to the Units at issue in the Quiet Title Action and which are the subject of the Receiver's instant motion to sell the property free and clear of liens. The Court has also considered the case law presented by the parties regarding the circumstances in which a court may properly order the sale of property free and clear of liens and finds that the Court is authorized to order the sale of the Units based on the evidence presented and factual findings contained herein for the reasons stated on the record.

7. Based on the testimony of the representative of the Executive Committee of Lenders in relation to the Oceanside project, Gail Corenblum, who has observed the condition of the Units and has personal knowledge of same, the Court finds that the Units are in a state of disrepair requiring a substantial investment to repair, improve or otherwise rehabilitate the Units. Approximately a year ago, Ms. Corenblum observed that some of the Units had mold infiltration, substantial ceiling damage, and pigeon droppings had accumulated on the balconies. Ms. Corenblum testified that most of the Units have been stripped of cabinetry, wiring, plumbing fixtures, and other fixtures and that all Units were without electric power. Ms. Corenblum also testified that several of the Units had been cited for fire code violations in relation to the windows and that some Units are missing locks on the sliding glass doors.

8. Based on the testimony of Ms. Corenblum regarding Oceanside's attempts to raise money from the Lender group, the Court finds that the individual Lenders are unwilling or unable to contribute monies to repair, improve, or otherwise rehabilitate the Units.

9. Based on testimony of E. Harold Gassenheimer, who is employed by the Receiver as Chief Operating Officer of M.A.M.C. Incorporated, regarding the assets and cash position of Oceanside, the Court finds that the Receivership has limited assets and does not have the funds to repair, improve, or otherwise rehabilitate the Units.

10. Based on Ms. Corenblum and Mr. Gassenheimer's testimony relating to the Receiver's past efforts to market the Units for sale, the Court finds that pending litigation, including the Quiet Title Action, renders the Units unmarketable due to an inability of a prospective purchaser to obtain title insurance.

11. Intervenor, Gulf Island Beach and Tennis Club Condominium Association (the "Association") has moved to intervene in this Receivership case to seek payment of past due condominium assessments on the Units from the Receivership, which assessments are estimated by the Association at over \$150,000.00 and confirmed by the testimony of Ms. Corenblum.

12. Based on Ms. Corenblum and Mr. Gassenheimer's testimony, the Court finds that ad valorem property taxes on the Units also remain unpaid for the years 2006, 2007, and 2008, which taxes total approximately \$200,000.00.

13. Based on the testimony of Mr. Gassenheimer relating to the assets and cash position of Oceanside, the Court finds that the Receivership has limited assets and does not have the ability to pay to condominium fees and taxes for the Units, which condition places the Units in peril of loss to all interested parties by reason of foreclosure.

14. The Court finds that the circumstances render a sale of the Units necessary for the adequate protection of the rights of the parties. Under these circumstances, a sale of the units would preserve the real interests of the parties by transferring any claims and liens to the proceeds of sale.

15. The ultimate purpose of the Receivership is to provide a vehicle to marshal and preserve assets and maximize return to the lienholders. Allowing the Units to be sold would further the goals of the Receivership and all interested parties because monetizing the Units would prevent waste of the property while the Court adjudicates the different parties' right, title, and interest to the proceeds. It will also allow the Receivership to avoid liability for expenses associated with the Units such as the unpaid taxes and condominium association fees which continue to accrue and necessarily diminish the return for the Receivership, the Lenders and other interested parties. In this instance, the sale of the Units by the Receiver is expedient and proper.

16. This Court has the authority to order that title conveyed to any prospective purchasers be free and clear of any liens, claims, and encumbrances and that said claims, liens, and encumbrances be transferred to the proceeds of the sale of the Units.

17. Florida law requires the Court to monitor the sales of the Units by the Receiver carefully and to disapprove of any proposed sale for less than the property should reasonably be expected to sell.

Accordingly, it is ORDERED AND ADJUDGED that:

18. The Receiver is hereby authorized to market and sell the Units, including those units currently titled in the name of Oceanside and the four units transferred by Oceanside to



Keith Novak (which transfers the Receiver contests) should the latter become re-titled in the name of Oceanside.

19. The Receiver shall undertake an evaluation of the units, consult with and obtain pricing recommendations from no less than three licensed real estate brokers, and price the units in accordance with the average of the three estimates.

20. The Receiver is hereby authorized to contract with a real estate broker for the marketing and sale of the Units, subject to this Court's approval of the contract by motion and notice to all interested parties in the manner previously approved by the Court.

21. The Receiver shall have exclusive authority to negotiate the sale of Units and execute purchase and sale contracts for the Units with prospective purchasers subject to this Court's approval of the contracts by motion and notice to all interested parties in the manner previously approved by the Court.

22. Upon approval by the Court of the proposed sale of any unit(s), the prospective purchaser(s) shall receive title to the subject unit(s) free and clear of any and all liens, claims, and encumbrances including, but not limited to, those liens, claims, and encumbrances, if any, held by the parties in the Quiet Title Action, any actions to foreclose liens for condominium assessments including those of Intervenor, Gulf Island Beach and Tennis Club Condominium Association, the mortgages held by M.A.M.C. Lenders, and any actions by contract purchasers of the Units, which actions were transferred to the Receivership Court from Pasco County Circuit Court.<sup>2</sup> The prospective purchaser(s) of the unit(s) shall receive clear title irrespective of

---

<sup>2</sup> The Pasco County cases ordered transferred to the Receivership Court are: a. *Deborah R. Abajian v. Oceanside Acquisitions, LLC*, Sixth Judicial Circuit Case No. 51-07-CA-2370-WS; b. *Cyril Latona v. Oceanside Acquisitions, LLC*, Sixth Judicial Circuit Case No. 51-2007-CA3925-WS; c. *James R. Patterson and Eileen M. Patterson v. Oceanside Acquisitions, LLC*, Sixth Judicial Circuit Case No. 51-2007-CA-3925-WS; d. *Cunningham*

any filings in the public records, including but not limited to, the filings of Gulf Island Resort, L.P. or Bistricker.

23. The Receiver shall deposit the net proceeds from the sale of the Units, after payment of outstanding condominium fees and taxes, into the Court's Registry until further motion and order of this Court, which proceeds shall be subject to all liens, claims, and encumbrances, if any, claimed by any and all interested parties in the Units for future adjudication by the Court.

DONE AND ORDERED in Chambers this \_\_\_\_ day of August, 2009.

Forward Copy

01 2009

~~THOMAS S. WILSON, JR.~~  
CIRCUIT COURT JUDGE

Copies furnished to:

Counsel of Record  
Receivership Website

2337173-1

*and Elias v. Oceanside Acquisitions, LLC, Sixth Judicial Circuit Case No. 51-2007-CA-4792-WS; and Tina Hinton v. Oceanside Acquisitions, LLC, Sixth Judicial Circuit Case No. 51-2007-CA-4238-WS.*

IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL  
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA  
CIRCUIT CIVIL DIVISION  
CASE NO: 07-43672 CA 09

STATE OF FLORIDA, OFFICE OF  
FINANCIAL REGULATION,

Plaintiff,

ORIGINAL

vs.

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

Defendants,

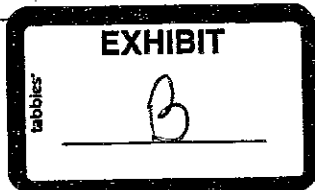
and

DB ATLANTA, LLC, a Florida Limited  
Liability Company, et al.,

Relief Defendants.

Miami-Dade County Courthouse  
73 West Flagler Street  
Miami, Florida  
Monday, 8:34 to 8:44 a.m.  
July 12, 2010

This cause came on for hearing before the  
Honorable Jerald Bagley, Circuit Court Judge,  
pursuant to notice.



1           IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL  
2           CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA  
3                   CIRCUIT CIVIL DIVISION  
4                   CASE NO: 08-79169 CA (09)  
5

6           ALEX BISTRICER, as limited partner  
7           of GULF ISLAND RESORT, L.P. and  
8           GULF ISLAND RESORT, L.P.,

9                                   Plaintiffs/Appellants,

10                                   vs.

11           COASTAL REAL ESTATE ASSOCIATES, INC.,  
12           a Florida corporation, BERMAN  
13           MORTGAGE CORPORATION, DANA BERMAN,  
14           OCEANSIDE ACQUISITIONS, LLC, a  
15           Florida limited liability company,  
16           DBKN GULF INCORPORATED, a Florida  
17           corporation, and STEVEN CARLYLE CRONIG,

18                                   Defendants/Appellees.  
19

20                                   \_\_\_\_\_  
21                                   Miami-Dade County Courthouse  
22                                   73 West Flagler Street  
23                                   Miami, Florida  
24                                   Monday, 8:34 to 8:44 a.m.  
25                                   July 12, 2010

26                                   This cause came on for hearing before the  
27                                   Honorable Jerald Bagley, Circuit Court Judge,  
28                                   pursuant to notice.

1 APPEARANCES:

2  
3 ATTORNEYS FOR RECEIVER

4 BERGER SINGERMAN  
5 Suite 1000  
6 200 South Biscayne Boulevard  
7 Miami, Florida 33131  
8 (305) 714-4383

9 BY: JAMES D. GASSENHEIMER, ESQUIRE  
10 jgassenheimer@bergersingerman.com

11 ATTORNEYS FOR GULF ISLAND RESORT, L.P.  
12 and ALEX BISTRICER, as limited  
13 partner of Gulf Island Resort, L.P.

14 ANANIA BANDKLAYDER BLACKWELL  
15 BAUMGARTEN & TORRICELLA  
16 Suite 4300  
17 100 Southeast Second Street  
18 Miami, Florida 33131

19 BY: MAURICE J. BAUMGARTEN, ESQUIRE

20 E X H I B I T S

21  
22 (No Exhibits Marked During This Hearing)  
23  
24  
25

1 Thereupon:

2 THE COURT: All right. Is everyone here  
3 on the Berman matter?

4 MR. GASSENHEIMER: Yes.

5 MR. BAUMGARTEN: Yes.

6 THE COURT: All right. We're here on the  
7 matter of State of Florida, Office of Financial  
8 Regulation, Plaintiff, versus Berman Mortgage  
9 Corporation, M.A.M.C., Incorporated, Dana  
10 Berman, Defendants, and DB Atlanta, LLC, Relief  
11 Defendants, and there are many others. It is  
12 Case Number 07-43672.

13 Specifically, though, we're here on the  
14 Receiver's motion for an order approving the  
15 Receiver's execution of sales contract for the  
16 sale of two condominium units, specifically  
17 units 706 and 601, owned by Relief Defendant  
18 Oceanside Acquisitions, LLC, and Plaintiff's  
19 Motion to Stay Order Dated September 1, 2009  
20 pending appeal, and that would be in the case of  
21 08-79169, styled Bistricher versus Coastal.

22 Let me have everyone please state your  
23 appearance, if you would.

24 MR. GASSENHEIMER: Good morning, Your  
25 Honor. James Gassenheimer of Berger Singerman

1 on behalf of the Receiver, Michael Goldberg.

2 MR. BAUMGARTEN: Maurice Baumgarten, on  
3 behalf of Gulf Island Resort, L.P. and Alex  
4 Bistricher, as limited partner of Gulf Island  
5 Resort, L.P.

6 THE COURT: All right, very good. Thank  
7 you.

8 The parties were before the Court on  
9 July 2nd of this year for an evidentiary hearing  
10 on the Receiver's motion for an order approving  
11 the Receiver's execution of sales contracts for  
12 the sale of the two condominium units that I  
13 have just mentioned owned by Relief Defendant,  
14 Oceanside Acquisitions.

15 The Court has reviewed that motion.

16 You should also know that I have reviewed  
17 the evidence that was presented at the  
18 evidentiary hearing. I have considered your  
19 arguments raised at the time of the hearing.

20 I also have taken an opportunity to  
21 review the cases submitted for the Court's  
22 review, the case law.

23 I reviewed the transcript of the  
24 September 15, 2009 hearing that was conducted by  
25 Judge Thomas Wilson. That related to, I

1 believe, Oceanside and also -- was it DK -- that  
2 would be DBKN's motion for summary judgment.

3 Also, I reviewed the July 15, 2009  
4 transcript, which related to an evidentiary  
5 hearing. Again, that was conducted by Judge  
6 Wilson, relating to the Receiver's motion to  
7 seek approval to sell certain assets free and  
8 clear of liens.

9 I have also looked at the initial brief  
10 filed by the Appellants, that being Alex  
11 Bistricher, as limited partner of Gulf Island  
12 Resort, L.P. and Gulf Island Resort, L.P. as  
13 appellants in the case, the lower case number  
14 being 08-79169, along with, as I mentioned, all  
15 the other evidence.

16 At this time the Court will grant the  
17 Receiver's motion for an order approving the  
18 receiver's execution of sales contract for the  
19 sale of the two condominium units, 706 and 601,  
20 owned by the Relief Defendant, Oceanside  
21 Acquisitions, LLC.

22 I have noted in my review of the evidence  
23 that the testimony I heard back on July 2nd was  
24 similar to the testimony that was offered back  
25 on July 15, by almost identical witnesses, with



1 the exception of perhaps Mr. Gassenheimer, I  
2 believe first name --

3 Is it Adam, your brother?

4 MR. GASSENHEIMER: Harold Gassenheimer.

5 THE COURT: -- Harold, who testified at  
6 that hearing. He did not testify on July 2nd.

7 Clearly, Judge Wilson made certain  
8 findings, and made a ruling that the Receiver,  
9 in fact, could go forward and sell the 17 units.

10 Here we're only talking about two units  
11 that the Court is approving the sale of.

12 I do make a finding, based on the  
13 testimony that was presented at the evidentiary  
14 hearing on July 2nd that the properties have  
15 continued to deteriorate.

16 There has been more specific evidence  
17 presented as well regarding conditions at the  
18 property, that being mold, that being that the  
19 property is in a state of disrepair, and that it  
20 appears that the valuation of the property is  
21 not what the parties had expected or intended.,

22 I also wish to make very clear that in  
23 reviewing this motion, it is not the Court's  
24 position to relitigate matters previously  
25 decided by Judge Wilson, nor do I sit today as

1 an appellate court. Because there was  
2 perhaps -- I don't know if intentionally, but  
3 there seems to be an intent to have this Court  
4 sort of review what Judge Wilson has done, in  
5 essence, and that is whether or not legal  
6 ownership is, in fact, in the hands of Oceanside  
7 Acquisitions.

8 I know that the plaintiff -- that being  
9 Mr. Bistricher, along with Gulf Island Resort,  
10 asserts that there is no legal ownership or  
11 title in the hands of Oceanside. That's pretty  
12 much your argument. But that has already been  
13 decided by Judge Wilson, and that's a matter you  
14 have already taken up on appeal. You filed your  
15 appeal.

16 So it would be inappropriate for this  
17 Court to somehow reverse that decision made by  
18 Judge Wilson, and I have no intentions of doing  
19 that. That will be reviewed by the appellate  
20 court, I'm sure.

21 So I am granting the Receiver's motion.

22 As it relates to the Plaintiff's motion  
23 to stay the September 1, 2009 order, that is  
24 denied.

25 That is my ruling.

1 Have a great day.

2 MR. BAUMGARTEN: Your Honor, may we get a  
3 clarification?

4 First of all, on the sale of the two  
5 units, 706 and 601, the issue was can they be  
6 sold without regard to the ownership claims of  
7 Oceanside and DBKN.

8 In other words, fine, the sale goes  
9 through. But if sometime down the road  
10 Oceanside -- sorry, not Oceanside, sorry --  
11 without regard to the claims of G.I.R.

12 If Gulf Island Resort prevails on appeal  
13 down the road, will these sales be subject to  
14 those claims?

15 THE COURT: Well, I'm sure the appellate  
16 court will address that issue, I would imagine,  
17 and certainly I will be in a position to  
18 readdress that as well. Absolutely.

19 MR. BAUMGARTEN: Okay. Well, then, Your  
20 Honor, I would also ask that we --

21 As Your Honor knows, when you seek a stay  
22 pending appeal, you first have to ask the lower  
23 court, and then if the lower court says no, then  
24 you go to the appellate court.

25 THE COURT: Yes. And you have asked me

1 and I denied it.

2 MR. BAUMGARTEN: Right.

3 So the question is will Your Honor agree  
4 to stay Your Honor's order, at least just until  
5 we ask the appellate court to stay this?

6 THE COURT: I will grant you that relief.

7 MR. BAUMGARTEN: Thank you, Your Honor.

8 THE COURT: How much time do you think  
9 you will need to accomplish that?

10 MR. BAUMGARTEN: I think we have to file  
11 the appeal within 30 days, I believe. I haven't  
12 looked at it. Because it is an interlocutory --

13 MR. GASSENHEIMER: Well --

14 MR. BAUMGARTEN: I don't know if it is an  
15 interlocutory order or it is combined with the  
16 appeal. Because Your Honor said it's in the  
17 other case and --

18 THE COURT: Well, this is what I'm going  
19 to do, because I know that time is of the  
20 essence regarding this sale.

21 There is an August 10th --

22 MR. BAUMGARTEN: August 30th. August  
23 30th.

24 THE COURT: No, no.

25 There is an August 10th date regarding

1 the prospective buyer.

2 MR. GASSENHEIMER: There is a contract  
3 extension.

4 THE COURT: If I'm not mistaken.

5 MR. GASSENHEIMER: Correct.

6 THE COURT: So what I will do is I will  
7 give you up until --

8 You know, today's date is July 12th.

9 MR. BAUMGARTEN: The 12th.

10 THE COURT: I will give you to August 1st  
11 as a stay to file your Notice of Appeal  
12 regarding my denial on your motion to stay.

13 All right?

14 MR. BAUMGARTEN: Okay. Thank you, Your  
15 Honor.

16 MR. GASSENHEIMER: Let me just ask, just  
17 to clarify in my mind what was just said on the  
18 record.

19 One, the denial of the motion to stay  
20 does not give a right to appeal, it gives  
21 Mr. Baumgarten the right to seek a stay --

22 THE COURT: A stay.

23 MR. GASSENHEIMER: -- to file a motion to  
24 stay before the Third District.

25 THE COURT: That's correct.

1 MR. GASSENHEIMER: Which I believe he has  
2 to file within ten days under the rules.

3 MR. BAUMGARTEN: I don't know.

4 THE COURT: That's what I thought, but --

5 MR. BAUMGARTEN: I don't know, Your  
6 Honor.

7 MR. GASSENHEIMER: It's not an appeal.

8 THE COURT: All right.

9 MR. GASSENHEIMER: Then as to --

10 THE COURT: Whatever the time line is  
11 that he has, he has that.

12 MR. GASSENHEIMER: And you are not  
13 modifying that?

14 THE COURT: I'm not modifying that. But  
15 in an abundance of caution, I have given him to  
16 August 1.

17 I believe it's only -- that he has ten  
18 days but, you know, I don't do appellate work  
19 today. So, you know, I don't look at those  
20 rules quite regularly. But if it is ten days,  
21 that's what it is.

22 MR. GASSENHEIMER: Understood.

23 THE COURT: If he doesn't and he goes  
24 beyond that, he waives it. He knows that.

25 I'm sure that he is going to look at it

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

right away.

MR. GASSENHEIMER: No problem.

THE COURT: All right?

Thank you, gentlemen.

MR. BAUMGARTEN: Thank you.

THE COURT: Prepare the order, if you  
would.

MR. BAUMGARTEN: Yes, I will.

THE COURT: All right. Thank you.

(Thereupon, the hearing was concluded at  
8:44 a.m.)

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 AN ORDER APPROVING  
THE RECEIVER'S EXECUTION OF SALES CONTRACTS FOR THE SALE  
OF TWO CONDOMINIUM UNITS OWNED BY RELIEF  
DEFENDANT, OCEANSIDE ACQUISITIONS, LLC

THIS MATTER comes before the Court on the Motion of the Receiver for a Court Order Approving the Receiver's Execution of Sales Contracts for the Sale of Two Condominium Units Owned by Relief Defendant, Oceanside Acquisitions, LLC, pursuant to this Court's Order Granting Receiver, Michael I. Goldberg's Motion to Sell the Property of Oceanside Acquisitions, LLC (the "Motion"), for an evidentiary hearing on Friday, July 2, 2010 at 8:30 am followed by a hearing to issue ruling on July 12, 2010 at 8:30 am, and the Court having considered the

EXHIBIT

C

tabbles



pleadings filed with the Court, the documents received in evidence and the testimony of the witnesses, it is:

**ORDERED AND ADJUDGED** as follows:

1. For the reasons stated in open Court on July 12, 2010, the Motion is GRANTED. As a result of the Court denying the Motion of Alex Bistricher as limited partner of Gulf Island Resort LP for stay pending appeal of this Court's Order of September 1, 2009, in case no. 08-79619 CA (09), this ruling is without prejudice for Gulf Island Resort, L.P. ("GIR") to seek a stay of this Court's Order granting the Motion from the Third District Court of Appeal.

2. GIR shall have the right to seek a stay of this Court's Order granting the Motion from the Third District Court of Appeal on or before August 6, 2010. If a timely motion for stay is filed with the Third District Court of Appeal, the sale which is the subject of the Motion shall be stayed pending a ruling from the Third District Court of Appeal. If the request for a stay is denied by the Third District Court of Appeal, the sale which is the subject of the Motion may proceed without further order of this Court.

DONE AND ORDERED in Chambers at Miami, Miami-Dade County, Florida,  
on this \_\_\_\_\_ day of July, 2010.

Conformed Copy

JUL 30 2010

Jerald Bagley  
THE HONORABLE JERALD BAGLEY  
CIRCUIT COURT JUDGE

Copies furnished to:

Counsel of Record  
Michael Goldberg, as Court Appointed Receiver  
Posted to Receivership Website  
E-Mail Distribution to Lenders/Investors

2941391-1