

MAMC Islamorada LLC

Notice of Final Distribution

In accordance with the Receiver's Second Motion for an order approving the revised Landology contract for the sale of the assets of MAMC Islamorada LLC and approving disbursements of proceeds of sale, this notice is being posted on the Berman mortgage info website and a notice of the posting is being emailed to all lenders. If no written objection is filed with the court and served on the Receiver's attorneys within 10 days of this posting, the receiver will proceed to distribute the portions of the distribution to which no objection is received. The portion subject to objection, if any, shall be held and the objection set for hearing.

The sale price as noted was \$4,800,000. The first set of deductions are taken from the closing statement and are not subject to objection. The remainder comprises the post-closing expenses and the net distribution to lenders. The priority loan interest has been calculated through March 31, 2010 and will be adjusted to the date when distribution is made. As footnoted, the net to lenders is subject to adjustment from reimbursements of insurance and utility deposits.

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|-------------------------------------|----------------------------|
| Sale of property | \$ 4,800,000.00 |
| Property Taxes | (\$136,062.92) |
| Wastewater Assessments | (\$10,250.72) |
| Seller cr toward buyer permits fees | (\$7,600.00) |
| Title charges | (\$917.00) |
| Brokers commissions | (\$50,000.00) |
| Title Insurance | (\$14,575.00) |
| Documentary Stamps | (\$33,600.00) |
| Survey | (\$1,690.00) |
| Auctioneer | (\$8,736.04) |
| Seaboard escrow holdback | (\$12,000.00) |
| subtotal - closing expenses | (\$275,431.68) |
| Cash from Closing | \$ 4,524,568.32 |
| Priority Loan - Principal | (\$461,195.34) |
| Priority Loan - Interest | (\$58,704.53) |
| Legal fees - Akerman- | (\$50,604.60) |
| Legal fees - Berger S | (\$7,035.50) |
| Accounting | (\$4,000.00) |
| Other contingency | (\$4,000.00) |
| subtotal - post closing expenses | (\$585,539.97) |
| Net to Lenders | \$ 3,939,028.35 |

still pending - reimbursements from Insurance and Utilities