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December 20, 2007

BY HAND DELIVERY

The Honorable Thomas Wilson, Jr.
Judge Circuit / Civil Division
Miami-Dade County Courthouse
73 West Flagler Street
Miami, Florida 33130

**Re: State of Florida Office of Financial Regulation vs. Berman Mortgage Corporation, M.A.M.C. Incorporated, et al. and DB Atlanta, LLC, et al.,
Case No. 07-43672 CA 09
Client-Matter No. 11581-0003**

Dear Judge Wilson:

Enclosed herewith please find our Receiver's Emergency Motion for Court Order Authorizing the Receiver to Borrow Money for Emergency Operating Expenses and to Create a Priority Lien Against the Receivership Estate, for your Honor's review and consideration. Accordingly, we would respectfully request an emergency hearing tomorrow to resolve the critical issues set forth in the Motion.

Thank you in advance for your consideration and attention to this matter.

Respectfully submitted,

BERGER SINGERMAN


James D. Gassenheimer

JDG:imp

cc: Cristina Saenz, ASA Office of Financial Reg. (via U.S. Mail)
The Investor Group (via email)
Dana Berman (via email)

Enclosure

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT, IN
AND FOR 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,

BERGER SINGERMAN
attorneys at law

Boca Raton Fort Lauderdale Miami Tallahassee

DB CARROLL STREET, LLC, a Florida
Limited Liability Company,

Relief Defendants.

**RECEIVERS' EMERGENCY MOTION FOR COURT ORDER AUTHORIZING THE
RECEIVER TO BORROW MONEY FOR EMERGENCY OPERATING EXPENSES AND
TO CREATE A PRIORITY LIEN AGAINST THE RECEIVERSHIP ESTATE**

The Receiver, Michael Goldberg, by and through undersigned counsel, files this Emergency Motion for a Court Order Authorizing the Receiver to Borrow Money for Emergency Operating Expense and to Create a Priority Lien over the receivership estate which will have a priority over other investments for repayment at the time of monetization of the estate, and as grounds therefore states:

1. On December 11, 2007, Michael Goldberg was appointed as State Court Receiver in this matter. At the time of his appointment, the operating accounts of the companies had approximately \$6,000.00 in cash. The operations of the defendant entities in receivership are facing eviction proceedings, an inability to operate their computer systems and are a week behind in payroll to critical employees. The Receiver requires immediate authorization to borrow funds to pay the rent, payroll and fix the computer systems or the company will go dark and the intended purposes of the receivership will fail.

2. The Receiver believes one or more of the Investor Group will provide a source of borrowing, provided the funds raised have a priority lien against the assets of the estate, superior to the current investment of the investors. It is the Receiver's intention to use these funds for emergency operating expenses, excluding professional fees, as more fully set forth in the

attached budget, see Exhibit "A." This budget is intended to be a final borrowing of money to fund a 90 day transition to a working capital call proposal for each project.

3. The receivership estate and non-receivership bankrupt entities include investments of approximately one hundred and ninety two million (\$192,000,000.00) spread through approximately 40 different real estate projects. If the operations go dark as a result of being evicted, the inability to make payroll and the inability to pay emergency operating expenses or otherwise, the structure of the receivership entities will most likely result in an inability of the investors to take immediate action this will result a significant reduction of the assets.

4. To help the court understand the nature of the defendant entities in receivership, the complexity of the investment structure and the need for the operating budget a brief overview the companies is provided.

**FACTUAL BACKGROUND OF THE DEFENDANT COMPANIES
IN RECEIVERSHIP**

BERMAN MORTGAGE CORPORATION: This entity is a licensed mortgage lender whose primary role in this group of entities was to broker what the company referred to as hard money, high interest, loans to various real estate ventures. As a broker it charged fees to the borrowers paid at the time of closing from the loan proceeds. After an individual loan was closed, Berman Mortgage Corporation had very little other involvement in a loan. This company also operated a residential mortgage brokering business which was another source of income, brokering loans on behalf of various commercial lenders. As the company stopped making hard money loans in March and the residential mortgage market has dried up, this company has no real revenue.

M.A.M.C. INCORPORATED: This entity was also a licensed mortgage lender whose primary role in the organization was to act as the loan servicing agent for the brokered hard money loans. M.A.M.C. Incorporated would raise capital to make the loans brokered by Berman Mortgage Corporation through a group of approximately 640 investors ("The Investor Group"). The lending opportunities would be marketed on the internet to The Investor Group and each lender had the option of participating in an individual mortgage. If an investor elected to participate in a mortgage, he or she would receive an undivided percentage interest in the Note and Mortgage documents. As a result of the structure of doing business in this manner a loan may have as few as five and as many as 300 participants. Each participant would have a fractional interest in each Note and Mortgage. M.A.M.C. Incorporated was compensated through an origination fee at the time of closing and thereafter received loan servicing fees. The loan servicing fees would be one point on each individual loan. The loans would have interest rates ranging from 12% up to 18%. As the vast majority of the portfolio is in default, this company has little or no revenue.

THE DB ENTITIES: The loans made by Berman Mortgage Corporation and M.A.M.C. Incorporated can be broken down into two separate categories, which we refer to as "Third-Party Loans" and "Insider Loans." Third-party loans were made to unaffiliated borrowers. Insider loans were made to single purpose real estate limited liability companies, owned by the principal of Berman Mortgage Corporation and M.A.M.C. Incorporated, Dana Berman. These LLCs would borrow money from The Investor Group for acquisition of real estate and construction. The second grouping of defendants in the style of the case, represents the Dana Berman real estate entities that are the subject of the receivership. The DB companies have defaulted on all

their loans.

CORPORATE STRUCTURE: All the operations of the entities in receivership were run from a central office in Coconut Grove, Florida. Employees worked in overlapping roles at Berman Mortgage Corporation, M.A.M.C. Incorporated and the various real estate development companies.

FINANCIAL POSITION OF THE COMPANIES IN RECEIVERSHIP

This motion does not try to address or explain the reasons for the receivership or the reasons for the financial predicament of the companies in receivership. The group of companies failed financially in March of 2007. At that time, The Investor Group entered into an out of court restructuring by agreeing with Dana Berman that he relinquish control over the companies and appoint an individual who usually acts as a bankruptcy trustee and was known to a number of the investors, Alan Goldberg, to act as a Chief Restructuring Officer. Alan Goldberg was granted the powers and duties of a Chief Executive Officer, Chief Financial Officer and Chief Operating Officer of M.A.M.C. Incorporated. Over the past nine months, Alan Goldberg has cooperated with the State, as part of its investigation into this matter, and has operated M.A.M.C. using outside professionals to manage and monetize the portfolio.

The nature and structure of the mortgages, having large numbers of investors, being restricted by the investor loan servicing agreement, makes it difficult to service these loans other than through a single operating company. The single control model is necessary to permit quick decision-making, have the ability to provide a mechanism to provide clean title at the time of the sale of assets and to manage litigation.

At the time Alan Goldberg started his restructuring the vast majority of the portfolio was non-performing, in default and in litigation, leaving the companies with very little operating capital

EXPLANATION OF PROPOSED OPERATING BUDGET

It is the plan of the Receiver to hold meetings in the month of January on each individual project, and to provide each participant in each particular project an overview of the project and the recommendations for monetization of the asset prior to each meeting. At each meeting or shortly thereafter the plan is to offer the investors on a project by project basis, the opportunity to appoint an alternate entity to act as loan servicer or retain M.A.M.C. If an Investor Group plans to leave, they will be required to pay on a project basis their pro rata share of the priority loan contemplated by this motion and the prior operating loan and to be bound by an agreement to return any equity earned to MAMC to cover other lender short falls. If MAMC remains as loan servicer a capital call will be required to cover the anticipated expenses of monetization.

The Receiver will not use the funds borrowed to pay any professionals. The Receiver will use the funds to pay a reduced fee to Alan Goldberg to keep him in place through the January meetings, at which time the Receiver will be in a better position to evaluate this engagement. Alan Goldberg has volunteered to work for a reduced fee of twenty five hundred dollars (\$2,500) with the other fifty percent of his fee to accrue and with a current plan being that he be paid from any equity recovery achieved during the monetization of the assets or at the end of the case, together with his unpaid and outstanding fees. The Investor Group is best served by keeping the current management team in place to avoid the lose any time in preparing the

information packages for the January meetings.

The budget is intended to be sufficient to carry the company through the next 90 days until each project has a permanent capitalization plan, most probably the result of a capital call.

PROPOSED STRUCTURE OF PRIORITY LOAN

The companies in receivership had no liquid assets. The agreements between the companies in receivership and the investors have no provision that authorizes borrowing for general overhead expenses. Therefore, following the initial restructuring, The Investor Group was asked to vote through decision notice on a project by project basis and approve borrowing from and amongst themselves, with the intention that those investors who loaned new funds would be paid back from the first one percent of any monies recovered on each project. The repayment has and will continue to be drawn from the first one percent of each project as it is monetized, charging investors who were parties to the loan servicing agreements. This borrowing was approved by a majority of The Investors in each project and was given a priority in repayment over the currently outstanding principal and interest invested in each project. It is the Receiver's desire through this motion to increase the amount of this previously agreed upon priority loan to cover the critical operating expenses and that this future advance loan from the Investor Group would share *pari passu* with the investors who loaned money through this prior loan. The new loan will be, charged to every investor's return of principal and interest on a pro-rata basis. It is anticipated that this will increase each Investors contribution by approximately three quarters of one percent..

WHEREFORE, The Receiver moves the court to authorize the borrowing from the

investor group for the critical expenses set forth in the attached budget and to create a priority lien against the received estate for repayment.

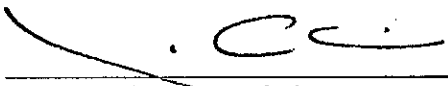
CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Facsimile and U.S. Mail on this **19th day of December 2007**, to: Cristina Saenz, Assistant General Counsel, State of Florida, Office of Financial Regulation, 401 N.W. 2nd Avenue, Suite N-708, Miami, Florida 33128 and Dana Berman, pro se via email and regular mail.

Respectfully Submitted,

BERGER SINGERMAN
Attorneys for Plaintiff
200 South Biscayne Boulevard, Suite 1000
Miami, FL 33131
Telephone: (305) 755-9500
Facsimile: (305) 714-4340

By: _____


James D. Gassenheimer
Florida Bar No. 959987

Cc: The Investor Group (via email)

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

	12/21/97	12/28/97	1/4/98	1/11/98	1/18/98	1/25/98	2/1/98
REVENUE							
SERVICES							
INTEREST							
NET REVENUE	2,000.00	2,000.00	1,900.00	2,000.00	2,000.00	2,000.00	2,000.00
EXPENSES							
RENT							
UTILITIES							
INSURANCE							
TRAVEL							
TELEPHONE							
POSTAGE							
ADVERTISING							
COMPUTER LEASE							
PROFESSIONAL FEE							
DEPRECIATION							
OTHER							
TOTAL EXPENSES	1,100.00	1,100.00	1,300.00	1,100.00	1,100.00	1,100.00	1,100.00
CASH BALANCE	10,481.33	21,500.00	19,000.00	21,600.00	23,000.00	21,500.00	23,000.00

BARRILLANDS
 BANK CHARGES
 TOTAL EXPENSES
 CASH BALANCE
 (10481.33) (21500.00) (19000.00) (21600.00) (23000.00) (21500.00) (23000.00)

OTHER
 OTHER EXPENSE REIMBURSEMENT
 WEB SITE
 SOFTWARE MAINTENANCE - AITOE OFFICE
 TELEPHONE
 TRAVEL
 INSURANCE
 POSTAGE
 CLERICAL SUPPLIES
 CHAIRS TELEPHONE
 REO LICENSES - FOUR AMBASSADORS
 INSURANCE ISLANDIA
 HOME BOND
 LUNCH
 TRAVEL
 MARRIAGE
 RETURN TO DE OCTAVIANE RE BANK OFFSET
 CAPITAL PAYABLE
 ACCOUNTING - COMPLETE 200K ALBERT
 ACCOUNTING
 ADVERTISING
 ADVERTISING ACCOUNTANT
 BACKLASH
 BACKLASH INSURANCE
 WORKMAN'S COMPENSATION
 COMPUTER LEASE
 COMPUTER
 THE MODULUS
 REST
 CONTRIBENCY