

**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 FOR AUTHORITY TO ENTER INTO AN
EXCLUSIVE LISTING AGREEMENT WITH WILSON KIBLER, INC.
TO MARKET AND SELL THE ATLANTIC BEACH PROPERTY**

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 Enter Into an Exclusive Listing agreement with Wilson Kibler, Inc. to Market and Sell the Atlantic Beach Property* (the "Motion"). In support of this Motion, the Receiver states as follows:

1. On December 11, 2007, the State of Florida, Office of Financial Regulation ("OFR") filed a *Complaint for Temporary and Permanent Injunction and Appointment of Receiver*. The OFR alleged that BMC had 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 mortgage loans. MAMC serviced the loans pursuant to servicing agreements entered into between the Lenders and MAMC.

2. One of the loans was made to Atlantic Beach Oceanfront, LLC and Seventh Street Properties, LLC (the "Borrowers") with funds collected from 234 of the Lenders (the ABP Lenders"), and secured by a first mortgage ("Mortgage") on land located in Myrtle Beach, South Carolina (the "Atlantic Beach Property"). The loan, as modified, was serviced by MAMC.

3. BMC also raised money from Green-East SC Lender, LLC ("Green-East") to fund the Atlantic Beach Project. The Borrowers and MAMC executed a modification of the ABP Lenders' Mortgage so that the ABP Lenders' note and Green-East's note were both secured by the ABP Lenders' Mortgage on a *pari passu* basis.

4. On December 11, 2007, this Court (the "Receivership Court") appointed Michael Goldberg as the receiver for BMC, MAMC and the Relief Defendants (collectively, the "Receivership Defendants") to prevent the waste and dissipation of the Receivership Defendants' assets (the "Receivership Estate") to the detriment of the Lenders.

5. The Borrowers defaulted under the loan documents and in 2008, the Receiver, commenced a foreclosure suit against the Borrowers and other parties in the Court of Common Pleas for South Carolina. The Receiver, Green-East and the Borrowers subsequently reached settlement, which was approved by this Court on August 18, 2011 (the "Atlantic Beach Settlement Order").

6. Pursuant to the Atlantic Beach Settlement Order, the Receivership Court approved the employment of the law firm of Smith Moore Leatherwood LLP to pursue claims against CB Richard Ellis, Inc. d/b/a CBRE Valuation & Advisory Services (k/n/a CBRE, Inc.)

{27044023;1}

("CBRE") and possibly other entities associated with CBRE arising from claims relating to the Atlantic Beach Property.

7. Receiver's counsel filed an action on behalf of the Receiver and Green-East against CBRE. The Receiver, Green-East and CBRE engaged in mediation and reached a confidential settlement (the "CBRE Settlement"). Upon motion, notice and hearing, on July 8, 2013, the Receivership Court entered an Order approving the CBRE Settlement.

8. The Receiver now seeks authority from the Receivership Court to enter into an Exclusive Listing Agreement (the "Agreement") with Wilson Kibler, Inc. (the "Broker") to market and sell the Atlantic Beach Property.

9. The Agreement is for a duration of six months with an automatic renewal of an additional six months unless written notice is given by either party of its intention to cancel the Agreement. A true and correct copy of the Agreement is attached hereto as Exhibit 1.

10. The Receiver is authorized to enter into agreements and take such action as he deems advisable or proper for the marshaling, maintenance or preservation of the Receivership Assets. *See* Order Appointing Receiver, at ¶ 17.

11. The Receiver has consulted with the lender committee for the Atlantic Beach Property,¹ who have advised the Receiver that they approve his entering into the Agreement on their behalf.

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 ABP Lenders via e-mail.

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.

WHEREFORE, Michael I. Goldberg, in his capacity as Receiver of BMC, MAMC and related entities, respectfully request this Court to enter an Order authorizing the Receiver to enter into the agreement described herein and to grant such further relief as is just and proper.

Respectfully submitted,

AKERMAN SENTERFITT
Counsel for the Receiver
Las Olas Centre II, Suite 1600
350 East Las Olas Boulevard
Fort Lauderdale, FL 33301-2229
Phone: (954) 463-2700/Fax: (954) 463-2224
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 12th day of September, 2013, a true and correct copy of the forgoing was furnished to the parties on the attached Service List by U.S. mail, to the Lenders by e-mail and a copy of this motion will be posted on the receivership web-page.

/s/ Joan Levit

SERVICE LIST

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EXHIBIT 1

Newmark Grubb
Wilson Kibler

EXCLUSIVE LISTING AGREEMENT - SALE TRANSACTION

The undersigned Owner hereby appoints Wilson Kibler, Inc. as its sole agent and grants to Wilson Kibler, Inc. the exclusive right to sell real property consisting of 8 parcels of land, and commonly known as property located in Atlantic Beach, SC, and as more particularly described in Exhibit A which is attached hereto and incorporated herein by this reference (the "Property").

1. **TERM:** The term of this Agreement begins on September 1, 2013 and will end at midnight on February 28, 2014. The Agreement will automatically renew for an additional six month period unless written notice is given by either party of its intent to cancel the Agreement on January 31, 2014. Notwithstanding, the Owner may terminate the listing at any time during any renewal period in its sole discretion upon thirty (30) days' written notice to Wilson Kibler, Inc.
2. **SERVICES:** Wilson Kibler, Inc. will enlist the best efforts of its firm to secure a satisfactory purchaser(s) for the Property, and if Wilson Kibler, Inc. deems it necessary, Wilson Kibler, Inc. will also solicit the cooperation of other licensed real estate brokers. Wilson Kibler, Inc. will negotiate the terms of any sale on behalf of Owner and in Owner's interest. Wilson Kibler, Inc. shall have the right to utilize a local licensed real estate broker and/or Wilson Kibler, Inc.'s affiliates to the extent required by law. Compensation rate at Item 2 on attached Schedule is inclusive of the maximum commission due to Wilson Kibler, Inc. and all other brokers. excluding CBRE.
3. **OWNER REFERRALS:** Owner will refer to Wilson Kibler, Inc. all inquiries and offerings received by Owner regarding the Property, and all negotiations will be conducted solely by Wilson Kibler, Inc. or under Wilson Kibler, Inc.'s direction, subject to Owner's review and final approval. Notwithstanding, Owner may elect to conduct negotiations through its representatives.
4. **ADVERTISING:** Owner authorizes Wilson Kibler, Inc. to advertise and to place signage on the Property. Wilson Kibler, Inc., at its expense, will provide its standard signage and broker matter. Any additional advertising and promotion will be done at Owner's expense pursuant to a program and budget agreed upon by Owner and Wilson Kibler, Inc. and will identify Wilson Kibler, Inc. as exclusive agent for the Property.
5. **COMMISSION:** If, during the term hereof, Owner sells all or any interest in the Property, Owner will pay to Wilson Kibler, Inc. a commission in accordance with the attached Schedule of Commissions (except as provided in paragraph 6 below). Within 15 days after the end of the term, Wilson Kibler, Inc. will provide to Owner a list of prospective purchasers to whom the Property was submitted (by Wilson Kibler, Inc., Owner or any third party) during the term. If a prospective purchaser, appearing on said list, enters into a purchase contract or option within 180 days after the end of the term, and the purchase thereafter closes, Owner will pay a commission to Wilson Kibler, Inc. as provided above. Owner agrees that such 180-day period will be extended for so long as negotiations with a prospective purchaser are continuing. The list of prospective purchasers to be provided by Wilson Kibler, Inc. shall only include and be applicable to any prospective purchaser with whom there was a meaningful exchange conducted in writing or through negotiations and does not include parties to whom a submission was made which did not result in meaningful negotiations.
6. **OUTSIDE BROKERS:** If Wilson Kibler, Inc. recognizes an outside broker duly authorized to represent the purchaser in a transaction for which a commission is payable hereunder, Wilson Kibler, Inc. will request such broker to agree to accept, as its compensation, an equitable portion of the commission (but no more than 50%) computed and payable in accordance with the attached Schedule, and if such other broker so agrees, Owner will pay Wilson Kibler, Inc. the commission computed and payable in accordance with the attached Schedule out of which Wilson Kibler, Inc. will pay to such other broker his agreed share and retain the balance as Wilson Kibler, Inc.'s compensation. If the other broker does not so agree, then negotiations will be suspended until such agreement is obtained. Wilson Kibler, Inc. will not be liable for failure to obtain such agreement.
7. **ALTERNATIVE TRANSACTION:** If a proposed transaction covered by this Agreement turns into any other transaction, including, but not limited to, an exchange, option to purchase, right of first refusal, ground lease or lease, then Wilson Kibler, Inc. will automatically, without the necessity of any further acts by Owner or Wilson Kibler, Inc. or an amendment to this Agreement, be Owner's sole and exclusive agent for such transaction and will be entitled to a commission on such transaction under the terms of this Agreement.
8. **PROPERTY INFORMATION:** Owner represents that it has no knowledge of toxic, contaminated or hazardous substances, or defective conditions, at the Property except as Owner has informed Wilson Kibler, Inc. in writing. Owner authorizes Wilson Kibler, Inc. to transmit such information to prospective purchasers.

9. **OTHER CLIENTS:** Owner acknowledges that Wilson Kibler, Inc. may represent potential purchasers and consents to such dual representation. Owner understands that (a) it is possible that the interests of Wilson Kibler, Inc.'s clients could be different or even adverse and (b) Wilson Kibler, Inc. cannot disclose to any client information made confidential by instructions from another client, except information required to be disclosed under South Carolina law. If Wilson Kibler, Inc. or an affiliated licensee has a material relationship with a client involved in a specific transaction which would impair the ability of Wilson Kibler, Inc. or the affiliated licensee to exercise fair and independent judgment, Wilson Kibler, Inc. will disclose the nature of such relationship prior to proceeding with the dual representation. Under every situation in which Wilson Kibler, Inc. has a relationship with a prospective purchaser, such fact must be immediately disclosed in writing to the Owner prior to conduct of any meaningful negotiations.
10. **AUTHORITY:** Owner represents that it is the owner of the Property and/or has the full right, power and authority to execute this Agreement and to consummate a transaction as provided herein, and to perform Owner's obligations hereunder.
11. **PROFESSIONAL ADVICE:** Wilson Kibler, Inc. recommends that the Owner obtain legal, tax or other professional advice relating to this Agreement and the proposed sale of the Property, as well as the condition and/or legality of the Property, including, but not limited to, the Property's improvements, equipment, soil, tenancies, title, environmental, aspects and compliance with the Americans with Disabilities Act. Wilson Kibler, Inc. will have no obligation to investigate any such matters unless expressly otherwise agreed to in writing by Owner and Wilson Kibler, Inc. Owner further agrees that in determining the financial soundness of any prospective purchaser, Owner will rely solely upon Owner's own investigation and evaluation, notwithstanding Wilson Kibler, Inc.'s assistance in gathering any financial information.
12. **NON-DISCRIMINATION:** It is unlawful for either Owner or Wilson Kibler, Inc. to discriminate against any persons because of their race, color, religion, national origin, sex, handicap or family status.
13. **SURVIVAL:** This Agreement is binding upon the parties hereto and their respective successors and assigns. The terms "Owner" and "Purchaser" include affiliates, successors, assigns and nominees.
14. **ENTIRE AGREEMENT; FEES AND EXPENSES:** This Agreement constitutes the entire agreement between Owner and Wilson Kibler, Inc. and supersedes all prior discussions. No modification of this Agreement will be effective unless made in writing and signed by both Owner and Wilson Kibler, Inc. Owner acknowledges receipt of a copy of this Agreement and the Schedule of Commissions. If either party institutes legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees and other costs so incurred. Any portion of a commission not paid to Wilson Kibler, Inc. when due will bear interest from the due date until paid at the legal rate of interest.
15. **AGENCY DISCLOSURE: (Seller must initial all applicable choices)**

Seller acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and an Agency Disclosure Form at the first practical opportunity at which substantive contact occurred between the agent and seller.

Seller acknowledges that after entering into this written agency contract, agent might request a modification in order to act as a dual agent or a designated agent in a specific transaction. If asked:

Permission to act as a dual agent will not be considered.

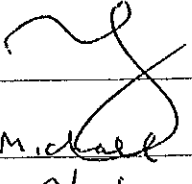
Permission to act as a dual agent may be considered at the time I am provided with information about the other party to a transaction. If I agree, I will execute a separate written Dual Agency Agreement.

Permission to act as a designated agent will not be considered.

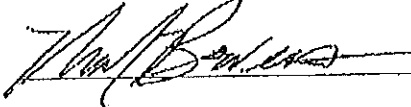
Permission to act as a designated agent may be considered at the time I am provided with information about the other party to a transaction. If I agree, I will execute a separate written Designated Agency Agreement.

SIGNATURE PAGE TO FOLLOW

M.A.M. INCORPORATED

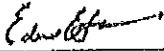
By:  receives
Name: Michael Golding
Date: 9/5/13

WILSON KIBLER, INC.

By: 
Name: K. Neal Bowers, CCIM
Date: August 27, 2013

GREEN-EAST SC LENDER, LLC

By: Boston Mortgage Corporation

By: 
Edward W. Boston, President
Date: 8/30/13

Wilson Kibler, Inc.
Schedule of Commissions for Sales Transactions

1. LISTING PRICE:

Five Million Five Hundred Thousand and 00/100 (\$5,500,000.00) Dollars. Contract is to have a deposit of ten (10%) percent of the purchase price which if there is an investigation period may be five (5%) percent as initial deposit and an additional five (5%) percent if contract is not cancelled during investigation period.

2. COMMISSION RATE:

Six percent (6%) of the total sales price.

3. TIME OF PAYMENT:

The commission shall be earned, due and payable in full at the time of closing or transfer of title to the property, except, in the case of an installment purchase contract, in which case, the commission shall be earned, due and payable in full at the time of the execution and delivery of the installment purchase contract between the Seller and the Purchaser.

4. COMPUTATION OF SALES PRICE:

The commission shall be computed in accordance with the above rate(s) based upon the total sales price, which shall include any mortgages, loans or other obligations of the Seller which may be assumed by the Purchaser or which the Purchaser takes title "subject to", any purchase money loans or mortgages taken back by the Seller, the sales price of any fixtures or other personal property sold by separate agreement between the Seller and Purchaser as part of the overall sale of the real property and the current market value of any other real or personal property transferred from the Purchaser to the Seller.

5. PURCHASE OPTION:

If the Seller grants a purchase option, Wilson Kibler, Inc. will be paid a commission at the above rate(s) as and when amounts are payable for the option (and for extensions thereof). Upon closing of the sale, Wilson Kibler, Inc. will be paid a commission at the above rate(s) on the total sales price (excluding any amount paid for the option and applied to the sales price).

Exhibit "A"

Parcel 1:

All those certain places, parcels or lots of land situate, lying and being in Horry County, South Carolina, being shown and delineated as Lots 4 and 5, Block 25 of Atlantic Beach Section as shown on plat of Atlantic Beach and Pearl Beach prepared by A. J. Baker, R.L.S, dated March 1, 1946, recorded in the Office of the Register of Deeds for Horry County in Plat Book 5-A at page 5, which plat is incorporated herein by reference.

This being a portion of the property conveyed to Seventh Street Properties, LLC and Atlantic Beach Oceanfront, LLC by Deed of Gerald V. Montgomery, recorded in the Office of the Register of Deeds for Horry County in Book 2943 at page 95 on July 15, 2005.

TMS #156-03-25-001

The property herein conveyed is conveyed subject to the following:

1. The premises hereby conveyed, and all improvements thereon, shall not be used, directly or indirectly, for gambling, gaming, or betting of any kind; and
2. The premises hereby conveyed, and all improvements thereon, shall not be used directly or indirectly, for any use falling within the definition of an "adult entertainment establishment" as that term is used in Section 528, Article V, Appendix B, of the Horry County Code of Ordinances, as this section is currently in effect on the date of this deed.

Parcel 2:

All that certain place, parcel or lot of land situate, lying and being in Horry County, South Carolina, being shown and delineated as Lot 6, Block 25 of Atlantic Beach Section as shown on plat of Atlantic Beach and Pearl Beach prepared by A. J. Baker, R.L.S, dated March 1, 1946, recorded in the Office of the Register of Deeds for Horry County in Plat Book 5-A at page 5, which plat is incorporated herein by reference.

This being a portion of the property conveyed to Seventh Street Properties, LLC and Atlantic Beach Oceanfront, LLC by Deed of Gerald V. Montgomery, recorded in the Office of the Register of Deeds for Horry County in Book 2943 at page 95 on July 15, 2005.

TMS #156-03-25-002

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ATL-BCH-NO 5E

Exhibit "A" - continued

The property herein conveyed is conveyed subject to the following:

1. The premises hereby conveyed, and all improvements thereon, shall not be used, directly or indirectly, for gambling, gaming, or betting of any kind; and
2. The premises hereby conveyed, and all improvements thereon, shall not be used directly or indirectly, for any use falling within the definition of an "adult entertainment establishment" as that term is used in Section 528, Article V, Appendix B, of the Horry County Code of Ordinances, as this section is currently in effect on the date of this deed.

Parcel 3:

All that certain piece, parcel or lot of land with improvements thereon, situate, lying and being at Atlantic Beach, Lenoir River Township, County of Horry, State of South Carolina, and being more particularly shown and designated as Lot No. Eight (8) for G.W. Tyson, dated April 2, 1934, and recorded in Plat Book 2 at page 20 in the Office of the Register of Deeds for Horry County.

This being the same property conveyed to Atlantic Beach Oceanfront, LLC by Deed of Leonard Evans, Jake Evans, Barleus Evans aka Barleus Evans Woods, Irene Evans aka Irene Armstrong, Chiquita Monique Leaks and Jane Evans, Conservator for Titus Stedman Leaks, recorded in the Office of the Register of Deed for Horry County in Book 3073 at page 659 on April 3, 2006.

TMS #156-03-25-004

Parcel 4:

That said lot of land shown and designated as Lot Number 10 on a map of Atlantic Beach made by A.J. Baker, Surveyor, April 2, 1934, which said plat is recorded in Plat Book Number 2 at page 20, land records of Horry County.

This being a portion of the property conveyed to Seventh Street Properties, LLC and Atlantic Beach Oceanfront, LLC by Deed of Catherine H. Aldridge, recorded in the Office of the Register of Deeds for Horry County in Book 2943 at page 100 on July 15, 2005.

TMS #156-03-25-007

The property herein conveyed is conveyed subject to the following:

1. The premises hereby conveyed, and all improvements thereon, shall not be used, directly or indirectly, for gambling, gaming, or betting of any kind; and

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Exhibit "A" - continued

2. The premises hereby conveyed, and all improvements thereon, shall not be used directly or indirectly, for any use falling within the definition of an "adult entertainment establishment" as that term is used in Section 528, Article V, Appendix B, of the Horry County Code of Ordinances, as this section is currently in effect on the date of this deed.

Parcel 5:

All that certain piece, parcel or lot of land situate in Little River Township, Horry County, South Carolina, being known and designated as Lot No. 11 as shown on a map of Atlantic Beach and Pearl Beach (combined) made by A. J. Baker, dated March 1, 1946 and recorded in the Office of the Register of Deeds for Horry County, South Carolina, in Plat Book 5-A at page 5, reference to which is made for a more complete description.

This being a portion of the property conveyed to Seventh Street Properties, LLC and Atlantic Beach Oceanfront, LLC by Deed of Catherine H. Aldridge, recorded in the Office of the Register of Deeds for Horry County in Book 2943 at page 109 on July 15, 2005,

TMS #156-03-25-008

The property herein conveyed is conveyed subject to the following:

1. The premises hereby conveyed, and all improvements thereon, shall not be used, directly or indirectly, for gambling, gaming, or betting of any kind; and
2. The premises hereby conveyed, and all improvements thereon, shall not be used directly or indirectly, for any use falling within the definition of an "adult entertainment establishment" as that term is used in Section 528, Article V, Appendix B, of the Horry County Code of Ordinances, as this section is currently in effect on the date of this deed.

Parcel 6:

All and singular, all that certain lot, piece or tract of land, situate, lying and being in Little River Township, Horry County, State of South Carolina, and containing lot bounded and described as follows: The lot herein conveyed is Number 12 and is designated on a map made by A. J. Baker, Surveyor, on April 2, 1934, of the Atlantic Beach property of O.W. Tyson, with lots numbered 37 and 39.

Lot Number 12 has a frontage of 50 feet on First Avenue and extends toward the Atlantic Ocean a distance of 149 feet.

SUBJECT to those certain Restrictions appearing of record in Deed Book V6 at page 197, records of Horry County,

GREENVILLE 1266796.2

Exhibit "A" - continued

This being the same property conveyed to Seventh Street Properties, LLC and Atlantic Beach Oceanfront, LLC by Deed of Carole J. Cooper, recorded in the Office of the Register of Deeds for Horry County in Book 2943 at page 105 on July 15, 2005.

TMS #156-03-25-009

Parcel 7:

All and singular, that certain piece, parcel or lot of land being designated as Lot #18 on map of Atlantic Beach by A.J. Baker, dated April 2, 1934, said Lot #18 being bound on the north by Lot #17, on the east by 1st Avenue, on the south by Lot #19, on the west by 2nd Avenue. Said lot fronting on 1st Avenue for a distance of fifty (50) feet, and running back for a distance of 185 feet and fronting on 2nd Avenue for fifty (50) feet.

This being the same property conveyed to Atlantic Beach Oceanfront, LLC by Deed of Willa J. Dewitt, as Trustee of the William F. Johnson, Sr. Revocable Trust U/A dated November 2, 2001, recorded in the Office of the Register of Deeds for Horry County in Book 3098 at page 757 on May 18, 2006.

TMS #156-03-24-003

Parcel 8:

All and singular, that certain piece, parcel or lot of land, situate, lying and being in the County and State aforesaid and being more particularly described as Lot 19, Atlantic Beach, located on 2nd Avenue North in Atlantic Beach, Horry County, South Carolina.

This being the same property conveyed to Atlantic Beach Ocean Front, LLC by Deed of Clara A. Smalls, recorded in the Office of the Register of Deeds for Horry County in Book 3098 at page 760 on May 18, 2006.

TMS #156-03-24-002

GREENVILLE 1266736.2

Exhibit "A" - continued

OCEANFRONT PROPERTY DISCLOSURE


Pursuant to S.C. Code Ann. Section 48-39-330 (1988 Supp.), the Grantor discloses to the Grantees that the property, or a portion thereof, is or may be subject to statutory regulation imposed by the South Carolina Coastal Zone Act of 1977, S.C. Code Ann. Sections 48-39-270 *et seq.* (1988 Supp.), hereinafter collectively called "the Acts." The Acts involve, and may subject the property to, the creation and existence of interim and final baselines, set back lines, the velocity zone and erosion rate, all as is more fully defined in the Acts. Part or all of the property is or may be located seaward of the setback line, the interim setback line or interim baseline and has an erosion rate, all as is more fully determined by the South Carolina Coastal Council on July 1, 1988. All or part of the property is or may be within the velocity zone as determined by the Federal Emergency Management Agency. The Acts may also restrict the Grantees' right to build, repair or rebuild structures on the property. No structure may be constructed seaward of the setback line without a permit issued by the South Carolina Coastal Council. Pursuant to the Acts, the locations of the baseline and interim and final setback lines are subject to change. The methodology utilized in determining the exact location of the setback lines and baseline on the property, and currently applicable erosion rate, may be obtained from the South Carolina Coastal Council. The methodology described above must be utilized in a case-by-case, property-by-property manner in order for an exact, surveyed determination to be made of the location of the baseline and setback lines. The Grantor makes no representation to the Grantees concerning the location of such baseline, setback lines, or the velocity zone, the effect of such regulation on the property, or the accuracy of the foregoing disclosure.

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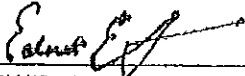
INDEMNIFICATION AGREEMENT

Broker agrees to indemnify and hold harmless Michael I. Goldberg, Receiver for BMC/MAMC, Inc., MAMC Atlantic Beach, LLC (Seller), their agents, owners, employees, assignees and any and all persons or entities related from and against any and all claims, demands, losses, damages, costs or expenses of any kind or character arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Broker on owner's behalf with any Broker or finder in connection with the transaction herein contemplated, or any party claiming by, through or under Broker.

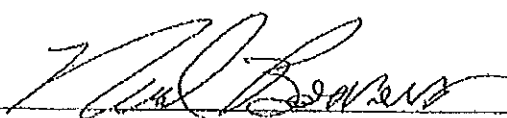
In addition, Broker agrees to indemnify Green-East SC Lender, LLC (Seller), their agents, owners, employees, assignees and any and all persons or entities related from and against any and all claims, demands, losses, damages, costs or expenses of any kind or character arising out of or resulting from any agreement, arrangement or understanding alleged to have been made by Broker on owner's behalf with any Broker or finder in connection with the transaction herein contemplated, or any party claiming by, through or under Broker.


SELLER: MAMC Atlantic Beach, LLC

7/5/13
Date


SELLER: Green-East SC Lender, LLC

8-30-13
Date


FIRM: Wilson Kibler, Inc.

8-29-13
Date