

IN THE CIRCUIT COURT OF THE  
11TH JUDICIALCIRCUIT IN AND FOR  
MIAMI -DADE COUNTY, FLORIDA

CASE NO.: 07-43672 CA 09

STATE OF FLORIDA, OFFICE OF  
FINANCIAL REGULATION,

Plaintiff,

vs.

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

Defendants,

and,

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

Relief Defendants.

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**MOTION FOR COURT ORDER AUTHORIZING THE RECEIVER  
TO CONTINUE TO USE FUNDS RAISED FROM THE INVESTOR GROUP  
FOR OPERATING EXPENSES AND TO CREATE A PRIORITY LIEN  
FOR THESE MONIES AGAINST THE RECEIVERSHIP ESTATE**

Michael I. Goldberg, as State Court Appointed Receiver ("Receiver"), by and through undersigned counsel, hereby files this *Motion for Court Order Authorizing the Receiver to Continue to Use Funds Raised from the Investor Group or Operating Expenses and to Create a Priority Lien or These Monies against the Receivership Estate*, and as grounds therefore states:

1. On December 11, 2007, Michael Goldberg was appointed as State Court Receiver in this matter ("Receiver").

2. As explained more fully in the Receiver's Emergency Motion for a Court Order Authorizing the Receiver to Borrow Money for Emergency Operating Expenses and to Create a

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Priority Lien against the Receivership Estate, the Defendants and Relief Defendants had little or no money in their operating accounts at the time the Receivership was established. In order to accomplish an effective reorganization of the Defendants and the Relief Defendants, the Receiver sought an Order from the Court to borrow money from the Investor Group at no interest, to be paid back as a priority lien.

3. The Receiver was authorized, pursuant to its Emergency Motion to Borrow Funds from the Investor Group, to pay expenses, in accordance with a provided, operating budget. The funds raised were characterized as a loan and given a priority to be paid from Receivership certificates to be issued in the case.

4. As a result of a minority of investors objecting to the emergency motion, the Receiver's authority to spend funds from the Investor Group was limited to a thirty-day budget. That thirty-day budget expired on January 21, 2008.

5. The Receiver's goal was to gather information on each of the 40 separate investment projects and hold meetings with the investors in each group, form a committee for each investment project and allow the committee to decide how to monetize their investment. With respect to each meeting, it was the Receiver's intention that each investor group decide whether to continue working with the Receiver and the Receiver's counsel to manage the monetization of the investment or to vote to operate independently from the Receivership estate. So far, a total of eight meetings have occurred, committees have been put into place and are working effectively to overcome the challenges to monetize each investment. To date unanimous support has been given to the Receiver in his efforts, and each group has decided to work with the Receiver and the Receiver's counsel.

6. The Receiver has raised sufficient funds needed for the operating budget for the companies to support the efforts of each investment group. The Receiver seeks authorization from the Court to extend the initial Order Authorizing a thirty-day budget to allow the funds raised to be spent in accordance with the attached budget, Exhibit "A."

**WHEREFORE**, the Receiver moves for the aforementioned relief authorizing the Receiver to continue to spend funds raised from the Investor Group for expenses as set forth in the operating budget attached hereto as Exhibit "A," that said, funds will be characterized as an interest free loan and will be paid back from Receiver's certificates on a priority basis.

Respectfully submitted,

BERGER SINGERMAN  
*Attorneys for the Receiver, Michael I. Goldberg*  
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Telephone: (305) 755-9500  
Facsimile: (305) 714-4340

BY: 

*FOR*  
JAMES D. GASSENHEIMER  
Florida Bar No. 959987

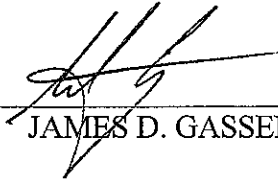
**CERTIFICATE OF SERVICE**

**WE HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished by Facsimile and U.S. Mail on this **24<sup>th</sup> day of January 2008**, to: **Cristina Saenz, Assistant General Counsel**, STATE OF FLORIDA, OFFICE OF FINANCIAL REGULATION, 401 N.W. 2<sup>nd</sup> Avenue, Suite N-708, Miami, Florida 33128; to **Alan M. Sandler, Esquire, Counsel for Defendants, Joel and Deborah Sokol, Darlene Levasser, Robert Dzimidas IRA, Lawrence Meyer IRA, Lawrence Meyer Roth IRA and Mary Joe Meyer SD IRA and Mary Joe Meyer Roth IRA**, of SANDLER & SANDLER, 117 Aragon Avenue, Coral Gables, Florida 33134; to **Michael P. Ehrenstein, Esquire, Counsel for The Amid Companies and Amedia Family Investors**, EHRENSTEIN CHARBONNEAU CALDERIN, 1111 Brickell Avenue, 2915 Mellon Financial Center,

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Miami, Florida 33131; to **Bruce Scheinberg, Esquire**, *Counsel for Jay Rothlein*, THE SOUTH BAY CLUB, 800 West Avenue, Suite C-1, Miami Beach, Florida 33139; and to **Richard R. Robles, Esquire**, LAW OFFICES OF RICHARD ROBLES, P.A., *Counsel for the Four Ambassadors Association, Inc.*, 905 Brickell Bay Drive, Tower II, Mezzanine, Suite 228, Miami, Florida 33131.

BY:

 FOR  
\_\_\_\_\_  
JAMES D. GASSENHEIMER

cc: The Honorable Thomas Wilson, Jr. (*via hand-delivery*)

944482-1

M.A.M.C. INCORPORATED  
 WEEKLY CASH FLOW BUDGET/ACTUAL

	Week Ending												
	1/23/08	2/1/08	2/8/08	2/15/08	2/22/08	2/29/08	3/7/08	3/14/08	3/21/08	3/28/08			
<b>REVENUE</b>													
SERVICING		1,500.00			1,500.00								
LATE FEES													
<b>TOTAL REVENUE</b>		1,500.00			1,500.00								
<b>EXPENSES</b>													
<b>PROFESSIONALS</b>													
ALAN GOLDBERG	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
BERGER SINGERMAN													
GENOVESE JOBLove & BATTISTA													
I CASSENHEIMER													
RASCO, RENNIGER (OFFICE EVICTION)													
<b>PAYROLL</b>													
PAYROLL (transfer to payroll account)	26,000.00		26,000.00		26,000.00		26,000.00		26,000.00		26,000.00		26,000.00
BENEFITS - HEALTH INSURANCE			3,500.00				3,500.00						
BENEFITS - PREPAID LEGAL, OTHER			84.00				84.00						
BENEFITS - KEY MAN LIFE INSURANCE													
<b>OFFICE EXPENSE</b>													
RENT													
PPL													
TELEPHONE													
OFFICE SUPPLIES													
AUTO EXPENSE													
COMPUTER LEASE													
E&O INSURANCE													
LICENSES													
POSTAGE			2,000.00				2,000.00						
<b>CRITICAL PAYABLES</b>													
ACCOUNTING - COMPLETE 2006 AUDIT													
ACCOUNTING													
ADD FOR AP/ ACCOUNTANT													
MAINTAIN COMPUTER NETWORK	13,000.00	1,000.00					1,000.00						
BACK HEALTH INSURANCE													
WORKMENS COMPENSATION	3,841.95	1,800.00					1,800.00						
COMPUTER LEASE													
OFFICE MODULE LEASE	46,500.00	3,700.00					3,700.00						
RENT	15,000.00	14,000.00					14,000.00						
CONTINGENCY		5,000.00					5,000.00						
<b>MISCELLANEOUS</b>													
BANK CHARGES	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
<b>TOTAL EXPENSES</b>	108,841.95	32,000.00	34,084.00	4,500.00	30,500.00	4,500.00	61,584.00	4,500.00	30,500.00	4,500.00	30,500.00	4,500.00	4,500.00
<b>CASH FLOW</b>	(108,841.95)	(30,500.00)	(34,084.00)	(4,500.00)	(29,000.00)	(4,500.00)	(61,584.00)	(4,500.00)	(30,500.00)	(4,500.00)	(30,500.00)	(4,500.00)	(4,500.00)
<b>CASH BALANCE</b>	(108,841.95)	(139,341.95)	(173,425.95)	(177,925.95)	(206,925.95)	(211,425.95)	(273,009.95)	(277,509.95)	(308,009.95)	(312,509.95)			

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 EXHIBIT  
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