

**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,

Defendants,

and

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

Relief Defendants.

**RECEIVER'S MOTION TO APPROVE SALE OF PROPERTY
OWNED BY MAMC BELLA VISTA, LLC**

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 to Approve Sale of Property Owned by MAMC Bella Vista, LLC* (the "Motion"). In support of this Motion, the Receiver states as follows:

1. On December 11, 2007, this Court entered a *Temporary Injunction and Agreed Order Appointing Receiver* ("Receivership Order") appointing Michael Goldberg as the receiver for BMC and MAMC and the Relief Defendants (collectively, the "Receivership Defendants") to prevent the waste and dissipation of the Receivership Defendants' assets to the detriment of the

investors (the “Lenders”) who entrusted over \$192 million (“Lender Funds”) to the Receivership Defendants.

2. The Lender Funds were secured by mortgages on approximately 40 different real estate projects and properties. As mortgagors defaulted on their loans, the Receiver obtained Orders of this Court adding the projects to the receivership as additional relief defendants.

A. The Bella Vista Property

3. One of the loans was made to Bella Vista del Mar by Obake, LLC (the “Borrower”) and secured by a first mortgage (“Mortgage”) on vacant land located at 97 1st Street South, Jacksonville, Florida (the “Bella Vista Property”). The loan was serviced by MAMC.

4. After the Borrower defaulted under the loan documents, the Lenders, by and through BMC, commenced a foreclosure case in the Circuit Court of the Fourth Judicial Circuit in and for Duval County, Florida (Case No. 2006-CA-8129) against the Borrower and other parties who had an interest in the Bella Vista Property.

5. On June 18, 2008, the Court in the foreclosure case entered Final Summary Judgment in favor of the Lenders. After a foreclosure sale, the Clerk of the Court for Duval County, Florida issued a Certificate of Title to the Bella Vista Property to MAMC Bella Vista, LLC, dated July 23, 2008 and recorded the Certificate of Title in the Official Records of Duval County at Book 14599, Page 1856.

6. Upon motion of the Receiver, and after notice and hearing, on August 11, 2008, this Court entered an Order expanding the Receivership Defendants to include MAMC Bella Vista, LLC as a Relief Defendant.

B. The Marketing and Proposed Sale of the Bella Vista Property

7. Upon motion of the Receiver, and after notice and hearing, on March 27, 2013, this Court entered an Order authorizing the Receiver to enter into an Exclusive Right of Sale Listing Agreement with Colliers International to market the Bella Vista Property for sale.

8. On October 22, 2015, the Receiver filed a motion to approve the sale of the Bella Vista Property. However, the buyer withdrew the contract prior to the hearing to approve the motion. On March 28, 2016, the Receiver filed a motion to approve the sale of the Bella Vista Property to a new buyer. After notice and hearing, on April 15, 2016, the Court approved the motion. However, after multiple extensions, the buyer was unable to complete the sale.

9. The Receiver now seeks authority from the Court to enter into a Commercial Contract, as amended by that certain Rider to Commercial Contract (together, the "Contract") with Nouveau Management Group, LLC or its assigns¹ (the "Buyer") and approve the sale of the Bella Vista Property to the Buyer for \$1,250,000.00. The sale of the Bella Vista Property is "As Is." A true and correct copy of the Contract 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* Receivership Order at ¶ 17. The Receiver believes entering into the Contract is in the best interest of the receivership and provides an opportunity for the Lenders to monetize their investment in Bella Vista.

¹ Buyer may assign the Contract to an entity affiliated with or controlled by Buyer, without the Receiver's consent. Any assignment to an entity not affiliated with or controlled by Buyer shall be subject to the Receiver's prior written consent, in the Receiver's sole discretion.

C. Alternative Sale Option - Proposed Auction Procedures

11. On June 2, 2017, at the time the Bella Vista Property was under contract for sale to the second buyer, the Receiver filed a Motion for Authority to Sell Certain Receivership Properties by Auction (the "Auction Motion"). The Auction Motion provided the Receiver with the flexibility to complete the auction, modify the terms of the auction or cancel the auction without further order of the Court. After notice and hearing, the Court approved the Auction Motion by entry of an Order dated June 21, 2018.

12. In the event the sale of the Bella Vista Property is not timely completed pursuant to the terms of the Contract, the Receiver seeks authority to sell the Bella Vista Property by auction sale (to a party unrelated to the Buyer) under the terms set forth in the Auction Motion. Providing this alternative relief is in the best interest of the Lenders as it will save time and costs to the receivership estate. Moreover, the Court has already entered an Order approving proposed auction procedures.

13. Pursuant to the auction procedures previously approved by the Court, the Receiver is not required to return to Court to modify the terms of the sale, cancel the sale or seek approval of the sale. In the event the sale of the Property is not timely completed pursuant to the terms of the Contract, the Receiver seeks authority to sell the Bella Vista Property (i) by auction sale (to a party unrelated to the Buyer) or (ii) by contract, without further Order of the Court.

14. The Receiver has consulted with the lender committee for the Bella Vista Property,² who have advised the Receiver that they approve the relief requested in this motion.

15. A proposed Order is attached hereto as **Exhibit 2**.

² 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.

16. 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 Lenders via e-mail.

WHEREFORE, Michael I. Goldberg, in his capacity as Receiver of BMC, MAMC and related entities, respectfully requests this Court enter an Order approving the sale and to grant such further relief as is just and proper.

Respectfully submitted,

AKERMAN LLP

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 June 4, 2018, 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

Pury Santiago
Assistant General Counsel
STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION
401 N.W. 2nd Avenue, Suite N-708
Miami, FL 33128
pury.santiago@flofr.com

Alan M. Sandler, Esquire
SANDLER & SANDLER
117 Aragon Avenue
Coral Gables, FL 33134
asandlerlaw@aol.com

Charles W. Throckmorton, Esquire
KOZYAK TROPIN THROCKMORTON, P.A.
2525 Ponce de Leon Boulevard, 9th Floor
Coral Gables, FL 33134
cwt@kttl.com

Dean C. Colson, Esquire
COLSON HICKS EIDSON
255 Aragon Avenue, Second Floor
Coral Gables, FL 33134
dean@colson.com

Mark A. Basurto, Esquire and
Charles Evans Glausier, Esquire
BUSH ROSS, P.A.
Post Office Box 3913
Tampa, Florida 33601-3913
mbasurto@bushross.com

Maurice Baumgarten, Esquire
ANANIA, BANDKLAYDER,
Bank of America Tower — Suite 4300
100 SE 2nd Street
Miami, FL 33131
maurice.baumgarten@wilsonelser.com

Deborah Poore Fitzgerald, Esquire
WALTON LANTAFF, LLP
Corporate Center, Suite 2000
100 East Broward Boulevard
Fort Lauderdale, FL 33301
dfitzgerald@waltonlantaff.com

James D. Gassenheimer, Esquire
BERGER SINGERMAN
1000 Wachovia Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131
jgassenheimer@bergersingerman.com

Christopher S. Linde, Esquire
BURR FORMAN
200 S. Orange Avenue, Suite 800
Orlando, Florida 32801
clinde@burr.com

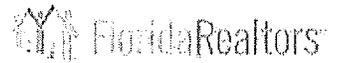
Charles L. Neustein, Esquire
CHARLES L. NEUSTEIN, P.A.
777 Arthur Godfrey Road
Second Floor
Miami Beach, FL 33140
cln@neusteinlaw.com

Don Rosenberg
PECKAR & ABRAMSON
ONE S.E. THIRD AVE., SUITE 3100
Miami, FL 33131
drosenberg@pecklaw.com

Peter Valori, Esquire
DAMIAN & VALORI, LLP
1000 Brickell Avenue, Suite 1020
Miami, FL 33131
pvalori@dvllp.com

EXHIBIT 1

Colliers International Northeast Florida
Chuck Diebel
50 N Laura Street, Suite 1725
Jacksonville, Florida 32202
(904) 861-1112



Commercial Contract

1 1. PARTIES AND PROPERTY: Nouveau Management Group LLC ("Buyer")
2 agrees to buy and MAMC Bella Vista LLC ("Seller")
3 agrees to sell the property at:

4 Street Address: 97 1st Street S, Jacksonville Beach, FL 32250

6 Legal Description: Parcel # 17551-0000

8 and the following Personal Property: _____

10 (all collectively referred to as the "Property") on the terms and conditions set forth below.

11 2. PURCHASE PRICE: \$ 1,250,000.00
~~1,200,000.00~~ RW 5/10/18

12 (a) Deposit held in escrow by: FBD ANSBACHER & SCHNEIDER \$ 100,000.00
13 ("Escrow Agent") (checks are subject to actual and final collection)

14 Escrow Agent's address: 5-150 BELFORT RD. JACKSONVILLE FL Phone: (904) 296-0100
FBD BUILDING 100

15 (b) Additional deposit to be made to Escrow Agent
16 within ___ days (3 days, if left blank) after completion of Due Diligence Period or
17 within ___ days after Effective Date \$ _____

18 (c) Additional deposit to be made to Escrow Agent
19 within ___ days (3 days, if left blank) after completion of Due Diligence Period or
20 within ___ days after Effective Date \$ _____

21 (d) Total financing (see Paragraph 5) _____ \$ _____

22 (e) Other _____ \$ _____

23 (f) All deposits will be credited to the purchase price at closing.
24 Balance to close, subject to adjustments and prorations, to be paid
25 via wire transfer. \$ 1,150,000.00
~~1,100,000.00~~ RW 5/10/18

26 For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of
27 Buyer's written notice of acceptability.

28 3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller
29 and Buyer and an executed copy delivered to all parties on or before May 19, 2018, this offer
30 will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be
31 3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the
32 last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or
33 _____ . Calendar days will be used when computing time periods, except time periods of 5
34 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
35 holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next
36 business day. Time is of the essence in this Contract.

37 4. CLOSING DATE AND LOCATION:
38 (a) Closing Date: This transaction will be closed on See Section 23 (Closing Date), unless
39 specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods
40 including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended

Buyer (RW) () and Seller () () acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

41 on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after
42 the insurance underwriting suspension is lifted.

43 (b) **Location:** Closing will take place in Duval County, Florida. (If left blank, closing will take place in the
44 county where the property is located.) Closing may be conducted by mail or electronic means.

45 ~~5. THIRD PARTY FINANCING:~~

46 **BUYER'S OBLIGATION:** On or before ____ days (5 days if left blank) after Effective Date, **Buyer** will apply for third
47 party financing in an amount not to exceed ____% of the purchase price or \$_____, with a fixed
48 interest rate not to exceed ____% per year with an initial variable interest rate not to exceed ____% with points or
49 commitment or loan fees not to exceed ____% of the principal amount, for a term of ____ years, and amortized
50 over ____ years, with additional terms as follows:

51 _____
52 **Buyer** will timely provide any and all credit, employment, financial and other information reasonably required by any
53 lender. **Buyer** will use good faith and reasonable diligence to (i) obtain Loan Approval within ____ days (45 days if left
54 blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close
55 the loan. **Buyer** will keep **Seller** and Broker fully informed about loan application status and authorizes the mortgage
56 broker and lender to disclose all such information to **Seller** and Broker. **Buyer** will notify **Seller** immediately upon
57 obtaining financing or being rejected by a lender. **CANCELLATION:** If **Buyer**, after using good faith and reasonable
58 diligence, fails to obtain Loan Approval by Loan Approval Date, **Buyer** may within ____ days (3 days if left blank)
59 deliver written notice to **Seller** stating **Buyer** either waives this financing contingency or cancels this Contract.
60 If **Buyer** does neither, then **Seller** may cancel this Contract by delivering written notice to **Buyer** at any time thereafter.
61 Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of
62 those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If **Buyer**
63 has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and
64 thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or
65 before the Closing Date without fault on **Buyer's** part, the Deposit(s) shall be returned to **Buyer**, whereupon both
66 parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving
67 the termination of this Contract. If neither party elects to terminate this Contract as set forth above or **Buyer** fails to use
68 good faith or reasonable diligence as set forth above, **Seller** will be entitled to retain the Deposit(s) if the transaction
69 does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms
70 and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-
71 approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

72 **6. TITLE:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
73 deed special warranty deed other _____, free of liens, easements and
74 encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
75 restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other
76 matters to which title will be subject) _____

77 _____
78 provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the
79 Property as _____

80 (a) **Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent
81 and pay for the title search and closing services. **Seller** will, at (check one) **Seller's** **Buyer's** expense and
82 within ____ days after Effective Date or at least 15 days before Closing Date deliver to **Buyer** (check one)
83 (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by
84 **Seller** at or before Closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase
85 price for fee simple title subject only to exceptions stated above. If **Buyer** is paying for the evidence of title and
86 **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date. (ii.) an
87 abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.
88 However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed
89 insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy
90 exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or

Buyer (Rw) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 2 of 8 Pages.

91 Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such
92 an abstract or prior policy is not available to Seller then (i.) above will be the evidence of title.

93 (b) **Title Examination:** Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller
94 of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2)
95 Buyer delivers proper written notice and Seller cures the defects within 5 days from receipt of the notice
96 ("Curative Period"). Seller shall use good faith efforts to cure the defects. If the defects are cured within the
97 Curative Period, closing will occur on the latter of 10 days after receipt by Buyer of notice of such curing or the
98 scheduled Closing Date. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be
99 cured within the Curative Period. If the defects are not cured within the Curative Period, Buyer will have 10 days
100 from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept
101 title subject to existing defects and close the transaction without reduction in purchase price.

102 (c) **Survey:** (check applicable provisions below)

103 (i.) Seller will, within 5 days from Effective Date, deliver to Buyer copies of prior surveys,
104 plans, specifications, and engineering documents, if any, and the following documents relevant to this
105 transaction:

106 _____
107 prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this
108 transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the
109 date this Contract is terminated.

110 Buyer will, at Seller's Buyer's expense and within the time period allowed to deliver and examine
111 title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals
112 encroachments on the Property or that the improvements encroach on the lands of another, Buyer will
113 accept the Property with existing encroachments such encroachments will constitute a title defect to be
114 cured within the Curative Period.

115 (d) **Ingress and Egress:** Seller warrants that the Property presently has ingress and egress.

116 **7. PROPERTY CONDITION:** Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition,
117 ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller
118 makes no warranties other than marketability of title. In the event that the condition of the Property has materially
119 changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and receive a
120 refund of any and all deposits paid, plus interest, if applicable, or require Seller to return the Property to the required
121 condition existing as of the end of Due Diligence period, the cost of which is not to exceed \$ _____ (1.5% of
122 the purchase price, if left blank). By accepting the Property "as is", Buyer waives all claims against Seller for any
123 defects in the Property. (Check (a) or (b))

124 (a) **As Is:** Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is"
125 condition.

126 (b) **Due Diligence Period:** Buyer will, at Buyer's expense and within ⁶⁰~~75~~ days from Effective Date ("Due
127 Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion. During the
128 term of this Contract, Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which
129 Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural,
130 environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision
131 regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local,
132 state and regional growth management and comprehensive land use plans; availability of permits, government
133 approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground
134 water contamination; and other inspections that Buyer deems appropriate. Buyer will deliver written notice to
135 Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property
136 is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property in
137 its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the
138 Property at any time during the term of this Contract for the purpose of conducting Inspections, upon reasonable
139 notice, at a mutually agreed upon time; provided, however, that Buyer, its agents, contractors and assigns enter
140 the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from
141 losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from
142 liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer
143 will not engage in any activity that could result in a mechanic's lien being filed against the Property without
144 Seller's prior written consent. In the event this transaction does not close, (1) Buyer will repair all damages to the

Buyer (KL) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.

145 Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the
146 Inspections, and (2) **Buyer** will, at **Buyer's** expense release to **Seller** all reports and other work generated as a
147 result of the Inspections. Should **Buyer** deliver timely notice that the Property is not acceptable, **Seller** agrees that
148 **Buyer's** deposit will be immediately returned to **Buyer** and the Contract terminated.

149 (c) **Walk-through Inspection:** **Buyer** may, on the day prior to closing or any other time mutually agreeable to the
150 parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and
151 to ensure that all Property is on the premises.

152 **8. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** **Seller** will continue to operate the Property and any
153 business conducted on the Property in the manner operated prior to Contract and will take no action that would
154 adversely impact the Property after closing, as to tenants, lenders or business, if any. Any changes, such as renting
155 vacant space, that materially affect the Property or **Buyer's** intended use of the Property will be permitted only with
156 **Buyer's** consent without **Buyer's** consent.

157 **9. CLOSING PROCEDURE:** Unless otherwise agreed or stated herein, closing procedure shall be in accordance with
158 the norms where the Property is located.

159 (a) **Possession and Occupancy:** **Seller** will deliver possession and occupancy of the Property to **Buyer** at
160 closing. **Seller** will provide keys, remote controls, and any security/access codes necessary to operate all locks,
161 mailboxes, and security systems.

162 (b) **Costs:** **Buyer** will pay **Buyer's** attorneys' fees, taxes and recording fees on notes, mortgages and financing
163 statements and recording fees for the deed. **Seller** will pay **Seller's** attorneys' fees, taxes on the deed and
164 recording fees for documents needed to cure title defects. If **Seller** is obligated to discharge any encumbrance at or
165 prior to closing and fails to do so, **Buyer** may use purchase proceeds to satisfy the encumbrances.

166 (c) **Documents:** **Seller** will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable
167 service and maintenance contracts that will be assumed by **Buyer** after the Closing Date and letters to each
168 service contractor from **Seller** advising each of them of the sale of the Property and, if applicable, the transfer of its
169 contract, and any assignable warranties or guarantees received or held by **Seller** from any manufacturer,
170 contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium
171 documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters (if
172 applicable); tenant subordination, non-disturbance and attornment agreements (SNDAs) required by the **Buyer** or
173 **Buyer's** lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the
174 change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, **Seller**, if requested by the
175 **Buyer** in writing, will certify that information regarding the tenant's lease is correct. If **Seller** is an entity, **Seller** will
176 deliver a resolution of its governing authority authorizing the sale and delivery of the deed and certification by the
177 appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the
178 requirements of local law. **Seller** will transfer security deposits to **Buyer**. **Buyer** will provide the closing statement,
179 mortgages and notes, security agreements, and financing statements.

180 (d) **Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond
181 payments assumed by **Buyer**, interest, rents (based on actual collected rents), association dues, insurance
182 premiums acceptable to **Buyer**, and operating expenses will be prorated through the day before closing. If the
183 amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due
184 allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request
185 of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

186 (e) **Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date
187 will be paid by **Seller**. If a certified, confirmed, and ratified special assessment is payable in installments, **Seller** will
188 pay all installments due and payable on or before the Closing Date, with any installment for any period extending
189 beyond the Closing Date prorated, and **Buyer** will assume all installments that become due and payable after the
190 Closing Date. **Buyer** will be responsible for all assessments of any kind which become due and owing after Closing
191 Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially
192 completed as of the Closing Date but has not resulted in a lien before closing, **Seller** will pay the amount of the last
193 estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and
194 does not apply to condominium association special assessments.

195 (f) **Foreign Investment in Real Property Tax Act (FIRPTA):** If **Seller** is a "foreign person" as defined by FIRPTA,
196 **Seller** and **Buyer** agree to comply with Section 1445 of the Internal Revenue Code. **Seller** and **Buyer** will
197 complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply

Buyer (KA) () and Seller () () acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages.

198 with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or
199 Social Security Numbers to the closing agent. If **Buyer** does not pay sufficient cash at closing to meet the
200 withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the
201 requirement.

202 **10. ESCROW AGENT:** **Seller** and **Buyer** authorize Escrow Agent or Closing Agent (collectively "Agent") to receive,
203 deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the
204 terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to
205 **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent
206 has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed
207 items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator
208 determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over
209 the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all
210 liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate
211 broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items
212 or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs
213 incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs
214 in favor of the prevailing party.

215 **11. CURE PERIOD:** Prior to any claim for default being made, a party will have an opportunity to cure any alleged
216 default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-
217 complying party specifying the non-compliance. The non-complying party will have _____ days (5 days if left blank) after
218 delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

219 **12. FORCE MAJEURE:** **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable
220 to each other for damages so long as performance or non-performance of the obligation, or the availability of services,
221 insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure.
222 "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual
223 transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the
224 non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will
225 be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this
226 Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than
227 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other
228 and the Deposit shall be refunded to **Buyer**, thereby releasing **Buyer** and **Seller** from all further obligations under this Contract.

229 **13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is
230 not met and **Buyer** has timely given any required notice regarding the condition having not been met, **Buyer's** deposit
231 will be returned in accordance with applicable Florida Laws and regulations.

232 **14. DEFAULT:**

233 (a) In the event the sale is not closed due to any default or failure on the part of **Seller** other than failure to make
234 the title marketable after diligent effort, **Buyer** may elect to receive return of Buyer's deposit without thereby
235 waiving any action for damages resulting from Seller's breach and may seek to recover such damages or seek
236 specific performance. If Buyer elects a deposit refund, Seller may be liable to Broker for the full amount of the
237 brokerage fee.

238 (b) In the event the sale is not closed due to any default or failure on the part of **Buyer**, **Seller** may either (1)
239 retain all deposit(s) paid or agreed to be paid by **Buyer** as agreed upon liquidated damages, consideration for the
240 execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek
241 specific performance. If **Buyer** fails to timely place a deposit as required by this Contract, **Seller** may either (1)
242 terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without
243 waiving any remedy for **Buyer's** default.

244 **15. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the
245 prevailing party, which for purposes of this provision will include **Buyer**, **Seller** and Broker, will be awarded reasonable
246 attorneys' fees, costs, and expenses.

247 **16. NOTICES:** All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or
248 electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice,
249 document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker)
250 representing a party will be as effective as if given by or delivered to that party.

Buyer (Pa) () and Seller () () acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.

302 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated by
303 Seller's Broker Seller Buyer both parties pursuant to an MLS offer of compensation other (specify)

304 _____
305 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to
306 inquiries, introductions, consultations, and negotiations resulting in this transaction. Seller and Buyer agree to
307 indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including
308 reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is
309 inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to
310 Paragraph 10, (3) any duty accepted by Broker at the request of Seller or Buyer, which is beyond the scope of
311 services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and
312 expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of Seller or Buyer.

313 22. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to
314 this Contract):

- | | | |
|---|--|---|
| 315 <input type="checkbox"/> Arbitration | <input type="checkbox"/> Seller Warranty | <input type="checkbox"/> Existing Mortgage |
| 316 <input type="checkbox"/> Section 1031 Exchange | <input type="checkbox"/> Coastal Construction Control Line | <input type="checkbox"/> Buyer's Attorney Approval |
| 317 <input type="checkbox"/> Property Inspection and Repair | <input type="checkbox"/> Flood Area Hazard Zone | <input type="checkbox"/> Seller's Attorney Approval |
| 318 <input type="checkbox"/> Seller Representations | <input type="checkbox"/> Seller Financing | <input type="checkbox"/> Other _____ |

319 23. ADDITIONAL TERMS:

320 Section 2(a): Deposit shall be fully refundable to the buyer until the expiration of the due diligence period ~~(45)~~ ^{60 DAYS}
321 days. After the expiration of the due diligence period, deposit shall become non-refundable to the buyer. ^{RW 5/10/18}

322 _____
323 Section 4(a): Closing shall take place within ~~fifteen (15)~~ ^{THIRTY (30)} days from the end of the due diligence period. ^{RW 5/10/18}

324 _____
325 _____
326 _____
327 _____
328 _____
329 _____
330 _____
331 _____
332 _____
333 _____
334 _____
335 _____
336 _____
337 _____
338 _____
339 _____
340 _____
341 _____

342 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE
343 ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL
344 FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE
345 PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE
346 EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR
347 REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER

Buyer (RW) () and Seller () () acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

348 ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL
349 REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER
350 REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF
351 THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND
352 GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND
353 FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

354 Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other
355 party that such signatory has full power and authority to enter into and perform this Contract in accordance with its
356 terms and each person executing this Contract and other documents on behalf of such party has been duly authorized
357 to do so.

358  Date: 5/8/18
(Signature of Buyer)

359 Nouveau Management Group LLC Tax ID No.: _____
(Typed or Printed Name of Buyer)

360 Title: _____ Telephone: _____

361 _____ Date: _____
(Signature of Buyer)

362 _____ Tax ID No.: _____
(Typed or Printed Name of Buyer)

363 Title: _____ Telephone: _____

364 Buyer's Address for purpose of notice _____

365 Facsimile: _____ Email: _____

366 _____ Date: _____
(Signature of Seller)

367 MAMC Bella Vista LLC Tax ID No.: _____
(Typed or Printed Name of Seller)

368 Title: _____ Telephone: _____

369 _____ Date: _____
(Signature of Seller)

370 _____ Tax ID No.: _____
(Typed or Printed Name of Seller)

371 Title: _____ Telephone: _____

372 Seller's Address for purpose of notice: _____

373 Facsimile: _____ Email: _____

The Florida Association of REALTORS® makes no representation as to the legal validity or adequacy of any provision of this form in any specific transaction. This standardized form should not be used in complex transactions or with extensive riders or additions. This form is available for use by the entire real estate industry and is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics. The copyright laws of the United States (17 U.S. Code) forbid the unauthorized reproduction of this form by any means including facsimile or

Buyer (Ru) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.

RIDER TO COMMERCIAL CONTRACT

THIS RIDER TO COMMERCIAL CONTRACT (the "Rider") is entered into as of the ____ day of May, 2018, between MICHAEL GOLDBERG, IN HIS CAPACITY AS COURT-APPOINTED RECEIVER FOR MAMC BELLA VISTA LLC, a Florida limited liability company (the "Seller"), and NOUVEAU MANAGEMENT GROUP, LLC, a Florida limited liability company (the "Buyer").

WITNESSETH:

WHEREAS, Seller and Buyer entered into that certain Commercial Contract of even date herewith (the "Contract"), whereby Seller agreed to sell to Buyer, and Buyer agreed to purchase from Seller, the Property, as defined in the Contract, located at 97 1st Street S, Jacksonville Beach, Florida 32250; and

WHEREAS, Seller and Buyer desire to amend the Contract, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein as if set forth in full.

2. General Provisions. All defined terms in this Rider shall have the same meaning as in the Contract, except as otherwise noted. Except as amended and modified by this Rider, all of the terms, covenants, conditions, and agreements of the Contract shall remain in full force and effect. In the event of any conflict between the provisions of the Contract and the provisions of this Rider, this Rider shall control.

3. Effective Date. Notwithstanding anything to the contrary contained in the Contract, the Effective Date of the Contract is the date of both parties' execution and delivery of this Rider, which date shall be filled in in the preamble to this Rider.

4. Parties and Property.

(a) In Section 1 of the Contract, in the second line (numbered line 2), before "MAMC Bella Vista LLC," insert the following: "Michael Goldberg, in his capacity as court-appointed receiver for."

(b) In Section 1 of the Contract, in the eighth line (numbered line 8), insert the following after "Personal Property": "None."

5. Title. In Section 6 of the Contract:

(a) in the second line (numbered line 73), delete "special warranty" and replace it with the following: "receiver's."

(b) in the second line (numbered line 73), after "free of liens," insert the following: "but subject to."

(c) delete the seventh and eighth lines (numbered lines 78 and 79).

(d) in subsection (a), in the second line (numbered line 81) delete "Seller will" and replace it with the following: "Buyer will."

(e) in subsection (a)(i.), insert the following at the end (numbered line 86): "Notwithstanding the foregoing, Buyer, at its expense, shall pay all premiums for the issuance of the owner's title policy at closing."

(f) in subsection (c), in the fifth line (numbered line 106), insert the following: "None."

6. Due Diligence Period. In Section 7(b) of the Contract, insert the following at the end (numbered line 148): "Buyer's indemnity and hold harmless pursuant to this Section shall survive the termination or expiration of this Contract by closing or otherwise. During the Due Diligence Period, any information which may be supplied to or made available to Buyer by Seller shall not be released or disclosed to any other parties without the prior written consent of Seller unless and until this transaction has closed. However, as may be necessary to consummate this transaction, Buyer may disclose such information to Buyer's attorneys, accountants, and other professionals retained by Buyer, and to Buyer's lender (if any), provided that Buyer notifies in writing its attorneys, accountants, other professionals, and lender (with a copy of each such notification sent to Seller by Buyer) that any and all such information is the confidential property of Seller and shall remain as such."

7. Cure Period. In Section 11 of the Contract, insert the following at the end (numbered line 218): "Notwithstanding the foregoing, there shall be no notice and cure period with respect to either party's obligation to close on the Closing Date."

8. Default. In Section 14(a) of the Contract (numbered lines 236-237), delete the last sentence.

9. Disclosures. In Section 17(c) of the Contract, in the fourth line (numbered line 263), delete "public health unit" and replace it with the following: "health department."

10. Risk of Loss. Section 18(a) of the Contract (numbered lines 267-273) is hereby deleted in its entirety.

11. Assignability; Persons Bound. Delete Section 19 of the Contract in its entirety (numbered lines 280-284) and replace it with the following: "Buyer may assign the Contract to an entity affiliated with or controlled by Buyer, without Seller's consent; provided, however, that (a) the assignee shall assume Buyer's obligations hereunder, (b) the original Buyer shall remain liable for the performance of all Buyer's obligations hereunder accruing through the closing date (whether Seller seeks to enforce such obligations prior to closing, or after closing, as to obligations that survive closing); (c) Seller shall incur no additional expenses on account of such assignment; and (d) Buyer shall disclose the identity of such assignee to Seller, and shall supply to Seller all information regarding such assignee as may be reasonably requested by Seller. Any assignment to an entity not affiliated with or controlled by Buyer shall be subject to Seller's prior written consent, in Seller's sole discretion."

12. Brokers. In Section 21 of the Contract, delete numbered lines 300-312 in their entirety and replace them with the following: "Buyer and Seller hereby represent each to the other that they have not disclosed the Contract or the subject matter thereof to any real estate broker, agent, or salesman, other than the broker expressly identified in Section 21(a), so as to create any legal right or claim in any such broker, agent, or salesman for a real estate brokerage commission or compensation with respect to the negotiation or consummation of the Contract or the conveyance of the Property by Seller to Buyer. Buyer and Seller hereby indemnify each other against, and agree to hold and save each other harmless from, any claims (or expenses related thereto, including, but not limited to, expenses for reasonable attorneys' fees incurred in defending any such claims or enforcing this indemnity) for any other real estate brokerage commissions or similar fees arising out of or in any way connected with any claimed agency relationship with the indemnitor and relating to the subject matter of the Contract. This section shall survive the closing or any termination of the Contract."

13. As Is. Notwithstanding anything to the contrary contained in the Contract, Buyer represents and warrants to Seller that except as may be otherwise expressly set forth in the Contract, Seller has not made any warranties or representations concerning the Property or any portion thereof. Buyer acknowledges and agrees that the Property is being transferred "as is" and Seller has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, agreements, or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present, or future, of, as to, concerning, or with respect to (a) the value, nature, quality, or condition of the Property, including, without limitation, the water, soil, and geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Buyer may conduct thereon, (d) the compliance of or by the Property or its operation with any laws, rules, ordinances, or regulations of any applicable governmental authority or body, including, but not limited to,

compliance with any special use permits, (e) the habitability, merchantability, marketability, profitability, or fitness for a particular purpose of the Property, (f) the manner or quality of the construction or materials incorporated into the Property, (g) the manner, quality, state of repair, or lack of repair of the Property, (h) the existence of hazardous materials at the Property, (i) the existence, quality, nature, adequacy, or physical condition of any utilities serving the Property, (j) the development potential of all or any part of the Property, or (k) any other matter with respect to the Property.

14. OFAC/Patriot Act.

(a) Neither Seller nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become prior to closing, a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action, and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities prior to closing.

(b) All funds to be used by Buyer as payment of the purchase price at closing are from sources operating under, and in compliance with, all federal, state and local statutes and regulations relating to the laundering of money and terrorism and are free of all liens and claims of lien. Neither Buyer nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become prior to closing, a person or entity with whom United States persons or entities are restricted from doing business under regulations of the OFAC of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action, and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities prior to closing.

15. Closing Contingency. Notwithstanding anything to the contrary contained in the Contract or in this Rider, Seller's obligations under the Contract are contingent upon the approval of the court in the Berman Mortgage Corporation receivership proceedings pending in Miami-Dade County Circuit Court.

16. Counterparts; Facsimile or E-Mail Signature. This Rider may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Rider may be executed by facsimile or e-mail signature which shall, for all purposes, serve as an original executed counterpart of this Rider upon delivery of an executed copy hereof by facsimile or e-mail.

(signatures on next page)

IN WITNESS WHEREOF, the parties have executed this Rider as of the date first above written.

SELLER:

MAMC BELLA VISTA, LLC, a Florida limited liability company

By: _____
MICHAEL GOLDBERG, in his capacity as court-appointed receiver

BUYER:

NOUVEAU MANAGEMENT GROUP, LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT 2

**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,

Defendants,
and

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

Relief Defendants.

**UNOPPOSED ORDER GRANTING RECEIVER'S MOTION TO APPROVE
THE SALE OF REAL PROPERTY OWNED BY MAMC BELLA VISTA, LLC**

THIS MATTER came before the Court on June __, 2018, upon consideration of the Motion to Approve the Sale of Property owned by MAMC Bella Vista, LLC (the "Motion"), filed by Michael I. Goldberg, in his capacity as the court-appointed receiver (the "Receiver") over Berman Mortgage Corporation, M.A.M.C. Incorporated, and the Relief Defendants, including MAMC Bella Vista, LLC.

The Court having reviewed the Motion, being advised that notice was provided to all interested parties, each of whom have no opposition to the entry of this Order, and being otherwise fully advised in the premises, does hereby find that:

A. Pursuant to the *Temporary Injunction and Agreed Order Appointing Receiver* (“Receivership Order”) dated December 11, 2007, Michael Goldberg is the Court-appointed Receiver over BMC and MAMC and the Relief Defendants.

B. Prior to the entry of the Receivership Order, BMC 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 commercial mortgage loans.

C. MAMC serviced the loans pursuant to servicing agreements entered into between each investor and MAMC.

D. One of the loans was made to Bella Vista del Mar by Obake, LLC (the “Borrower”) and secured by a first mortgage (“Mortgage”) on vacant land located at 97 1st Street South, Jacksonville, Florida (the “Property”).

E. After the Borrower defaulted under the loan documents, the Lenders, by and through BMC, commenced a foreclosure suit in the Circuit Court of the Fourth Judicial Circuit in and for Duval County, Florida (Case No. 2006-CA-8129) against the Borrower and other parties who had an interest in the Property.

F. On June 18, 2016, Final Summary Judgment was entered in favor of the Lenders. After a foreclosure sale, the Clerk of the Court issued a Certificate of Title in the name of MAMC Bella Vista, LLC, dated July 23, 2008 and recorded the Certificate of Title in the Official Records of Duval County at Book 14599, Page 1856. A true and correct legal description of the Property is attached hereto as **Exhibit A**.

G. Upon motion, and after notice and hearing, on August 11, 2008, this Court entered an *Order Granting Receiver's Motion to Expand Receivership to Include Additional Relief Defendant MAMC Bella Vista LLC*.

H. The Receiver has authority to enter into agreements on behalf of the Relief Defendants.

I. The terms set forth in the Commercial Contract, as amended by that certain Rider to Commercial Contract (together, the "Contract") for the sale of the Property to Nouveau Management Group, LLC (the "Buyer") are in the best interests of all parties hereto.

J. The sale price reflected in the Contract is more than what is likely to be realized at a public auction of the Property pursuant to Section 45.031, Fla. Stat.

K. The Receiver is not connected with the proposed buyer through any employment or ownership interest nor familial affiliation.

It is therefore **ORDERED AND ADJUDGED** that:

1. The Receiver's Motion to Approve the Sale of Property Owned by MAMC Bella Vista, LLC is GRANTED.

2. The Receiver is authorized to execute the Contract on behalf of MAMC Bella Vista, LLC. The Receiver is further authorized to execute any documents and take any actions reasonably necessary to consummate the transactions contemplated therein.

3. Upon receipt of the consideration set forth in the Contract, and delivery of the deed and other documents called for in the Contract by the Receiver, the sale shall stand as confirmed, without further Order of the Court.

4. Upon the closing of the sale of the Property, the Receiver shall be discharged as the receiver over the Property and the Property shall be released from any receiver's lien or certificate of indebtedness.

5. The release of the Property shall not release any indebtedness owed by MAMC Bella Vista LLC to the Receiver, the Lenders or the receivership estate.

6. A copy of this Order shall be filed in the official records of Duval County, Florida.

7. In the event the sale of the Property is not timely completed pursuant to the terms of the Contract, the Receiver is authorized to sell the Property (i) by auction sale¹ (to a party unrelated to the Buyer) or (ii) by contract, without further Order of the Court.

DONE AND ORDERED in Chambers in Miami-Dade County, Florida on this ____ day of _____, 2018.

THE HONORABLE PEDRO ECHARTE
CIRCUIT COURT JUDGE

Conformed copies to:
All counsel of record
Posted to the Receiver's Web Site

¹ Pursuant to the terms set forth in the Motion for Authority to Sell Certain Receivership Properties by Auction, dated June 2, 2017, as ratified by Order of this Court, dated June 21, 2017.

EXHIBIT A

The South One Hundred (100) feet of that certain unnumbered Block at Pablo Beach (Jacksonville Beach, Florida) according to Plat Book 3, Page 28, public records of Duval County, Florida, more particularly described as: Beginning at the intersection of the East line of South First Street and the North line of First Avenue South, formerly Shockley Avenue as the Place of Beginning; thence North along East line of First Street One Hundred (100) feet; thence East Two Hundred Four and Forty-Four Hundredths (204.44) feet, more or less, to the present concrete bulkhead line or sea wall heretofore constructed by the City of Jacksonville Beach, Florida; thence Southerly along said present concrete bulkhead line One Hundred (100) feet to the North line of First Avenue South, formerly Shockley Avenue; thence West Two Hundred Three and Nine Tenths (203.9) feet, more or less, along the North line of First Avenue South, formerly Shockley Avenue to the POINT OF BEGINNING. DUVAL COUNTY, FLORIDA.

BUYER 