

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

STATE OF FLORIDA, OFFICE OF FINANCIAL
REGULATION,

CASE NO.: 07-43672 CA 09

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, **DB DURHAM, LLC**, a Florida
Limited Liability Company, **NORMANDY
HOLDINGS II, LLC**, a Florida Limited Liability
Company, **NORMANDY HOLDINGS III, LLC**,
a Florida Limited Liability Company,
ACQUISITIONS, LLC, a Florida Limited
Liability Company, **DBKN GULF
INCORPORATED**, a Florida Limited Liability
Company, **OCEANSIDE ACQUISITIONS,
LLC**, a Florida Limited Liability Company, **DB
BILOXI, LLC**, a Florida Limited Liability
Company, **DB BILOXI II, LLC**, a Florida
Limited Liability Company, **DB BILOXI III,
LLC**, a Florida Limited Liability Company, **DBDS
VERO BEACH, LLC**, a Florida Limited Liability
Company, **DB TAMPA, LLC**, a Florida Limited
Liability Company, **DB SIMPSONVILLE, LLC**,
a Florida Limited Liability Company, **DBDS
NORTH MIAMI, LLC**, a Florida Limited
Liability Company, **REDLANDS RANCH
HOLDINGS, LLC**, a Florida Limited Liability
Company, **DBDS BISCAYNE PARK, LLC**, a
Florida Limited Liability Company, **DB
CARROLL STREET, LLC**, a Florida Limited
Liability Company,

Relief Defendants

FOR RECORD
FILED - 8 PM 12:17
MIAMI-DADE COUNTY, FLA.
CIVIL #98

**ORDER GRANTING RECEIVER'S AMENDED MOTION TO DETERMINE
PROCEDURES BY WHICH RECEIVER CAN MAKE DECISIONS
ON SPECIFIC LOANS AND PROJECTS**

THIS CAUSE HAVING come on before the Court on January 28, 2008 upon the *Receiver's Amended Motion to Determine Procedures by which Receiver Can Make Decisions on Specific Loans*

~~and Projects~~, and the Court having heard argument of counsel for the Receiver, having noted no

objection from any other interested party, and being otherwise duly advised in the premises, it is hereby;

ORDERED AND ADJUDGED that:

1. The Receiver's Motion is GRANTED.
2. The Receiver is authorized to act with respect to the projects and loans by a majority vote of all participants in each loan voting in proportion to their percentage interest in the loan or project.

The following procedures are established for voting:

a. If the decision for which approval is sought is not one that requires emergency action, a description of the issue to be voted upon together with a ballot (Decision Notice) shall be provided by U.S. Mail and e-mail to each participant ten days before the final date set for return of the ballots and shall be posted on the same day on the web site maintained by the Receiver. Each investor shall be instructed to return the ballot either approving or disapproving the measure.

b. Any participant in the loan who does not return a ballot shall be deemed to have voted to approve the position recommended by the Receiver.

d. The Receiver is authorized to take the action proposed upon receipt of a majority of the ballots returned in favor of the position proposed by the Receiver.

e. Each participant's vote shall be pro-rata with their percentage interest in the loan.

f. In the event that the decision requiring action by the Receiver is one deemed to be an emergency the Decision Notice shall be sent by electronic mail and posted on the web site maintained by the Receiver five days before the date set for return of the ballot.. If the an investor does not have an email on file with the company, the notice shall be sent to that investor by Federal Express.

3. The Court finds that the Receiver is authorized in his sole discretion to make all decisions previously reserved to management under the company's loan servicing agreement and specifically, the following decisions:

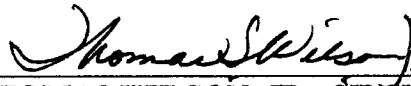
- a. To declare a loan in default;
- b. To initiate foreclosure proceedings with respect to a loan.
- c. To retain appropriate professionals on behalf of the Investors to prosecute foreclosure actions and/or take appropriate action with respect to property securing each loan that is in default through litigation or otherwise to protect the interests of the Investors.
- d. To bid at any sale on a property and to form a special purpose entity to take title to the property which shall be managed by the Receiver.

4. The Court has further been advised that Alan Goldberg managed the defendant M.A.M.C. Incorporated and the Relief Defendants as a Chief Restructuring Officer (CRO) between March 12, 2007 and December 11, 2007. (The CRO Period). During the CRO Period certain decisions were made with respect to loans through a similar decision notice process to that established by the Court in this Order. The Court has been advised that the Receiver has and continues to review these decisions as made by decision notice. The Court authorizes the Receiver to, in his discretion, accept or reject decisions made by the CRO during the CRO Period without further order of the court. The Receiver is authorized to execute all documents necessary to complete

or consummate sales and/or enter into contracts authorized by a decision notice during the CRO Period and accepted by the Receiver. Any decision notice from the CRO Period which the Receiver determines should be rejected, shall be rejected by motion filed with the Court and noticed to all involved parties.

DONE AND ORDERED in Chambers at Miami, Miami-Dade County, Florida, on this

9 day of February 2007.



THOMAS WILSON, JR., CIRCUIT JUDGE

cc: All Counsel of Record

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