

**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,

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, et al.,

Relief Defendants.

**RECEIVER'S MOTION TO APPROVE SALE OF
THE PROPERTY OWNED BY MAMC IBEX, LLC**

Michael I. Goldberg, the receiver (the "Receiver") for Defendants Berman Mortgage Corporation ("BMC"), M.A.M.C. Incorporated ("MAMC"), and Relief Defendants DB Atlanta, LLC, *et al.*, hereby files this *Motion for Authority to Approve Sale of Property Owned by MAMC IBEX, LLC* (the "Motion"). In support of this Motion, the Receiver states as follows:

1. On December 11, 2007, this Court entered a *Temporary Injunction and Agreed Order Appointing Receiver* ("Receivership Order") appointing Michael Goldberg as the receiver for BMC and MAMC (the "Defendants") and the Relief Defendants (collectively, the "Receivership Defendants") to prevent the waste and dissipation of the Receivership Defendants'

assets to the detriment of the investors (the “Lenders”) who entrusted over \$192 million (“Lender Funds”) to the Receivership Defendants.

2. The Lender Funds were secured by mortgages on approximately 40 real estate projects and properties. As mortgagors defaulted on their loans, and if they were not an original Relief Defendant, the Receiver obtained Orders of this Court adding the projects to the receivership as additional relief defendants.

3. One of the loans was made to Ibex Cheoah, LLC (the “Borrower”) and secured by a first mortgage (“Mortgage”) on 137 acres on Cochrans Creek Road, Graham County, Robbinsville, North Carolina (the “IBEX Property”). The loan was serviced by MAMC.

4. On June 11, 2009, the Receiver and the Borrower entered into a Modification of Promissory Note, First Deed of Trust and Security Agreement, Assignment of Leases and Rentals, and Other Loan Documents and Cancellation of Certain Related Loan Documents (the “Modified Loan Documents”). The Modified Loan Documents were recorded in the Graham County Register of Deeds on June 17, 2009.

5. The Borrower defaulted under the terms of the Modified Loan Documents. In lieu of defending a foreclosure proceeding, the Borrower agreed to transfer ownership of the IBEX Property to the receivership estate.

6. On February 12, 2013 counsel for the Borrower and real estate counsel for the Receiver executed documents to memorialize the transfer of the IBEX Property to MAMC IBEX, LLC (a single purpose entity created to hold the IBEX Property for the benefit of the IBEX Lenders). The Assignment of Deed of Trust, Promissory Note, Assignment of Leases and Rentals and Other Loan Documents were recorded in the Graham County Register of Deeds on February 27, 2013.

{37598853;1}

7. On January 30, 2013, the Receivership Court entered an Order granting the Receiver's motion to include MAMC IBEX, LLC ("IBEX") as a Relief Defendant.

8. The Receivership Court previously authorized the Receiver to market the IBEX Property for sale.

9. The Receiver seeks the Court's approval of the Offer to Purchase and Contract ("Contract") with Jeffrey W. Hartley and wife, Michele Hartley or any entity formed for the purpose of acquiring the IBEX Property ("Buyer") for the sum of \$215,000.00. A true and correct copy of the Contract is attached hereto as **Exhibit 1**.

10. The Receiver is authorized to enter into agreements and take such actions, as he deems advisable or proper for the marshaling, maintenance or preservation of the Receivership Assets. *See* Receivership Order at ¶ 17. The Receiver believes entering into the Contract is in the best interest of the receivership and the IBEX Lenders.

11. The Receiver has consulted with the IBEX lender committee¹, who has advised the Receiver that they approve his entering into the Contract.

12. Notice of this Motion shall be provided by posting a copy (and the Notice of Hearing) on the Receivership website and sending a copy to the Lenders via e-mail.

WHEREFORE, Michael I. Goldberg, in his capacity as Receiver of Berman Mortgage, M.A.M.C., and related entities, respectfully request this Court to enter an Order in the form

¹ At the outset of the receivership, the Receiver set up committees comprised of lenders for each loan and one overall committee made up of at least one lender from each loan ("Executive Committee") to advise the Receiver.

attached hereto as **Exhibit 2** approving the sale and to grant such further relief as is just and proper.

Respectfully submitted,

AKERMAN LLP

Counsel for the Receiver

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Fort Lauderdale, FL 33301-2229

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Email: joan.levit@akerman.com

By: /s/ Joan Levit

Joan M. Levit, Esquire

Florida Bar No. 987530

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this March 15, 2016, a true and correct copy of the motion was furnished via e-mail and U.S. Mail to the parties on the attached Service List. A copy of the motion (along with a Notice of Hearing) will also be posted on the receivership website.

/s/ Joan Levit

Joan Levit, Esq.

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EXHIBIT 1

OFFER TO PURCHASE AND CONTRACT - VACANT LOT/LAND
 [Consult "Guidelines" (form 12G) for guidance in completing this form]

NOTE: This contract is intended for unimproved real property that Buyer will purchase only for personal use and does not have immediate plans to subdivide. It should not be used to sell property that is being subdivided unless the property has been platted, properly approved and recorded with the register of deeds as of the date of the contract. If Seller is Buyer's builder and the sale involves the construction of a new single family dwelling prior to closing, use the standard Offer to Purchase and Contract—New Construction (Form 800-T) or, if the construction is completed, use the Offer to Purchase and Contract (Form 2-T) with the New Construction Addendum (Form 2A3-T).

For valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer offers to purchase and Seller upon acceptance agrees to sell and convey the Property on the terms and conditions of this Offer To Purchase and Contract and any addendum or modification made in accordance with its terms (together the "Contract").

1. TERMS AND DEFINITIONS: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) "Seller": Berman Mortgage Corporation

(b) "Buyer": Jeffrey W. Hartley and wife, Michele Hartley

(c) "Property": The Property shall include all that real estate described below together with all appurtenances thereto including the improvements located thereon. **NOTE:** If the Property will include a manufactured (mobile) home(s), Buyer and Seller should consider including the Manufactured (Mobile) Home provision in the Additional Provisions Addendum (Standard Form 2A11-T) with this offer.

Street Address: 137 Acres off Cochrans Creek area

City: Robbinsville, NC Zip: 28771

County: Graham, North Carolina

(NOTE: Governmental authority over taxes, zoning, school districts, utilities and mail delivery may differ from address shown.)

Legal Description: (Complete ALL applicable)

Plat Reference: Lot/Unit n/a, Block/Section n/a, Subdivision/Condominium n/a

, as shown on Plat Book/Slide DB-1380 at Page(s) 223-448

The PIN/PID or other identification number of the Property is: 566300007930P

Other description: 137+/- acres off Cochrans Creek area of Yellow Yellow Creek Township

Some or all of the Property may be described in Deed Book 286 at Page 469-475

(d) "Purchase Price":

\$ 215,000.00

\$ _____

\$ 5,000.00

\$ _____

\$ _____

\$ _____

\$ 210,000.00

paid in U.S. Dollars upon the following terms:
 BY DUE DILIGENCE FEE made payable and delivered to Seller by the Effective Date.
 BY INITIAL EARNEST MONEY DEPOSIT made payable and delivered to Escrow Agent named in Paragraph 1(f) by cash personal check official bank check
 wire transfer, EITHER with this offer OR within five (5) days of the Effective Date of this Contract.
 BY (ADDITIONAL) EARNEST MONEY DEPOSIT made payable and delivered to Escrow Agent named in Paragraph 1(f) by cash or immediately available funds such as official bank check or wire transfer no later than _____ **TIME BEING OF THE ESSENCE** with regard to said date.
 BY ASSUMPTION of the unpaid principal balance and all obligations of Seller on the existing loan(s) secured by a deed of trust on the Property in accordance with the attached Loan Assumption Addendum (Standard Form 2A6-T).
 BY SELLER FINANCING in accordance with the attached Seller Financing Addendum (Standard Form 2A5-T).
 BALANCE of the Purchase Price in cash at Settlement (some or all of which may be paid with the proceeds of a new loan).



This form jointly approved by:
 North Carolina Bar Association
 North Carolina Association of REALTORS®, Inc.



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Buyer initials JW MH Seller Initials [Signature]

Should Buyer fail to deliver either the Due Diligence Fee or any Initial Earnest Money Deposit by their due dates, or should any check or other funds paid by Buyer be dishonored, for any reason, by the institution upon which the payment is drawn, Buyer shall have one (1) banking day after written notice to deliver cash or immediately available funds to the payee. In the event Buyer does not timely deliver cash or immediately available funds, Seller shall have the right to terminate this Contract upon written notice to Buyer.

(e) **"Earnest Money Deposit"**: The Initial Earnest Money Deposit, the Additional Earnest Money Deposit and any other earnest monies paid in connection with this transaction, hereinafter collectively referred to as "Earnest Money Deposit", shall be deposited and held in escrow by Escrow Agent until Closing, at which time it will be credited to Buyer, or until this Contract is otherwise terminated. In the event: (1) this offer is not accepted; or (2) a condition of any resulting contract is not satisfied, then the Earnest Money Deposit shall be refunded to Buyer. In the event of breach of this Contract by Seller, the Earnest Money Deposit shall be refunded to Buyer upon Buyer's request, but such return shall not affect any other remedies available to Buyer for such breach. In the event of breach of this Contract by Buyer, the Earnest Money Deposit shall be paid to Seller as liquidated damages and as Seller's sole and exclusive remedy for such breach, but without limiting Seller's rights under Paragraphs 2(c) and 2(d) for damage to the Property or Seller's right to retain the Due Diligence Fee. It is acknowledged by the parties that payment of the Earnest Money Deposit to Seller in the event of a breach of this Contract by Buyer is compensatory and not punitive, such amount being a reasonable estimation of the actual loss that Seller would incur as a result of such breach. The payment of the Earnest Money Deposit to Seller shall not constitute a penalty or forfeiture but actual compensation for Seller's anticipated loss, both parties acknowledging the difficulty determining Seller's actual damages for such breach. If legal proceedings are brought by Buyer or Seller against the other to recover the Earnest Money Deposit, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and court costs incurred in connection with the proceeding.

(f) **"Escrow Agent"** (insert name): Coldwell Banker High Country Realty 4290 US Hwy 64W Murphy NC 28906

NOTE: In the event of a dispute between Seller and Buyer over the disposition of the Earnest Money Deposit held in escrow, a licensed real estate broker ("Broker") is required by state law (and Escrow Agent, if not a Broker, hereby agrees) to retain the Earnest Money Deposit in the Escrow Agent's trust or escrow account until Escrow Agent has obtained a written release from the parties consenting to its disposition or until disbursement is ordered by a court of competent jurisdiction. Alternatively, if a Broker or an attorney licensed to practice law in North Carolina ("Attorney") is holding the Earnest Money Deposit, the Broker or Attorney may deposit the disputed monies with the appropriate clerk of court in accordance with the provisions of N.C.G.S. §93A-12.

THE PARTIES AGREE THAT A REAL ESTATE BROKERAGE FIRM ACTING AS ESCROW AGENT MAY PLACE THE EARNEST MONEY DEPOSIT IN AN INTEREST BEARING TRUST ACCOUNT AND THAT ANY INTEREST EARNED THEREON SHALL BE DISBURSED TO THE ESCROW AGENT MONTHLY IN CONSIDERATION OF THE EXPENSES INCURRED BY MAINTAINING SUCH ACCOUNT AND RECORDS ASSOCIATED THEREWITH.

(g) **"Effective Date"**: The date that: (1) the last one of Buyer and Seller has signed or initialed this offer or the final counteroffer, if any, and (2) such signing or initialing is communicated to the party making the offer or counteroffer, as the case may be. The parties acknowledge and agree that the initials lines at the bottom of each page of this Contract are merely evidence of their having reviewed the terms of each page, and that the complete execution of such initials lines shall not be a condition of the effectiveness of this Agreement.

(h) **"Due Diligence"**: Buyer's opportunity during the Due Diligence Period to investigate the Property and the transaction contemplated by this Contract, including but not necessarily limited to the matters described in Paragraph 2 below, to decide whether Buyer, in Buyer's sole discretion, will proceed with or terminate the transaction.

(i) **"Due Diligence Fee"**: A negotiated amount, if any, paid by Buyer to Seller with this Contract for Buyer's right to conduct Due Diligence during the Due Diligence Period. It shall be the property of Seller upon the Effective Date and shall be a credit to Buyer at Closing. The Due Diligence Fee shall be non-refundable except in the event of a material breach of this Contract by Seller, or if this Contract is terminated under Paragraph 6(m) or Paragraph 9, or as otherwise provided in any addendum hereto. Buyer and Seller each expressly waive any right that they may have to deny the right to conduct Due Diligence or to assert any defense as to the enforceability of this Contract based on the absence or alleged insufficiency of any Due Diligence Fee, it being the intent of the parties to create a legally binding contract for the purchase and sale of the Property without regard to the existence or amount of any Due Diligence Fee.

(j) **"Due Diligence Period"**: The period beginning on the Effective Date and extending through 5:00 p.m. on February 21, 2015 **TIME BEING OF THE ESSENCE** with regard to said date.

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Buyer initials JA MH Seller initials Y

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(k) **"Settlement"**: The proper execution and delivery to the closing attorney of all documents necessary to complete the transaction contemplated by this Contract, including the deed, settlement statement, deed of trust and other loan or conveyance documents, and the closing attorney's receipt of all funds necessary to complete such transaction.

(l) **"Settlement Date"**: The parties agree that Settlement will take place on March 31, 2016 (the "Settlement Date"), unless otherwise agreed in writing, at a time and place designated by Buyer.

(m) **"Closing"**: The completion of the legal process which results in the transfer of title to the Property from Seller to Buyer, which includes the following steps: (1) the Settlement (defined above); (2) the completion of a satisfactory title update to the Property following the Settlement; (3) the closing attorney's receipt of authorization to disburse all necessary funds; and (4) recordation in the appropriate county registry of the deed(s) and deed(s) of trust, if any, which shall take place as soon as reasonably possible for the closing attorney after Settlement. Upon Closing, the proceeds of sale shall be disbursed by the closing attorney in accordance with the settlement statement and the provisions of Chapter 45A of the North Carolina General Statutes. If the title update should reveal unexpected liens, encumbrances or other title defects, or if the closing attorney is not authorized to disburse all necessary funds, then the Closing shall be suspended and the Settlement deemed delayed under Paragraph 10 (Delay in Settlement/Closing).

WARNING: The North Carolina State Bar has determined that the performance of most acts and services required for a closing constitutes the practice of law and must be performed only by an attorney licensed to practice law in North Carolina. State law prohibits unlicensed individuals or firms from rendering legal services or advice. Although non-attorney settlement agents may perform limited services in connection with a closing, they may not perform all the acts and services required to complete a closing. A closing involves significant legal issues that should be handled by an attorney. Accordingly it is the position of the North Carolina Bar Association and the North Carolina Association of REALTORS® that all buyers should hire an attorney licensed in North Carolina to perform a closing.

(n) **"Special Assessments"**: A charge against the Property by a governmental authority in addition to ad valorem taxes and recurring governmental service fees levied with such taxes, or by an owners' association in addition to any regular assessment (dues), either of which may be a lien against the Property. A Special Assessment may be either proposed or confirmed.

"Proposed Special Assessment": A Special Assessment that is under formal consideration but which has not been approved prior to Settlement.

"Confirmed Special Assessment": A Special Assessment that has been approved prior to Settlement whether or not it is fully payable at time of Settlement.

2. BUYER'S DUE DILIGENCE PROCESS:

(a) **Loan:** During the Due Diligence Period, Buyer, at Buyer's expense, shall be entitled to pursue qualification for and approval of the Loan if any.

(NOTE: Buyer is advised to consult with Buyer's lender prior to signing this offer to assure that the Due Diligence Period allows sufficient time for the appraisal to be completed and for Buyer's lender to provide Buyer sufficient information to decide whether to proceed with or terminate the transaction since the Loan is not a condition of the Contract.)

(b) **Property Investigation:** During the Due Diligence Period, Buyer or Buyer's agents or representatives, at Buyer's expense, shall be entitled to conduct all desired tests, surveys, appraisals, investigations, examinations and inspections of the Property as Buyer deems appropriate, including but NOT limited to the following:

- (i) **Soil And Environmental:** Reports to determine whether the soil is suitable for Buyer's intended use and whether there is any environmental contamination, law, rule or regulation that may prohibit, restrict or limit Buyer's intended use.
- (ii) **Septic/Sewer System:** Any applicable investigation(s) to determine: (1) the condition of an existing sewage system, (2) the costs and expenses to install a sewage system approved by an existing Improvement Permit, (3) the availability and expense to connect to a public or community sewer system, and/or (4) whether an Improvement Permit or written evaluation may be obtained from the County Health Department for a suitable ground absorption sewage system.
- (iii) **Water:** Any applicable investigation(s) to determine: (1) the condition of an existing private drinking water well, (2) the costs and expenses to install a private drinking water well approved by an existing Construction Permit, (3) the availability, costs and expenses to connect to a public or community water system, or a shared private well, and/or (4) whether a Construction Permit may be obtained from the County Health Department for a private drinking water well.
- (iv) **Review of Documents:** Review of the Declaration of Restrictive Covenants, Bylaws, Articles of Incorporation, Rules and Regulations, and other governing documents of any applicable owners' association and/or subdivision. If the Property is

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Buyer initials HT Seller initials MT

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subject to regulation by an owners' association, it is recommended that Buyer review the completed Owners' Association And Addendum (Standard Form 2A12-T) provided by Seller prior to signing this offer. It is also recommended that the Buyer determine if the owners' association charges fees for confirming owners' association information and restrictive covenant compliance.

- (v) **Appraisals:** An appraisal of the Property.
- (vi) **Survey:** A survey to determine whether the property is suitable for Buyer's intended use and the location of easements, setbacks, property boundaries and other issues which may or may not constitute title defects.
- (vii) **Zoning and Governmental Regulation:** Investigation of current or proposed zoning or other governmental regulation that may affect Buyer's intended use of the Property, adjacent land uses, planned or proposed road construction, and school attendance zones.
- (viii) **Flood Hazard:** Investigation of potential flood hazards on the Property, and/or any requirement to purchase flood insurance in order to obtain the Loan.
- (ix) **Utilities and Access:** Availability, quality, and obligations for maintenance of utilities including electric, gas, communication services, stormwater management, and means of access to the Property and amenities.
- (x) **Streets/Roads:** Investigation of the status of the street/road upon which the Property fronts as well as any other street/road used to access the Property, including: (1) whether any street(s)/road(s) are public or private, (2) whether any street(s)/road(s) designated as public are accepted for maintenance by the State of NC or any municipality, or (3) if private or not accepted for public maintenance, the consequences and responsibility for maintenance and the existence, terms and funding of any maintenance agreements.

NOTE: NC General Statutes Section 136-102.6(f) (the "Statute") requires that under circumstances described in the Statute, a buyer must be provided a subdivision streets disclosure statement prior to entering into an agreement to buy subdivided property described in the Statute. If Buyer or Seller are uncertain whether the sale of the Property described in this Contract is subject to the Statute, consult a NC real estate attorney.

(c) **Buyer's Obligation to Repair Damage:** Buyer shall, at Buyer's expense, promptly repair any damage to the Property resulting from any activities of Buyer and Buyer's agents and contractors, but Buyer shall not be responsible for any damage caused by accepted practices applicable to any N.C. licensed professional performing reasonable appraisals, tests, surveys, examinations and inspections of the Property. This repair obligation shall survive any termination of this Contract.

(d) **Indemnity:** Buyer will indemnify and hold Seller harmless from all loss, damage, claims, suits or costs, which shall arise out of any contract, agreement, or injury to any person or property as a result of any activities of Buyer and Buyer's agents and contractors relating to the Property except for any loss, damage, claim, suit or cost arising out of pre-existing conditions of the Property and/or out of Seller's negligence or willful acts or omissions. This indemnity shall survive this Contract and any termination hereof.

(e) **Buyer's Right to Terminate:** Buyer shall have the right to terminate this Contract for any reason or no reason, by delivering to Seller written notice of termination (the "Termination Notice") during the Due Diligence Period (or any agreed-upon written extension of the Due Diligence Period), **TIME BEING OF THE ESSENCE**. If Buyer timely delivers the Termination Notice, this Contract shall be terminated and the Earnest Money Deposit shall be refunded to Buyer.

WARNING: If Buyer is not satisfied with the results or progress of Buyer's Due Diligence, Buyer should terminate this Contract, prior to the expiration of the Due Diligence Period, unless Buyer can obtain a written extension from Seller. SELLER IS NOT OBLIGATED TO GRANT AN EXTENSION. Although Buyer may continue to investigate the Property following the expiration of the Due Diligence Period, Buyer's failure to deliver a Termination Notice to Seller prior to the expiration of the Due Diligence Period shall constitute a waiver by Buyer of any right to terminate this Contract based on any matter relating to Buyer's Due Diligence. Provided however, following the Due Diligence Period, Buyer may still exercise a right to terminate if Seller fails to materially comply with any of Seller's obligations under paragraph 6 of this Contract or for any other reason permitted under the terms of this Contract or North Carolina law.

(f) **CLOSING SHALL CONSTITUTE ACCEPTANCE OF THE PROPERTY IN ITS THEN EXISTING CONDITION UNLESS PROVISION IS OTHERWISE MADE IN WRITING.**

3. **BUYER REPRESENTATIONS:**

- (a) **Loan:** Buyer does does not have to obtain a new loan in order to purchase the Property. If Buyer is obtaining a new loan, Buyer intends to obtain a loan as follows: Conventional Other: Land Loan Carolina Farm Credit loan at a

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Buyer initials JA Seller Initials MKE

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Fixed Rate Adjustable Rate in the principal amount of \$161,250.00 for a term of 20 year(s), at an initial interest rate not to exceed 7.000 % per annum (the "Loan").

(NOTE: Buyer's obligations under this Contract are not conditioned upon obtaining or closing any loan. If Buyer represents that Buyer does not have to obtain a new loan in order to purchase the Property, Seller is advised, prior to signing this offer, to obtain documentation from Buyer which demonstrates that Buyer will be able to close on the Property without the necessity of obtaining a new loan.)

(b) **Other Property:** Buyer does does not have to sell or lease other real property in order to qualify for a new loan or to complete purchase. (NOTE: If Buyer does have to sell, Buyer and Seller should consider including a Contingent Sale Addendum (Standard Form 2A2-T) with this offer.)

(c) **Performance of Buyer's Financial Obligations:** To the best of Buyer's knowledge, there are no other circumstances or conditions existing as of the date of this offer that would prohibit Buyer from performing Buyer's financial obligations in accordance with this Contract, except as may be specifically set forth herein.

(d) **Authorization to Disclose Information:** Buyer authorizes the Buyer's lender(s), the parties' real estate agent(s) and closing attorney: (1) to provide this Contract to any appraiser employed by Buyer or by Buyer's lender(s); and (2) to release and disclose any buyer's closing disclosure, settlement statement and/or disbursement summary, or any information therein, to the parties to this transaction, their real estate agent(s) and Buyer's lender(s).

4. **BUYER OBLIGATIONS:**

(a) **Owners' Association Fees/Charges:** Buyer shall be responsible for the payment of any fees charged by an owners' association for information relating to Buyer's Due Diligence other than those fees to be paid by Seller under Paragraph 6(j).

(b) **Responsibility for Proposed Special Assessments:** Buyer shall take title subject to all Proposed Special Assessments.

(c) **Responsibility for Certain Costs:** Buyer shall be responsible for all costs with respect to any loan obtained by Buyer, appraisal, title search, title insurance, recording the deed and for preparation and recording of all instruments required to secure the balance of the Purchase Price unpaid at Settlement.

5. **SELLER REPRESENTATIONS:**

(a) **Ownership:** Seller represents that Seller:

- has owned the Property for at least one year.
 has owned the Property for less than one year.
 does not yet own the Property.

(b) **Assessments:** To the best of Seller's knowledge there are no Proposed Special Assessments except as follows (Insert "None" or the identification of such assessments, if any): None. Seller warrants that there are no Confirmed Special Assessments except as follows (Insert "None" or the identification of such assessments, if any): None.

(c) **Owners' Association(s) and Dues:** To best of Seller's knowledge, ownership of the Property subjects does not subject Buyer to regulation by one or more owners' association(s) and governing documents, which impose various mandatory covenants, conditions and restrictions upon the Property and Buyer's enjoyment thereof, including but not limited to obligations to pay regular assessments (dues) and Special Assessments. If there is an owners' association, then an Owners' Association Disclosure and Addendum For Properties Exempt from Residential Property Disclosure Statement (Standard Form 2A12-T) shall be completed by Seller, at Seller's expense, and must be attached as an addendum to this Contract.

(d) **Sewage System Permit:** (Applicable Not Applicable) Seller warrants that the sewage system described in the Improvement Permit attached hereto has been installed, which representation survives Closing, but makes no further representations as to the system.

(e) **Private Drinking Water Well Permit:** (Applicable Not Applicable) Seller warrants that a private drinking water well has been installed, which representation survives Closing, but makes no further representations as to the well. (If well installed after July 1, 2008, attach Improvement Permit hereto.)

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Buyer initials

JA

MH

Seller initials

[Signature]

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Jeffrey and Mi

6. SELLER OBLIGATIONS:

(a) **Evidence of Title and Payoff Statement(s):** Seller agrees to use best efforts to deliver to Buyer as soon as reasonably possible after the Effective Date, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's opinions on title, surveys, covenants, deeds, notes and deeds of trust, leases, and easements relating to the Property. Seller shall provide to the closing attorney all information needed to obtain a written payoff statement from any lender(s) regarding any security interest in the Property as soon as reasonably possible after the Effective Date, and Seller designates the closing attorney as Seller's agent with express authority to request and obtain on Seller's behalf payoff statements and/or short-pay statements from any such lender(s).

(b) **Authorization to Disclose Information:** Seller authorizes: (1) any attorney presently or previously representing Seller to release and disclose any title insurance policy in such attorney's file to Buyer and both Buyer's and Seller's agents and attorneys; (2) the Property's title insurer or its agent to release and disclose all materials in the Property's title insurer's (or title insurer's agent's) file to Buyer and both Buyer's and Seller's agents and attorneys, and (3) the closing attorney to release and disclose any seller's closing disclosure, settlement statement and/or disbursement summary, or any information therein, to the parties to this transaction, their real estate agent(s) and Buyer's lender(s).

(c) **Access to Property/Walk-Through Inspection:** Seller shall provide reasonable access to the Property (including working, existing utilities) through the earlier of Closing or possession by Buyer, including, but not limited to, allowing the Buyer an opportunity to conduct a final walk-through inspection of the Property. To the extent applicable, Seller shall also be responsible for timely clearing that portion of the Property required by the County to perform tests, inspections and/or evaluations to determine the suitability of the Property for a sewage system and/or private drinking water well.

(d) **Removal of Seller's Property:** Seller shall remove, by the date possession is made available to Buyer, all personal property which is not a part of the purchase and all garbage and debris from the Property.

(e) **Affidavit and Indemnification Agreement:** Seller shall furnish at Settlement an affidavit(s) and indemnification agreement(s) in form satisfactory to Buyer and Buyer's title insurer, if any, executed by Seller and any person or entity who has performed or furnished labor, services, materials or rental equipment to the Property within 120 days prior to the date of Settlement and who may be entitled to claim a lien against the Property as described in N.C.G.S. §44A-8 verifying that each such person or entity has been paid in full and agreeing to indemnify Buyer, Buyer's lender(s) and Buyer's title insurer against all loss from any cause or claim arising therefrom.

(f) **Designation of Lien Agent, Payment and Satisfaction of Liens:** If required by N.C.G.S. §44A-11.1, Seller shall have designated a Lien Agent, and Seller shall deliver to Buyer as soon as reasonably possible a copy of the appointment of Lien Agent. All deeds of trust, deferred ad valorem taxes, liens and other charges against the Property, not assumed by Buyer, must be paid and satisfied by Seller prior to or at Settlement such that cancellation may be promptly obtained following Closing. Seller shall remain obligated to obtain any such cancellations following Closing.

(g) **Good Title, Legal Access:** Seller shall execute and deliver a GENERAL WARRANTY DEED for the Property in recordable form no later than Settlement, which shall convey fee simple marketable and insurable title, without exception for mechanics' liens, and free of any other liens, encumbrances or defects, including those which would be revealed by a current and accurate survey of the Property, except: ad valorem taxes for the current year (prorated through the date of Settlement); utility easements and unviolated covenants, conditions or restrictions that do not materially affect the value of the Property; and such other liens, encumbrances or defects as may be assumed or specifically approved by Buyer in writing. The Property must have legal access to a public right of way.

(NOTE: Buyer's failure to terminate this Contract prior to the expiration of the Due Diligence Period as a result of any encumbrance or defect that is or would have been revealed by a title examination of the Property or a current and accurate survey shall not relieve Seller of any obligation under this subparagraph)

(NOTE: If any sale of the Property may be a "short sale," consideration should be given to attaching a Short Sale Addendum (Standard Form 2A14-T) as an addendum to this Contract.)

(h) **Deed, Taxes, and Fees:** Seller shall pay for preparation of a deed and all other documents necessary to perform Seller's obligations under this Contract, and for state and county excise taxes, and any deferred, discounted or rollback taxes, and local conveyance fees required by law. The deed is to be made to: Jeffrey W. Hartley and wife Michele Hartley

Buyer initials

JH

Seller Initials

MH

(i) **Agreement to Pay Buyer Expenses:** Seller shall pay at Settlement \$ _____ toward any of Buyer's expenses associated with the purchase of the Property, less any portion disapproved by Buyer's lender.

NOTE: Examples of Buyer's expenses associated with the purchase of the Property include, but are not limited to, discount points, loan origination fees, appraisal fees, attorney's fees, inspection fees, and "pre-pays" (taxes, insurance, owners' association dues, etc).

(j) **Owners' Association Fees/Charges:** Seller shall pay: (i) any fees required for confirming Seller's account payment information on owners' association dues or assessments for payment or proration; (ii) any transfer or similar fee imposed by the owners' association; and (iii) fees incurred by Seller in completing the Residential Property and Owners' Association Disclosure Statement.

(k) **Payment of Confirmed Special Assessments:** Seller shall pay all Confirmed Special Assessments, if any, provided that the amount thereof can be reasonably determined or estimated.

(l) **Late Listing Penalties:** All property tax late listing penalties, if any, shall be paid by Seller.

(m) **Owners' Association Disclosure and Condominium Resale Statement Addendum** (Standard Form 2A12-T): If applicable, Seller shall provide the completed Owners' Association Disclosure and Condominium Resale Statement Addendum to Buyer on or before the Effective Date.

(n) **Seller's Failure to Comply or Breach:** If Seller fails to materially comply with any of Seller's obligations under this Paragraph 6 or Seller materially breaches this Contract, and Buyer elects to terminate this Contract as a result of such failure or breach, then the Earnest Money Deposit and the Due Diligence Fee shall be refunded to Buyer and Seller shall reimburse to Buyer the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence without affecting any other remedies. If legal proceedings are brought by Buyer against the Seller to recover the Earnest Money Deposit, the Due Diligence Fee and/or the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney fees and court costs incurred in connection with the proceeding.

7. **PRORATIONS AND ADJUSTMENTS:** Unless otherwise provided, the following items shall be prorated through the date of Settlement and either adjusted between the parties or paid at Settlement:

(a) **Taxes on Real Property:** Ad valorem taxes and recurring governmental service fees levied with such taxes on real property shall be prorated on a calendar year basis;

(b) **Rents:** Rents, if any, for the Property;

(c) **Dues:** Owners' association regular assessments (dues) and other like charges.

8. **CONDITION OF PROPERTY AT CLOSING:** Buyer's obligation to complete the transaction contemplated by this Contract shall be contingent upon the Property being in substantially the same or better condition at Closing as on the date of this offer, reasonable wear and tear excepted.

9. **RISK OF LOSS:** The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller. If the improvements on the Property are destroyed or materially damaged prior to Closing, Buyer may terminate this Contract by written notice delivered to Seller or Seller's agent and the Earnest Money Deposit and any Due Diligence Fee shall be refunded to Buyer. In the event Buyer does NOT elect to terminate this Contract, Buyer shall be entitled to receive, in addition to the Property, any of Seller's insurance proceeds payable on account of the damage or destruction applicable to the Property being purchased. Seller is advised not to cancel existing insurance on the Property until after confirming recordation of the deed.

10. **DELAY IN SETTLEMENT/CLOSING:** Absent agreement to the contrary in this Contract or any subsequent modification thereto, if a party is unable to complete Settlement by the Settlement Date but intends to complete the transaction and is acting in good faith and with reasonable diligence to proceed to Settlement ("Delaying Party"), and if the other party is ready, willing and able to complete Settlement on the Settlement Date ("Non-Delaying Party") then the Delaying Party shall give as much notice as possible to the Non-Delaying Party and closing attorney and shall be entitled to a delay in Settlement. If the parties fail to complete Settlement and Closing within fourteen (14) days of the Settlement Date (including any amended Settlement Date agreed to in writing by the parties) or to otherwise extend the Settlement Date by written agreement, then the Delaying Party shall be in breach and the Non-Delaying Party may terminate this Contract and shall be entitled to enforce any remedies available to such party under this Contract for the breach.

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Buyer initials



MA

Seller Initials



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STANDARD FORM 12-T

Revised 7/2015

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11. **POSSESSION:** Unless otherwise provided herein, possession shall be delivered at Closing as defined in Paragraph 1(m). No alterations, excavations, tree or vegetation removal or other such activities may be done before possession is delivered.

12. **OTHER PROVISIONS AND CONDITIONS:** CHECK ALL STANDARD ADDENDA THAT MAY BE A PART OF THIS CONTRACT, IF ANY, AND ATTACH HERETO. ITEMIZE ALL OTHER ADDENDA TO THIS CONTRACT, IF ANY, AND ATTACH HERETO.

(NOTE: UNDER NORTH CAROLINA LAW, REAL ESTATE BROKERS ARE NOT PERMITTED TO DRAFT CONDITIONS OR CONTINGENCIES TO THIS CONTRACT.)

- | | |
|---|---|
| <input type="checkbox"/> Additional Provisions Addendum (Form 2A11-T) | <input type="checkbox"/> Owners' Association Disclosure And Addendum For Properties Exempt from Residential Property Disclosure Statement (Form 2A12-T) |
| <input type="checkbox"/> Additional Signatures Addendum (Form 3-T) | <input type="checkbox"/> Seller Financing Addendum (Form 2A5-T) |
| <input type="checkbox"/> Back-Up Contract Addendum (Form 2A1-T) | <input type="checkbox"/> Short Sale Addendum (Form 2A14-T) |
| <input type="checkbox"/> Contingent Sale Addendum (Form 2A2-T) | |
| <input type="checkbox"/> Loan Assumption Addendum (Form 2A6-T) | |
- OTHER: Easement on the plat of Survey and deed needs to be explained to the buyer by Mr. Tallant the closing attorney. Buyers satisfactory Understanding and acceptance of the easements is a contingency of this contract during the due dilligence period.

13. **ASSIGNMENTS:** This Contract may not be assigned without the written consent of all parties except in connection with a tax-deferred exchange, but if assigned by agreement, then this Contract shall be binding on the assignee and assignee's heirs and successors.

14. **TAX-DEFERRED EXCHANGE:** In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Buyer and Seller shall execute such additional documents, including assignment of this Contract in connection therewith, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

15. **PARTIES:** This Contract shall be binding upon and shall inure to the benefit of Buyer and Seller and their respective heirs, successors and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

16. **SURVIVAL:** If any provision herein contained which by its nature and effect is required to be observed, kept or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept or performed.

17. **ENTIRE AGREEMENT:** This Contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions hereto must be in writing and signed by all parties. Nothing contained herein shall alter any agreement between a REALTOR® or broker and Seller or Buyer as contained in any listing agreement, buyer agency agreement, or any other agency agreement between them.

18. **CONDUCT OF TRANSACTION:** The parties agree that any action between them relating to the transaction contemplated by this Contract may be conducted by electronic means, including the signing of this Contract by one or more of them and any notice or communication given in connection with this Contract. Any written notice or communication may be transmitted to any mailing address, e-mail address or fax number set forth in the "Notice Information" section below. Any notice or communication to be given to a party herein, and any fee, deposit of other payment to be delivered to a party herein, may be given to the party or to such party's agent. Seller and Buyer agree that the "Notice Information" and "Acknowledgment of Receipt of Monies" sections below shall not constitute a material part of this Contract, and that the addition or modification of any information therein shall not constitute a rejection of an offer or the creation of a counteroffer.

19. **EXECUTION:** This Contract may be signed in multiple originals or counterparts, all of which together constitute one and the same instrument.

Page 8 of 11

Buyer Initials

AT MH

Seller Initials

[Signature]

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Revised 7/2015
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20. **COMPUTATION OF DAYS/TIME OF DAY:** Unless otherwise provided, for purposes of this Contract, the term "days" shall mean consecutive calendar days, including Saturdays, Sundays, and holidays, whether federal, state, local or religious. For the purposes of calculating days, the count of "days" shall begin on the day following the day upon which any act or notice as provided in this Contract was required to be performed or made. Any reference to a date or time of day shall refer to the date and/or time of day in the State of North Carolina.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

This offer shall become a binding contract on the Effective Date. Unless specifically provided otherwise, Buyer's failure to timely deliver any fee, deposit or other payment provided for herein shall not prevent this offer from becoming a binding contract, provided that any such failure shall give Seller certain rights to terminate the contract as described herein or as otherwise permitted by law.

Date: 1/30/2016

Buyer: Jeffrey W. Hartley
Jeffrey W. Hartley and wife

Date: 1/30/2016

Buyer: Michelle Hartley
Michelle Hartley

Entity Buyer: _____
(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

Name: _____

Title: _____

Date: _____

Date: _____

Seller: Berman Mortgage Corporation

Date: _____

Seller: _____

Entity Seller: Michael I Goldberg, Receiver
B/MAC IBC, LLC
Receiver

By: _____

Name: _____

Title: _____

Date: _____

[THIS SPACE INTENTIONALLY LEFT BLANK]

NOTICE INFORMATION

NOTE: INSERT THE ADDRESS AND/OR ELECTRONIC DELIVERY ADDRESS EACH PARTY AND AGENT APPROVES FOR THE RECEIPT OF ANY NOTICE CONTEMPLATED BY THIS CONTRACT. INSERT "N/A" FOR ANY WHICH ARE NOT APPROVED.

BUYER NOTICE ADDRESS:

Mailing Address: 850 Lake Amick Drive, Niceville, FL 32578

Buyer Fax#: (828) 233-5562

Buyer E-mail: hartlevspain@hotmail.com

SELLING AGENT NOTICE ADDRESS:

Firm Name: Coldwell Banker High Country Realty
Acting as Buyer's Agent Seller's (sub)Agent Dual Agent

Mailing Address: 4290 US Hwy 64 West, Murphy, NC 28906

Individual Selling Agent: Sandra Daley
 Acting as a Designated Dual Agent (check only if applicable)

License #: 190156

Selling Agent Phone#: (828) 361-2423

Selling Agent Fax#: (828) 233-5562

Selling Agent E-mail: sandra.daley.sd@gmail.com

SELLER NOTICE ADDRESS:

Mailing Address: _____

Seller Fax#: _____

Seller E-mail: _____

LISTING AGENT NOTICE ADDRESS:

Firm Name: Mountain Way Realty
Acting as Seller's Agent Dual Agent

Mailing Address: _____

Individual Listing Agent: Kate Fields
 Acting as a Designated Dual Agent (check only if applicable)

License #: 208398

Listing Agent Phone#: (828) 735-2101

Listing Agent Fax#: (828) 348-4031

Listing Agent E-mail: kate@mountainwayrealty.com

[THIS SPACE INTENTIONALLY LEFT BLANK]

ACKNOWLEDGMENT OF RECEIPT OF MONIES

Seller: Berman Mortgage Corporation ("Seller")
Buyer: Jeffrey W. Hartley and wife, Michele Hartley ("Buyer")
Property Address: 137 Acres off Cochrans Creek area, Robbinsville, NC, 28771 ("Property")

LISTING AGENT ACKNOWLEDGMENT OF RECEIPT OF DUE DILIGENCE FEE

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Due Diligence Fee in the amount of \$ _____, receipt of which Listing Agent hereby acknowledges.

Date: _____ Firm: Mountain Way Realty
By: _____
(Signature)
Kate Fields
(Print name)

SELLER ACKNOWLEDGMENT OF RECEIPT OF DUE DILIGENCE FEE

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Seller of a Due Diligence Fee in the amount of \$ _____, receipt of which Seller hereby acknowledges.

Date: _____ Seller: _____
(Signature)
Berman Mortgage Corporation
Date: _____ Seller: _____
(Signature)

ESCROW AGENT ACKNOWLEDGMENT OF RECEIPT OF INITIAL EARNEST MONEY DEPOSIT

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Escrow Agent of an Initial Earnest Money Deposit in the amount of \$ 5,000.00, Escrow Agent as identified in Paragraph 1(f) of the Offer to Purchase and Contract hereby acknowledges receipt of the Initial Earnest Money Deposit and agrees to hold and disburse the same in accordance with the terms of the Offer to Purchase and Contract.

Date: _____ Firm: Coldwell Banker High Country Realty
By: _____
(Signature)
4290 USHwy64N Murphy NC 28906
(Print name)

ESCROW AGENT ACKNOWLEDGMENT OF RECEIPT OF (ADDITIONAL) EARNEST MONEY DEPOSIT

Paragraph 1(d) of the Offer to Purchase and Contract between Buyer and Seller for the sale of the Property provides for the payment to Escrow Agent of an (Additional) Earnest Money Deposit in the amount of \$ _____, Escrow Agent as identified in Paragraph 1(f) of the Offer to Purchase and Contract hereby acknowledges receipt of the (Additional) Earnest Money Deposit and agrees to hold and disburse the same in accordance with the terms of the Offer to Purchase and Contract.

Date: _____ Firm: Coldwell Banker High Country Realty
By: _____
(Signature)
4290 USHwy64N Murphy NC 28906
(Print name)

"EXHIBIT A"

This Addendum titled "Exhibit A" is an addendum to the Offer to Purchase and Contract for the vacant land property known as Tax Parcel # 5663 00 00 7930P, as listed in Book 326 / Page 389 and shown in Plat Book DB / Page 1494 in the Graham County Register of Deeds.

The Seller is hereby named as

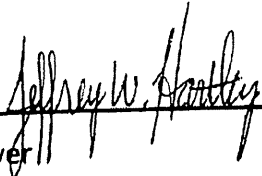
MAMC IBEX, LLC

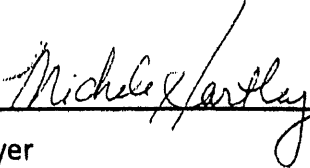
350 E. Las Olas Blvd. # 1600

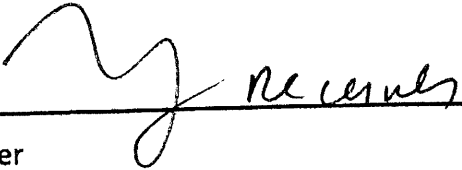
Fort Lauderdale, FL 33301

Michael Goldberg, Receiver

The above mentioned Offer To Purchase is contingent upon and subject to the approval of the Court.


Buyer


Buyer


Seller

ADDENDUM TO OFFER TO PURCHASE AND CONTRACT

THIS ADDENDUM TO OFFER TO PURCHASE AND CONTRACT (this "Addendum") is made and entered into as of the ___ day of February, 2016, by and between MICHAEL I. GOLDBERG, IN HIS CAPACITY AS THE COURT-APPOINTED RECEIVER FOR MAMC IBEX, LLC (the "Seller"), and JEFFREY W. HARTLEY and MICHELE HARTLEY (collectively, the "Buyer").

RECITALS

WHEREAS, Seller and Buyer have entered into an Offer to Purchase and Contract of even date herewith (the "Contract") for the sale and purchase of the Property, as defined in the Contract, consisting of 137 acres off Cochrans Creek in Robbinsville, Graham County, North Carolina; and

WHEREAS, Seller and Buyer have agreed to amend and modify the terms of the Contract in accordance with the terms of this Addendum.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in consideration of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1. Incorporation of Recitals. The recitals set forth above are true and correct and constitute a material part of this Addendum and are incorporated herein by reference.

2. Property Conveyed "As Is". Except as otherwise specifically provided in the Contract, the Seller is not making and specifically disclaims any warranties or representations of any kind or character, express or implied, with respect to the Property, including, but not limited to, warranties or representations as to matters of title (other than the Seller's warranty of title, if any, set forth in the deed to be delivered at closing), zoning, tax consequences, physical or environmental conditions, availability of access, ingress or egress, operating history or projections, valuation, governmental approvals, governmental regulations or any other matter or thing relating to or affecting the Property including, without limitation: (i) the value, condition, merchantability, marketability, profitability, suitability or fitness for a particular use or purpose of the Property, (ii) the manner or quality of the construction or materials incorporated into any of the Property and (iii) the manner, quality, state of repair or lack of repair of the Property. Buyer agrees that with respect to the Property, Buyer has not relied upon and will not rely upon, either directly or indirectly, any representation or warranty of Seller or any agent of Seller. Buyer represents that it is a knowledgeable purchaser of real estate and that it is relying solely on its own expertise and that of Buyer's consultants, and that if desired by Buyer, Buyer will conduct such inspections and investigations of the Property, including, but not limited to, the physical and environmental conditions thereof, and shall rely upon same, and, upon closing, shall assume the risk that adverse matters, including, but not limited to, adverse physical and environmental conditions, may not have been revealed by Buyer's inspections and investigations. Buyer acknowledges and agrees that upon closing, Seller shall sell and convey to Buyer and Buyer shall accept the Property "as is, where is," with all faults, and there are no oral agreements, warranties or representations (except as herein specifically provided), collateral to or affecting the Property by Seller, any agent of Seller or any third party acting for or on behalf of Seller. The terms and conditions of this paragraph shall expressly survive the closing and not merge therein. Seller is not liable or bound in any manner by any verbal or written statements, representations, or information pertaining to the Property furnished by any real estate broker, agent, employee, servant or other person, unless the same are specifically set forth or referred to herein. Moreover, Buyer's closing hereunder shall be deemed to constitute an express waiver of Buyer's or its successors and assigns right to sue Seller and of Buyer's right to cause Seller to be joined in an action brought under any federal, state or local law, rule, act or regulation which prohibits or regulates the use,

handling, storage, transportation or disposal of a hazardous or toxic substance or which requires removal or remedial action with respect to such hazardous or toxic substance, specifically including but not limited to "CERCLA" and "SARA". This provision is a material inducement for Seller's entering into the Contract and it shall expressly survive the closing thereunder.

3. Seller's Contingency. Seller's obligations under the Contract (as modified hereby) are contingent upon the approval of the court in the Berman Mortgage Corporation receivership proceedings pending in Miami-Dade County Circuit Court.

4. Removal of Seller's Property. Paragraph 6(d) of the Contract is hereby deleted in its entirety and of no further force or effect.

5. Good Title, Legal Access. In Paragraph 6(g) of the Contract, in the first line, "general warranty deed" is hereby deleted and replaced with the following: "receiver's deed".

6. Deed, Taxes and Fees. Paragraph 6(h) is hereby revised so that Seller is only responsible to pay for preparation of a deed and other documents necessary to perform Seller's obligations under the Contract, and for the county deed transfer tax. All other costs and taxes are to be paid by Buyer.

7. Agreement to Pay Buyer Expenses. Paragraph 6(i) of the Contract is hereby deleted in its entirety and of no further force or effect.

8. Seller's Failure to Comply or Breach. In Paragraph 6(n) of the Contract, the following is deleted from the end of the first sentence: "and Seller shall reimburse to Buyer the reasonable costs actually incurred by Buyer in connection with Buyer's Due Diligence without affecting any other remedies."

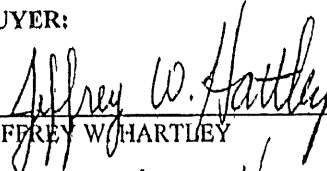
9. General Provisions. All defined terms in this Addendum shall have the same meaning as in the Contract, except as otherwise noted. In the event of any conflict between this Addendum and the Contract, this Addendum shall control. In all other respects, all other terms and conditions of the Contract remain in full force and effect and constitute valid and binding obligations of the Buyer and Seller enforceable against each other in accordance with the terms and provisions contained therein.

10. Counterparts; Electronic Delivery. This Addendum may be executed in counterparts and the signature pages combined to constitute one document. Facsimile and electronic signatures shall be deemed to have the same force and effect as original signatures. This Addendum shall govern in the event of conflict with the Contract. The Contract, as amended hereby, is reaffirmed, constitutes the binding obligation of the parties, and remains in full force and effect.

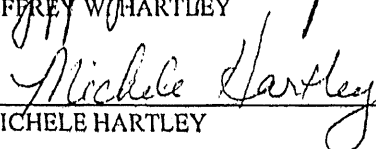
(signatures on next page)

Buyer and Seller have executed this Addendum as of the day and year first above written.

BUYER:


 2/14/2016

JEFFREY W. HARTLEY

 2/14/2016

MICHELE HARTLEY

SELLER:



MICHAEL I. GOLDBERG, IN HIS CAPACITY
AS THE COURT-APPOINTED RECEIVER FOR
MAMC IBEX, LLC

(37489951;1)433

EXHIBIT 2

**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,

v.

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 RECEIVER'S MOTION TO APPROVE THE
SALE OF REAL PROPERTY OWNED BY MAMC IBEX, LLC**

THIS MATTER came before the Court on March __, 2016 for consideration of the *Motion to Approve the Sale of Property Owned by MAMC IBEX, LLC* (the "Motion"), filed by Michael I. Goldberg, in his capacity as the court-appointed receiver (the "Receiver") over Berman Mortgage Corporation, M.A.M.C. Incorporated, and the Relief Defendants, including Relief Defendant MAMC IBEX, LLC.

Based on the proffers of counsel and the record in this case, the Court makes the following findings of fact and conclusions of law:

A. Pursuant to the *Temporary Injunction and Agreed Order Appointing Receiver* ("Receivership Order") dated December 11, 2007, Michael Goldberg is the Court-appointed Receiver over BMC and MAMC and the Relief Defendants.

B. Prior to the entry of the Receivership Order, BMC brokered the funding of at least \$192 million in mortgage loans from approximately 700 private investors ("Lenders") by offering fractional interests in short-term acquisition and/or construction commercial mortgage loans.

C. MAMC serviced the loans pursuant to servicing agreements entered into between each investor and MAMC.

D. One of the loans was made to Ibex Cheoah, LLC (the "Borrower") and secured by a first mortgage on 137 acres on Cochrans Creek Road, Graham County, Robbinsville, North Carolina (the "IBEX Property"), as modified. The legal description of the IBEX Property is attached hereto as Exhibit A.

E. The Borrower subsequently defaulted under the terms of the modified loan. In lieu of defending a foreclosure proceeding, on February 12, 2013, the Borrower and the Receiver executed an Assignment of Deed of Trust, Promissory Note, Assignment of Leases and Rentals and Other Loan Documents.

F. The IBEX Property is held in the name of MAMC IBEX, LLC, for the benefit of the Lenders.

G. Pursuant to the *Order Granting Receiver's Amended Motion to Determine Procedures by Which Receiver Can Make Decisions on Specific Loans and Projects*, dated, February 8, 2008, the Receiver is authorized in his sole discretion to make all decisions previously reserved to management under the loan serving agreements.

H. The terms set forth in the Offer to Purchase and Contract (“Contract”) with Jeffrey W. Hartley and wife, Michele Hartley or any entity formed for the purpose of acquiring the IBEX Property (“Buyer”), are in the best interests of all parties hereto.

I. The sale price reflected in the Contract is more than what is likely to be realized at a public auction of the Vacant Land pursuant to Section 45.031, F.S.

J. The Receiver is not connected with the proposed purchaser of the IBEX Property through any employment or ownership interest nor familial affiliation.

The Court, having heard argument of counsel, reviewed the Motion, being advised that notice was provided to all interested parties, each of whom have no opposition to the entry of this Order and being otherwise fully advised in the premises, does hereby **Order** that:

1. The Receiver’s Motion to Approve the Sale of Property Owned by MAMC IBEX, LLC is **GRANTED**.

2. The Receiver is authorized to execute the Contract on behalf of IBEX. The Receiver is further authorized to execute any documents and take any actions reasonably necessary to consummate the transactions contemplated therein.

3. Upon receipt of the consideration set forth in the Contract, and delivery of the deed and other documents called for in the Contract by the Receiver, the sale shall stand as confirmed, without further Order of the Court.

4. Upon the closing of the sale of the IBEX Property, the Receiver shall be discharged as the receiver over the IBEX Property.

5. The release of the Property shall not release any indebtedness owed by MAMC IBEX LLC to the Receiver, the Lenders or the receivership estate.

6. A copy of this Order shall be filed in the Graham County Register of Deeds.

DONE AND ORDERED in Chambers in Miami-Dade County, Florida on this ____ day
of _____, 2015.

**THE HONORABLE JERALD BAGLEY
CIRCUIT COURT JUDGE**

Conformed copies to:

All counsel of record

Posted to the Receiver's Web Site

LEGAL DESCRIPTION

A parcel of land lying in Section 32, Township 24 South, Range 16 East, Pasco County, Florida, being more particularly describes follows:

Commence at the Northwest corner of the Northeast one-quarter (1/4) of Section 33, Township 24 South, Range 16 East; thence run South $89^{\circ} 36' 30''$ West a distance of 3170.03 feet to the Point of Beginning; thence run due South a distance of 883.80 feet; thence run South $83^{\circ} 03' 23''$ West a distance of 33.41 feet; thence run South $08^{\circ} 30' 58''$ East a distance of 319.09 feet; thence run South $03^{\circ} 00' 00''$ West a distance of 5.63 feet; thence run North $87^{\circ} 00' 00''$ West a distance of 91.87 feet; thence run South $03^{\circ} 00' 00''$ a distance of 134.74 feet; thence run South $89^{\circ} 29' 25''$ West a distance of 175.92 feet; thence run due North a distance of 1341.45 feet; and thence run North $89^{\circ} 36' 30''$ East a distance of 287.99 feet to the Point of Beginning.