

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT, IN
AND FOR DADE COUNTY, FLORIDA

STATE OF FLORIDA, OFFICE OF FINANCIAL
REGULATION,

CASE NO.: 07-43672 CA 09

Plaintiff,

v.

BERMAN MORTGAGE CORPORATION, a
Florida corporation, M.A.M.C.
INCORPORATED, a Florida corporation, DANA
J. BERMAN, as Owner and Managing Member,

Defendant.

and,

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

Relief Defendants.

BERGER SINGERMAN
attorneys at law

Boca Raton Fort Lauderdale Miami Tallahassee

200 South Biscayne Boulevard Suite 1000 Miami, Florida 33131-5308 Telephone 305-755-9500 Facsimile 305-714-4340

**RECEIVER'S MOTION TO APPROVE THE SALE OF CERTAIN RECEIVERSHIP
ASSETS HELD BY RELIEF DEFENDANT DBDS BISCAYNE PARK, LLC**

Michael I. Goldberg, as State Court Appointed Receiver over Defendants Dana J. Berman, Berman Mortgage Corporation, M.A.M.C. Incorporated, et al., and Relief Defendants DB Atlanta, LLC, et al., by and through undersigned counsel, hereby files this Motion to Approve the Sale of Certain Receivership Assets held by Relief Defendant DBDS Biscayne Park, LLC, and states:

1. On December 11, 2007, this Court appointed Michael Goldberg (the "Receiver") to be the Receiver for the Defendants and the Relief Defendants. *See* Temporary Injunction and Agreed Order Appointing Receiver ("Receivership Order") attached hereto as Exhibit "A."

2. Among the Relief Defendants is DBDS Biscayne Park, LLC. As a Relief Defendant, DBDS Biscayne Park, LLC is a receivership asset subject to the exclusive jurisdiction of Judge Wilson in the Circuit Court of the Eleventh Judicial Circuit, and subject to the exclusive control of the Receiver:

The Court hereby takes exclusive jurisdiction and possession of the assets of the Defendants, Berman Mortgage, M.A.M.C., and Relief Defendants [including DBDS Biscayne Park LLC], the "Receivership Assets", which includes, but are not limited to: files, records, documents, leases, mortgages, investments, contracts, effects, lands, agreements, judgments, bank accounts, books of accounts, rents, goods, chattels, rights, credit claims, both asserted and unasserted, pending court actions and appeals, files and documents in the possession of attorneys and accountants of all of the Defendants and Relief Defendants, all other property, business offices, computers, servers, electronic data storage units, offsite storage locations, safety deposit boxes, monies, securities, choses in action, and properties, real and person, tangible and intangible, of whatever kind and description, wherever situation of the Defendants ... and Relief Defendants. The Receiver shall retain custody and control of all of the foregoing pursuant to the terms of this Agreed Order.

Receivership Order, ¶ 3 (emphasis added); *see also*, Receivership Order, ¶ 13 (specifically recognizing Michael I. Goldberg as "the Receiver for ... DBDS Biscayne Park, LLC").

3. DBDS Biscayne Park, LLC holds the ownership rights to property located at 13201 Memorial Highway, Miami, Florida, Units #103, #108, #112, #217, #218, #221, #224, and #225 (the "13201 Units"), and holds the ownership rights to property located at 1350-70 Northeast 119th Street, Miami, Florida, 33161, Units #7W and #19W (the "1350 Units") (collectively, the "Units"). The Units are an asset of Relief Defendant DBDS Biscayne Park, LLC, and thus, pursuant to the Receivership Order, the Units are receivership assets under the exclusive control of the Receiver.

4. The Receiver now seeks to sell the Units to Savits Enterprises Inc. (or its assigns). Specifically, the Receiver seeks to sell the 13201 Units pursuant to the terms contained in the Residential Sale and Purchase Contract attached hereto as Exhibit "B."

5. Further, the Receiver seeks to sell the 1350 Units to Savits Enterprises Inc. (or its assigns) pursuant to the terms contained in the Residential Sale and Purchase Contract, and the Comprehensive Addendum attached thereto, attached hereto as Exhibit "C." (Exhibit "B" and Exhibit "C" shall be collectively referred to as the "Contracts")

6. To finalize the sales of the Units, which are receivership assets, this Court must approve the sales of the Units and the Contracts.

7. Importantly, the Contracts have already been executed by the Receiver, as this Court has already authorized the Receiver to execute contracts on behalf the Relief Defendants (including DBDS Biscayne Park, LLC):

The Receiver is further authorized to ... execute, deliver, file and record such contracts, instruments, releases, indentures, certificates, and other agreements and documents, and to take such action as he deems advisable or proper for the marshalling, maintenance or preservation of the Receivership Assets. From and after the date of the entry of this Order, the Receiver shall have the authority to conduct the business operations of the Receivership Defendants and any entity it controls[.]


Receivership Order, ¶17.

8. Therefore, the Receiver, via the instant Motion, seeks an Order approving the sales of the Units pursuant to the terms of the Contracts.

WHEREFORE, the Receiver moves this Court for entry of an Order Approving the Sales of Certain Receivership Assets (i.e., the Units) held by Relief Defendant DBDS Biscayne Park, LLC, and any other relief deemed necessary by this Court.

Respectfully Submitted,

BERGER SINGERMANN
Attorneys for Receiver
200 South Biscayne Boulevard, Suite 1000
Miami, Florida 33131
Telephone: (305) 755-9500
Facsimile: (305) 714-4340

By:  ⁸⁰⁹³⁸¹
JAMES D. GASSENHEIMER
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GREGORY A. HAILE
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E-Mail: ghaile@bergersingerman.com

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail on this **18th day of April 2008**, to: **Cristina Saenz, Assistant General Counsel**, STATE OF FLORIDA, OFFICE OF FINANCIAL REGULATION, 401 N.W. 2nd Avenue, Suite N-708, Miami, Florida 33128; to **Alan M. Sandler, Esquire, Counsel for Defendants, Joel and Deborah Sokol, Darlene Levasser, Robert Dzimidas IRA, Lawrence Meyer IRA, Lawrence Meyer Roth IRA and Mary Joe Meyer SD IRA and Mary Joe Meyer Roth IRA**, of SANDLER & SANDLER, 117 Aragon Avenue, Coral Gables, Florida 33134; to **Allan A. Joseph, Esquire, Counsel for The**

Amid Companies and Amedia Family Investors, DAVID AND JOSEPH, P.L., 1001 Brickell Avenue, Suite 2002, Miami, Florida 33131; to **Richard R. Robles, Esquire**, LAW OFFICES OF RICHARD ROBLES, P.A., *Counsel for the Four Ambassadors Association, Inc.*, 905 Brickell Bay Drive, Tower II, Mezzanine, Suite 228, Miami, Florida 33131; to **Daniel Kaplan, Esquire**, *Counsel for Deborah A. Berman*, at the LAW OFFICES OF DANIEL KAPLAN, P.A., Turnberry Plaza, Suite 600, 2875 N.E. 191st Street, Aventura, Florida 33180; and to **Howard N. Kahn, Esquire**, *Attorneys for Intervenor, Ira Sukoff*, KAHN & CHENKIN, 2924 Davie Road, Suite 200, Davie, Florida 33314.

Respectfully Submitted,

By: 
JAMES D. GASSENHEIMER

cc: The Honorable Thomas Wilson, Jr. *(via hand-delivery)*
Michael Goldberg, Esq. *(via email)*
M.A.M.C. Inc. – Investor Group *(via email)*

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

STATE OF FLORIDA,
OFFICE OF FINANCIAL REGULATION,

CASE NO:

07-43672 CA 09

Plaintiff,

v.

BERMAN MORTGAGE CORPORATION,
a Florida corporation, M.A.M.C. INCORPORATED,
a Florida corporation, DANA J. BERMAN as Owner and
Managing Member,

Defendants,

and,

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

Relief Defendants.

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HARVEY RUHM, CLERK

EXHIBIT

"A"

TEMPORARY INJUNCTION AND AGREED ORDER
APPOINTING RECEIVER

This cause having come before the Court upon the State of Florida, Office of Financial Regulation's Complaint for a Temporary and Permanent Injunction and Appointment of a Receiver, and, after having reviewed the Complaint and Answer thereto filed by the Defendants and the Relief Defendants, and being otherwise advised in these premises, and further having heard of the agreement of the Parties, the Court does hereby:

ORDER AND ADJUDGE as follows:

1. It appears to the Court that an emergency exists in that the Defendants, Berman Mortgage Corporation ("Berman Mortgage"), M.A.M.C. Incorporated ("M.A.M.C."), and Dana J. Berman ("Berman") (collectively "Defendants"), and DB Atlanta, LLC, DB Durham, LLC, Normandy Holdings II, LLC, Normandy Holdings III, LLC, Waterside Acquisitions, LLC, DBKN Gulf Incorporated, Oceanside Acquisitions, LLC, DB Biloxi, LLC, DB Biloxi II, LLC, DB Biloxi III, LLC, DBDS Vero Beach, LLC, DB Tampa, LLC, DB Simpsonville, LLC, DBDS North Miami, LLC, Redlands Ranch Holdings, LLC, DBDS Biscayne Park, LLC and DB Carroll Street, LLC, who are defendants solely for purposes of equitable relief (the "Relief Defendants"), have violated and may continue to violate state securities laws and state mortgage lender laws in connection with the placement and servicing of mortgage loans which have been placed with investors who invested approximately \$192 million.

2. The Court is also concerned, and the evidence tendered to the Court shows that there is an imminent danger that the property of the Defendants and Relief

Defendants may be further dissipated and/or commingled if a Temporary Injunction and the appointment of a receiver is not issued.

3. The Court hereby takes exclusive jurisdiction and possession of the assets of the Defendants, Berman Mortgage, M.A.M.C., and Relief Defendants, the "Receivership Assets", which includes, but are not limited to: files, records, documents, leases, mortgages, investments, contracts, effects, lands, agreements, judgments, bank accounts, books of accounts, rents, goods, chattels, rights, credits claims, both asserted and unasserted, pending court actions and appeals, files and documents in the possession of attorneys and accountants of all of the Defendants and Relief Defendants, all other property, business offices, computers, servers, electronic data storage units, offsite storage locations, safety deposit boxes, monies, securities, choses in action, and properties, real and personal, tangible and intangible, of whatever kind and description, wherever situated of the Defendants, Berman Mortgage and M.A.M.C., and Relief Defendants. The Receiver shall retain custody and control of all of the foregoing pursuant to the terms of this Agreed Order. The Receiver shall file an inventory of the "Receivership Assets" within sixty (60) days of the entry of this Agreed Order.

4. The Court further finds that a temporary injunction shall be entered against all of the Defendants and Relief Defendants, and a Receiver appointed for Defendants, Berman Mortgage and M.A.M.C., and all Relief Defendants to prevent immediate and irreparable injury to the investors who have entrusted over \$192,000,000 to the Defendants and Relief Defendants.

5. Immediate and irreparable injury will result to numerous investors if, as alleged by Plaintiff in its Complaint, the Defendants' representatives are allowed to

transfer or commingle any assets(s) acquired with investor funds; or if the Defendants' and Relief Defendants' financial information is disturbed in any way which would have the effect of frustrating examination by the Court or the receiver. Any such injury would diminish the ability of the Defendants and Relief Defendants to satisfy an order of restitution or effect any rescission.

6. The Court has determined that it is probable that the Plaintiff would prevail on the claims and that the Plaintiff has no adequate remedy at law.

7. The appointment of a Receiver is both necessary and appropriate in this matter in order to prevent further waste and dissipation of the assets of the Defendants and Relief Defendants, to the detriment of its investors.

8. The State of Florida, Office of Financial Regulation is the agency charged, pursuant to Chapters 494 and 517, Florida Statutes, to protect the public from the illegal acts of mortgage brokerage and mortgage lending businesses and securities dealers and securities issuers, and the Court is therefore, waiving the bond requirement in this matter.

9. The Court finds that Plaintiff has a clear legal right to a statutory injunction as provided by Sections 494.0013 and 517.191, Florida Statutes.

IT IS FURTHER ORDERED AND ADJUDGED:

10. M.A.M.C., its officers, agents, servants, personal representatives, legal representatives, employees, and all other persons or entities acting in concert or cooperation with it, are hereby restrained and enjoined from the following acts:

A. Any and all violations of sections 494.0025 (4)(a), (b), (c) and (5), and 494.0072(2)(e), (f), (g) and (h), Florida Statutes;

B. Continuing to service loans for others in violation of Section 494.00721, Florida Statutes;

C. Co-mingling of investor funds in violation of 494.0076(1)(a)2, Florida Statutes.

11. The named Defendants and Relief Defendants, their officers, agents, servants, personal representatives, legal representatives, employees, and all other persons or entities acting in concert or cooperation with them, are hereby restrained and enjoined from the following acts:

A. Selling or offering to sell an unregistered security in this state, without first registering the security with the Office of Financial Regulation, in violation of section 517.07, Florida Statutes;

B. Selling or offering to sell any securities in or from offices in this state, or selling securities to persons in this state from offices outside this state, by mail or otherwise, without first being registered as a dealer, associated person, or issuer with the Office of Financial Regulation, in violation of section 517.12, Florida Statutes;

12. The named Defendants and Relief Defendants, their officers, agents, servants, personal representatives, legal representatives, employees, and all other persons or entities acting in concert or cooperation with them, are hereby restrained and enjoined from the following acts:

A. Dissipating, selling, conveying, alienating, divesting themselves of, withdrawing, pledging as security, transferring, assigning, giving away, or in any manner whatsoever disposing of any of the monies or assets, including checking accounts, savings accounts, money market accounts, certificates of deposit, or any deposit of cash,

securities or other things of value and any and all real property and improvements thereon, and any motor vehicle, vessel, aircraft, jewelry, art and any other personal property or other assets of any description, obtained with or derived directly or indirectly from any investor monies obtained by the Defendants from the placing and servicing of loans, mortgages, and investments, no matter how ownership or title is held, including, but not limited to, Berman Mortgage, M.A.M.C. and Berman, or in the names of any of the Relief Defendants, DB Atlanta, LLC, DB Durham LLC, Normandy Holdings II, LLC., Normandy Holdings III, LLC, Waterside Acquisitions, LLC, DBKN Gulf Incorporated, Oceanside Acquisitions, LLC, DB Biloxi, LLC, DB Biloxi II, LLC, DB Biloxi III, LLC, DBDS Vero Beach, LLC, DB Tampa, LLC, DB Simpsonville, LLC, DBDS North Miami, LLC, Redlands Ranch Holdings, LLC, DBDS Biscayne Park, LLC and DB Carroll Street, LLC.

13. Michael I. Goldberg, whose telephone number is 954-463-2700, is appointed Receiver for Berman Mortgage Corporation, M.A.M.C. Incorporated, DB Atlanta, LLC, DB Durham, LLC, Normandy Holdings II, LLC., Normandy Holdings III, LLC, Waterside Acquisitions, LLC, DBKN Gulf Incorporated, Oceanside Acquisitions, LLC, DB Biloxi, LLC, DB Biloxi II, LLC, DB Biloxi III, LLC, DBDS Vero Beach, LLC, DB Tampa, LLC, DB Simpsonville, LLC, DBDS North Miami, LLC, Redlands Ranch Holdings, LLC, DBDS Biscayne Park, LLC and DB Carroll Street, LLC, and the Receivership Assets. The Receiver is hereby authorized to take and have possession of the Receivership Assets. The Receiver shall have complete and exclusive control, possession and custody of all Receivership Assets. The Receiver shall be vested with the usual powers and duties of equity receivers in like cases and is hereby authorized and

instructed to take possession of and control over the Defendants and Receivership Assets as defined herein, without any limitation of any kind as to his general duties.

14. All persons, including Berman Mortgage and MAMC, (the "Receivership Defendants"), all of their partners, directors, officers, agents, servants, employees, stockholders, personal representatives, legal representatives, attorneys, accountants, as applicable, and all persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise, and specifically including any bank, brokerage company, or other financial or depository institution holding accounts for or on behalf of the Receivership Defendants shall promptly deliver to the Receiver all Receivership Assets in the possession or control of any one or more of them, and shall promptly surrender all books and records of any kind pertaining to the Receivership Defendants. This paragraph shall specifically apply to any and all depository and/or brokerage accounts held on behalf of the Receivership Defendants.

15. All persons, including the Receivership Defendants, and all of their partners, directors, officers, agents, servants, employees, stockholders, personal representatives, legal representatives, attorneys, accountants, as applicable, and all persons in active concert or participation with them who receive actual notice of this Order by personal service or otherwise, are stayed from:

(a) Commencing, continuing or enforcing any suit or proceeding against the Receiver or the Receivership Assets, except with the prior permission of the Court;

(b) Using self-help or executing or issuing or causing the execution or

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CERTIFICATION ON LAST PAGE
HARVEY RUVIN, CLERK

issuance of any court attachment, subpoena, replevin, execution or other process for the purpose of impounding or taking possession of or interfering with or creating or enforcing a lien upon any property owned by or in the possession of the Receivership Assets or the Receiver, wherever situated;

(c) Attempting to modify, cancel, terminate, call, extinguish, revoke, or accelerate (the due date), of any lease, loan, mortgage, indebtedness, security agreement, or other agreement with any of the Receivership Assets or any entity controlled by them.

(d) Doing any act or thing whatsoever to interfere with the taking control, possession, or management, by the Receiver of the Receivership Assets and asset owned, controlled or in the possession of the entity in receivership, or to in any way interfere with or harass the Receiver, or to interfere in any manner with the exclusive jurisdiction of this Court over the Receivership Assets; and,

(e) Causing the issuance of a subpoena on the Receiver, except with the prior permission of the Court.

16. The Receiver is hereby authorized to make appropriate notification to the United States Postal Service and/or any private delivery/messenger service to forward delivery of any mail addressed to the Receivership Defendants, or any company or entity under the direction or control of the Receivership Defendants, to the Receiver. The Receiver is also authorized to open and inspect all such mail, to determine the location or identity of assets or the existence and amount of claims or any other purpose authorized by this Order.

17. The Receiver is further authorized to make such ordinary and necessary

payments, distributions, and disbursements and execute, deliver, file and record such contracts, instruments, releases, indentures, certificates, and other agreements and documents, and to take such action as he deems advisable or proper for the marshalling, maintenance or preservation of the Receivership Assets. From and after the date of the entry of this Order, the Receiver shall have the authority to conduct the business operations of the Receivership Defendants and any entity it controls, including the authority to endorse all checks and drafts now or hereafter made payable to the Receivership Defendants.

18. Until further Order of the Court, this Order prohibits the prosecution of any civil action or other proceeding or the enforcement of any judgments against the Receivership Defendants.

19. The Receiver is hereby authorized to employ, without further order of the Court, such employees, accountants, and attorneys, consultants, investigators, and other professionals ("Outside Professionals") as is necessary and proper for the collection, preservation, maintenance and operation of the Receivership Assets, including entities of which the Receiver is a shareholder, to furnish legal, accounting and other advice to the Receiver for such purposes as may be reasonable and necessary during the period of receivership.

20. The Receiver is hereby authorized to receive and collect any and all sums of money due and owing to the Receivership Defendants, whether the same are now due or shall hereafter become due and payable, and is authorized to incur such expenses, satisfy such liabilities, and make such disbursements as are deemed, in his discretion, necessary and proper for the collection, preservation, maintenance and operation of the

Receivership Assets. The Receiver may abandon Receivership assets to duly perfected secured or lien creditors, if after due investigation and notice to parties in interest, he determines that either the Receivership Defendants have no equity in such asset(s) or such asset(s) are burdensome to the estate or are of inconsequential value and harmful to the Receivership estate. Further, the Receiver shall maintain appropriate insurance for the Receivership assets, their premises and/or locations, if appropriate in the Receiver's sole discretion.

21. The Receiver is hereby authorized and specifically has standing to institute, defend, compromise or adjust such actions or proceedings in state or federal courts now pending and hereafter instituted, as may in his discretion be advisable or proper for the protection of the Receivership Assets or proceeds thereof, and to institute, prosecute, compromise or adjust such actions or proceedings in state or federal courts as may in his judgment be necessary or proper for the collection, preservation and maintenance of the Receivership Assets and/or on behalf of the Receivership Defendants.

By this authorization and empowerment, this Court specifically determines that the Receiver is not prohibited and shall not be barred from bringing any action or proceeding due to the doctrine of in pari delicto. In addition, the Receiver is further empowered and authorized to file suit against any person(s) or entity(ies) to recover property of any of the Receivership Defendants, including, but not limited to, fraudulent conveyances and other claims and causes of action of the Receivership Defendants.

The Receiver is authorized to set depositions and demand production of documents on five (5) business days' notice. Any objections to documents requested by the Receiver may be stated at the deposition and reserved for hearing.

CLERK OF COURT
HARRY K. HALL, CLERK

22. Any and all attorney(ies), accountants and any and all other professionals handling any matter for the Receivership Defendants shall cooperate with the Receiver and deliver all files, including attorney/client privileged communications and documents and all work product to the Receiver at his direction, notwithstanding any claim of a retaining lien which, if valid, is not extinguished by the delivery of the documents.

Further, Berman Mortgage Corporation, M.A.M.C. Incorporated, Dana J. Berman, the Relief Defendants, and their officers, agents, partners, servants, employees and transferees shall cooperate fully with the Receiver and comply with the Receiver's request(s) for information, records and documentation so that the Receiver may perform his duties with full information and knowledge.

23. The Receiver and his retained personnel or professionals are entitled to reasonable compensation and expense reimbursement out of the Receivership Assets. The Receiver is authorized to pay from the receivership estate's funds eighty percent (80%) of the ordinary and reasonable fees and one hundred percent (100%) of the costs of such Outside Professionals upon receipt of a bill from the Outside Professionals. The remaining twenty percent (20%) of fees shall be withheld (the "holdback") pending final application to the Court for approval of all fees and expenses of such Outside Professionals, including the holdback.

24. The Receiver and his attorneys and his agents are entitled to rely on all outstanding rules of law and court orders, and shall not be liable to anyone for their own good faith compliance with any order, rule law, judgment, or decree. In no event shall the Receiver or his attorneys or his agents be liable to anyone for their good faith compliance with their duties and responsibilities as Receiver, attorney, or agent for

Receiver, nor shall the Receiver or his attorney or his agents be liable to anyone for any actions taken or omitted by them except upon a finding by this Court that they acted or failed to act, as a result of malfeasance, bad faith, gross negligence, or in reckless disregard of their duties. The Receiver and his attorneys and his agents shall be indemnified and held harmless out of the Receivership Assets for all costs and expenses, including reasonable attorney's fees, incurred as a result of such actions. The Receiver and his attorneys and his agents may rely on, and shall be protected in acting upon, any resolution, certificate, statement, opinion, report, notice, consent, order, or other paper or documents believed to be genuine and to have been signed or presented by the proper party or parties. The Receiver may consult with legal, financial, or accounting advisors for any action taken or omitted to be taken by it in accordance with the advice thereof. Persons dealing with the Receiver shall only look to the receivership Assets to satisfy any liability, and neither the Receiver nor his attorneys or his agents or professionals shall have any personal liability to satisfy any such obligation.

25. From time to time, upon the application of the Receiver, the Court may amend or reissue this Order.

26. The Receiver shall not be required to post any bond.

IT IS FURTHER ORDERED:

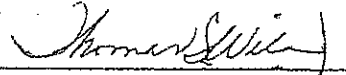
27. That this Court shall retain jurisdiction of this action for all purposes.

28. The Receiver is hereby authorized, empowered, and directed to apply to this Court, with notice to the Receivership Defendants named in this action for issuance of such other orders as may be necessary and appropriate in order to carry out the mandate of this Order.

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CERTIFICATION ON LAST PAGE
HAYDEN BROWN, CLERK

IT IS FURTHER ORDERED that this Order will remain in effect until and unless modified by further Order of this Court.

DONE AND ORDERED in Chambers, in Miami, Miami-Dade County, Florida, on this 11 day of December 2007.



CIRCUIT COURT JUDGE

THOMAS S. WILSON, JR.

Copies furnished to:

Alan L. Goldberg, Chief Restructuring Officer, M.A.M.C.

Dana J. Berman

Daren A. Schwartz

Michael I. Goldberg, Esquire, Receiver

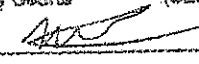
Cristina Saenz, Assistant General Counsel, Office of Financial Regulation

STATE OF FLORIDA, COUNTY OF MIAMI-DADE

I hereby certify that the foregoing is a true and correct copy of the original on file in this office 12/11 AD 2007

HARVEY RUVIN, CLERK
Circuit and County Courts

(SEAL)

Deputy Clerk 



Residential Sale and Purchase Contract

FLORIDA ASSOCIATION OF REALTORS®

1. **SALE AND PURCHASE:** DBAS Biscayne Park LLC ("Seller")
 and Savits Enterprises Inc and or Missions ("Buyer")
 agree to sell and buy on the terms and conditions specified below the property described as:
 Address: 13201 Memorial Hwy Miami, FL 33161 Units # 103
108, 112, 217, 218, 221, 224, 225 County: Miami-Dade
 Legal Description: Dorian Condo, 8 UNITS

Tax ID No: See attached

together with all improvements and attached items, including fixtures, built-in furnishings, built-in appliances, ceiling fans, light fixtures, attached wall-to-wall carpeting, rods, draperies and other window coverings. The only other items included in the purchase are:

The following attached items are excluded from the purchase:

The real and personal property described above as included in the purchase is referred to as the "Property." Personal property listed in this Contract is included in the purchase price, has no contributory value and is being left for Seller's convenience.

PRICE AND FINANCING**2. PURCHASE PRICE:**(a) \$ 10,000

\$ 300,000 payable by Buyer in U.S. currency as follows:
 Deposit received (checks are subject to clearance) Upon Acceptance by
Pinecrest Title ("Escrow Agent")
 Signature _____ Name of Company _____

(b) \$ 10,000

Additional deposit to be delivered to Escrow Agent by _____
 or _____ days from Effective Date. (10 days if left blank)

(c) _____

Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)

(d) \$ _____

Other: _____

(e) \$ 300,000

Balance to close (not including Buyer's closing costs, prepaid items and prorations). All funds paid at closing must be paid by locally drawn cashier's check, official bank check, or wired funds.

3. **FINANCING:** (Check as applicable) ☒ (a) Buyer will pay cash for the Property with no financing contingency.
☐ (b) Buyer will apply for the financing specified in paragraph 2(c) at the prevailing interest rate and loan costs based on Buyer's creditworthiness (the "Financing") within _____ days from Effective Date (5 days if left blank) and provide Seller with a written Financing commitment or approval letter ("Commitment") within _____ days from Effective Date (30 days if left blank) ("Commitment Period"). Buyer will keep Seller and Broker fully informed about loan application status, progress and Commitment issues and authorizes the mortgage broker and lender to disclose all such information to Seller and Broker. Once Buyer provides the Commitment to Seller, the financing contingency is waived and Seller will be entitled to retain the deposits if the transaction does not close by the Closing Date unless (1) the Property appraises below the purchase price and either the parties cannot agree on a new purchase price or Buyer elects not to proceed, or (2) another provision of this Contract requires the deposits to be returned. If Buyer, using diligence and good faith, cannot provide the Commitment within the Commitment Period, this Contract will be terminated and Buyer's deposits refunded.

CLOSING

4. **CLOSING DATE; OCCUPANCY:** Unless extended by other provisions of this Contract, this Contract will be closed on 4/30/2008 ("Closing Date") at the time established by the closing agent, by which time Seller will (a) have removed all personal items and trash from the Property and swept the Property clean and (b) deliver the deed, occupancy and possession, along with all keys, garage door openers and access codes, to Buyer. If on Closing Date insurance underwriting is suspended, Buyer may postpone closing up to 5 days after the insurance suspension is lifted. If this transaction does not close for any reason, Buyer will immediately return all Seller-provided title evidence, surveys, association documents and other items.

5. **CLOSING PROCEDURE; COSTS:** Closing will take place in the county where the Property is located and may be conducted by mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller and brokerage fees to Broker as per Paragraph 19. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

(a) **Seller Costs:** Seller will pay taxes and surtaxes on the deed and recording fees for documents needed to cure title; up to \$ _____ or _____ % (1.5% if left blank) of the purchase price for repairs to warranted items ("Repair Limit");

Buyer (S) and Seller (S) acknowledge receipt of a copy of this page, which is Page 1 of 7 Pages.

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EXHIBIT

tabbies

"B"

and up to \$ _____ or _____ % (1.5% if left blank) of the purchase price for wood-destroying organism treatment and repairs ("WDO Repair Limit"); Other: _____

(b) **Buyer Costs:** Buyer will pay taxes and recording fees on notes and mortgages; recording fees on the deed and financing statements; loan expenses; lender's title policy; inspections; survey; flood insurance; Other: _____

(c) **Title Evidence and Insurance; Check (1) or (2):**

☒ (1) The title evidence will be a Paragraph 10(a)(1) owner's title insurance commitment. ☐ Seller ☐ Buyer will select the title agent. ☐ Seller ☐ Buyer will pay for the owner's title policy, search, examination and related charges. Each party will pay its own closing fees.

☐ (2) Seller will provide an abstract as specified in Paragraph 10(a)(2) as title evidence. ☐ Seller ☐ Buyer will pay for the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and closing fees.

(d) **Prorations:** The following items will be made current (if applicable) and prorated as of the day before Closing Date: real estate taxes, interest, bonds, assessments, association fees, insurance, rents and other current expenses and revenues of the Property. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with adjustment for exemptions and improvements. Buyer is responsible for property tax increases due to change in ownership.

(e) **Special Assessment by Public Body:** Regarding special assessments imposed by a public body, Seller will pay (i) the full amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment if an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and Buyer will pay all other amounts.

(f) **Tax Withholding:** Buyer and Seller will comply with the Foreign Investment in Real Property Tax Act, which may require Seller to provide additional cash at closing if Seller is a "foreign person" as defined by federal law.

(g) **Home Warranty:** ☐ Buyer ☐ Seller ☐ N/A will pay for a home warranty plan issued by _____ at a cost not to exceed \$ _____. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement period.

PROPERTY CONDITION

6. INSPECTION PERIODS: Buyer will complete the inspections referenced in Paragraphs 7 and 8(a)(2) by _____ (within 10 days from Effective Date if left blank) ("Inspection Period"); the wood-destroying organism inspection by _____ (at least 5 days prior to closing, if left blank); and the walk-through inspection on the day before Closing Date or any other time agreeable to the parties; and the survey referenced in Paragraph 10(c) by _____ (at least 5 days prior to closing if left blank).

7. REAL PROPERTY DISCLOSURES: Seller represents that Seller does not know of any facts that materially affect the value of the Property, including but not limited to violations of governmental laws, rules and regulations, other than those that Buyer can readily observe or that are known by or have been disclosed to Buyer. Seller will have all open permits (if any) closed out, with final inspections completed, no later than 5 days prior to closing.

(a) **Energy Efficiency:** Buyer acknowledges receipt of the energy-efficiency information brochure required by Section 553.986, Florida Statutes.

(b) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. Buyer may, within the Inspection Period, have an appropriately licensed person test the Property for radon. If the radon level exceeds acceptable EPA standards, Seller may choose to reduce the radon level to an acceptable EPA level, failing which either party may cancel this Contract.

(c) **Flood Zone:** Buyer is advised to verify by survey, with the lender and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from Effective Date, failing which Buyer accepts the existing elevation of the buildings and zone designation of the Property.

(d) **Homeowners' Association:** If membership in a homeowners' association is mandatory, an association disclosure summary is attached and incorporated into this Contract. **BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.**

(e) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

(f) **Mold:** Mold is part of the natural environment that, when accumulated in sufficient quantities, may present health risks to susceptible persons. For more information, contact the county indoor air quality specialist or other appropriate professional.

Buyer (S) _____ and Seller (S) _____ acknowledge receipt of a copy of this page, which is Page 2 of 7 Pages.

113 **8. MAINTENANCE, INSPECTIONS AND REPAIR:** Seller will keep the Property in the same condition from Effective Date until
 114 closing, except for normal wear and tear ("maintenance requirement") and repairs required by this Contract. Seller will provide
 115 access and utilities for Buyer's inspections. Buyer will repair all damages to the Property resulting from the inspections,
 116 return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon its
 117 completion. If Seller, using best efforts, is unable to complete required repairs or treatments prior to closing, Seller will give
 118 Buyer a credit at closing for the cost of the repairs Seller was obligated to make. At closing, Seller will assign all assignable repair
 119 and treatment contracts to Buyer and provide Buyer with paid receipts for all work done on the Property pursuant to the
 120 terms of this Contract.

121 **(a) Warranty, Inspections and Repair:**

122 **(1) Warranty:** Seller warrants that non-leased major appliances and heating, cooling, mechanical, electrical, security,
 123 sprinkler, septic and plumbing systems, seawall, dock and pool equipment, if any, are and will be maintained in working
 124 condition until closing; that the structures (including roofs) and pool, if any, are structurally sound and watertight; and
 125 that torn or missing pool cage and screen room screens and missing roof tiles will be replaced. Seller does not warrant
 126 and is not required to repair cosmetic conditions, unless the cosmetic condition resulted from a defect in a warranted
 127 item. Seller is not obligated to bring any item into compliance with existing building code regulations unless necessary
 128 to repair a warranted item. "Working condition" means operating in the manner in which the item was designed to
 129 operate and "cosmetic conditions" means aesthetic imperfections that do not affect the working condition of the item,
 130 including pitted masonry; missing or torn window screens; fogged windows; tears, worn spots and discoloration of floor
 131 coverings/wallpapers/window treatments; nail holes, scratches, dents, scrapes, chips and caulking in bathroom
 132 ceiling/walls/flooring/tile/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor cracks in floor
 133 tiles/windows/driveways/sidewalks/pool decks/garage and patio floors.

134 **(2) Professional Inspection:** Buyer may, at Buyer's expense, have warranted items inspected by a person who
 135 specializes in and holds an occupational license (if required by law) to conduct home inspections or who holds a Florida
 136 license to repair and maintain the items inspected ("professional inspector"). Buyer must, within 5 days from the end of the
 137 Inspection Period, deliver written notice of any items that are not in the condition warranted and a copy of the inspector's
 138 written report, if any, to Seller. If Buyer fails to deliver timely written notice, Buyer waives Seller's warranty and accepts
 139 the items listed in subparagraph (a) in their "as is" conditions, except that Seller must meet the maintenance requirement.

140 **(3) Repair:** Seller will obtain repair estimates and is obligated only to make repairs necessary to bring warranted items
 141 into the condition warranted, up to the Repair Limit. Seller may, within 5 days from receipt of Buyer's notice of items
 142 that are not in the condition warranted, have a second inspection made by a professional inspector and will report
 143 repair estimates to Buyer. If the first and second inspection reports differ and the parties cannot resolve the differences,
 144 Buyer and Seller together will choose, and equally split the cost of, a third inspector, whose written report will be
 145 binding on the parties. If the cost to repair warranted items equals or is less than the Repair Limit, Seller will have the
 146 repairs made in a workmanlike manner by an appropriately licensed person. If the cost to repair warranted items
 147 exceeds the Repair Limit, either party may cancel this Contract unless either party pays the excess or Buyer
 148 designates which repairs to make at a total cost to Seller not exceeding the Repair Limit and accepts the balance of
 149 the Property in its "as is" condition.

150 **(b) Wood-Destroying Organisms:** "Wood-destroying organism" means arthropod or plant life, including termites, powder-post
 151 beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding fences.
 152 Buyer may, at Buyer's expense and prior to closing, have the Property inspected by a Florida-licensed pest control business to
 153 determine the existence of past or present wood-destroying organism infestation and damage caused by infestation. If the
 154 inspector finds evidence of infestation or damage, Buyer will deliver a copy of the inspector's written report to Seller within 5
 155 days from the date of the inspection. If Seller previously treated the Property for wood-destroying organisms, Seller does not
 156 have to treat the Property again if (i) there is no visible live infestation, and (ii) Seller transfers a current full treatment warranty to
 157 Buyer at closing. Otherwise, Seller will have 5 days from receipt of the inspector's report to have reported damage estimated by
 158 a licensed building or general contractor and corrective treatment estimated by a licensed pest control business. Seller will have
 159 treatments and repairs made by an appropriately licensed person at Seller's expense up to the WDO Repair Limit. If the cost to
 160 treat and repair the Property exceeds the WDO Repair Limit, either party may pay the excess, failing which either party may
 161 cancel this Contract by written notice to the other. If Buyer fails to timely deliver the inspector's written report, Buyer accepts the
 162 Property "as is" with regard to wood-destroying organism infestation and damage, subject to the maintenance requirement.

163 **(c) Walk-through Inspection:** Buyer may walk through the Property solely to verify that Seller has made repairs required
 164 by this Contract and has met contractual obligations. No other issues may be raised as a result of the walk-through
 165 inspection. If Buyer fails to conduct this inspection, Seller's repair and maintenance obligations will be deemed fulfilled.

166 **9. RISK OF LOSS:** If any portion of the Property is damaged by fire or other casualty before closing and can be restored within
 167 45 days from the Closing Date to substantially the same condition as it was on Effective Date, Seller will, at Seller's expense,
 168 restore the Property and the Closing Date will be extended accordingly. Seller will not be obligated to replace trees. If the
 169 restoration cannot be completed in time, Buyer may accept the Property "as is", in which case with Seller will credit the
 170 deductible and assign the insurance proceeds, if any, to Buyer at closing in such amounts as are (i) attributable to the Property
 171 and (ii) not yet expended in making repairs, failing which either party may cancel this Contract. If the Property is a
 172 condominium, this paragraph applies only to the unit and limited common elements appurtenant to the unit; if the Property is in
 173 a homeowners' association, this paragraph will not apply to common elements or recreation or other facilities.

174 Buyer () and Seller () acknowledge receipt of a copy of this page, which is Page 3 of 7 Pages.

TITLE

10. TITLE: Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or guardian deed as appropriate to Seller's status.

(a) **Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in Seller in accordance with current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of which prevent residential use of the Property: covenants, easements and restrictions of record; matters of plot; existing zoning and government regulations; oil, gas and mineral rights of record if there is no right of entry; current taxes; mortgages that Buyer will assume; and encumbrances that Seller will discharge at or before closing. Seller will, at least 2 days prior to closing, deliver to Buyer Seller's choice of one of the following types of title evidence, which must be generally accepted in the county where the Property is located (specify in Paragraph 5(c) the selected type). Seller will use option (1) in Palm Beach County and option (2) in Miami-Dade County.

(1) A title insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and subject only to title exceptions set forth in this Contract.

(2) An existing abstract of title from a reputable and existing abstract firm (if firm is not existing, then abstract must be certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the Property recorded in the public records of the county where the Property is located and certified to Effective Date. However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format acceptable to Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent, together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to Seller then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

(b) **Title Examination:** Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt of title evidence but no later than closing, of any defects that make the title unmarketable. Seller will have 30 days from receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects within the Curative Period, Seller will deliver written notice to Buyer and the parties will close the transaction on Closing Date or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from receipt of Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

(c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and deliver written notice to Seller, within 5 days from receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's improvements on other lands or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Buyer's and Seller's obligations will be determined in accordance with subparagraph (b) above. If any part of the Property lies seaward of the coastal construction control line, Seller will provide Buyer with an affidavit or survey as required by law delineating the line's location on the property, unless Buyer waives this requirement in writing.

MISCELLANEOUS

11. EFFECTIVE DATE; TIME: The "Effective Date" of this Contract is the date on which the last of the parties initials or signs the latest offer. Time is of the essence for all provisions of this Contract. All time periods will be computed in business days (a "business day" is every calendar day except Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday, Sunday or national legal holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local time (meaning in the county where the Property is located) of the appropriate day.

12. NOTICES: All notices will be made to the parties and Broker by mail, personal delivery or electronic media. Buyer's failure to deliver timely written notice to Seller, when such notice is required by this Contract, regarding any contingencies will render that contingency null and void and the Contract will be construed as if the contingency did not exist. Any notice, document or item given to or received by an attorney or Broker (including a transaction broker) representing a party will be as effective as if given to or by that party.

13. COMPLETE AGREEMENT: This Contract is the entire agreement between Buyer and Seller. Except for brokerage agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract. Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. Buyer and Seller will use diligence and good faith in performing all obligations under this Agreement. This Contract will not be recorded in any public records.

14. ASSIGNABILITY; PERSONS BOUND: Buyer may not assign this Contract without Seller's written consent. The terms "Buyer," "Seller," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors, personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

DEFAULT AND DISPUTE RESOLUTION

15. DEFAULT: (a) **Seller Default:** If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit without waiving the right to seek damages or to seek specific performance as per Paragraph 16. Seller will also be liable to Broker for the full amount of the Buyer's (5) () and Seller () acknowledge receipt of a copy of this page, which is Page 4 of 7 Pages.

235 brokerage fee. (b) **Buyer Default:** If Buyer fails to perform this Contract within the time specified, including timely payment of all deposits,
 236 Seller may choose to retain and collect all deposits paid and agreed to be paid as liquidated damages or to seek specific performance as
 237 per Paragraph 16; and Broker will, upon demand, receive 50% of all deposits paid and agreed to be paid (to be split equally among
 238 cooperating brokers except when closing does not occur due to Buyer not being able to secure Financing after providing a Commitment,
 239 in which case Broker's portion of the deposits will go solely to the listing broker) up to the full amount of the brokerage fee.

240 **16. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims and other matters in
 241 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

242 (a) **Disputes concerning entitlement to deposits made and agreed to be made:** Buyer and Seller will have 30 days from the
 243 date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent will
 244 submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida Real
 245 Estate Commission. Buyer and Seller will be bound by any resulting award, judgment or order.

246 (b) **All other disputes:** Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to
 247 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding arbitration
 248 in the county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not
 249 provided for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact
 250 and the contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the
 251 Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real
 252 estate licensee or firm named in Paragraph 19 will be submitted to arbitration only if the licensee's broker consents in
 253 writing to become a party to the proceeding. This clause will survive closing.

254 (c) **Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by
 255 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a
 256 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or
 257 other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in
 258 which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is
 259 binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the
 260 parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally
 261 split the arbitrators' fees and administrative fees of arbitration.

262 ESCROW AGENT AND BROKER

263 **17. ESCROW AGENT:** Buyer and Seller authorize Escrow Agent to receive, deposit and hold funds and other items in escrow and,
 264 subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract,
 265 including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed
 266 items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence. If Escrow
 267 Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover
 268 reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in
 269 favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

270 **18. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify all facts and representations that are
 271 important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, determining the
 272 effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, etc.) and for tax, property
 273 condition, environmental and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all
 274 representations (oral, written or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely
 275 solely on Seller, professional inspectors and governmental agencies for verification of the Property condition, square footage
 276 and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and expenses, including reasonable
 277 attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising
 278 from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer and Seller hold harmless and release
 279 Broker and Broker's officers, directors, agents and employees from all liability for loss or damage based on (1) Buyer's or Seller's
 280 misstatement or failure to perform contractual obligations; (2) Broker's performance, at Buyer's and/or Seller's request, of any task
 281 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention
 282 of any vendor; (3) products or services provided by any vendor; and (4) expenses incurred by any vendor. Buyer and Seller each
 283 assume full responsibility for selecting and compensating their respective vendors. This paragraph will not relieve Broker of statutory
 284 obligations. For purposes of this paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

285 **19. BROKERS:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Instruction to Closing
 286 Agent: Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate
 287 brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker has
 288 retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse
 289 brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by
 290 Seller or listing broker to cooperating brokers.

291 Buyer CS and Seller RF acknowledge receipt of a copy of this page, which is Page 5 of 7 Pages.
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292* Jay Goldman
 293* Selling Sales Associate/License No. _____

USA Commercial Residential
 Selling Firm/Brokerage Fee: (\$ or % of Purchase Price) 4.0%

294* _____
 295* Listing Sales Associate/License No. _____

Listing Firm/Brokerage fee: (\$ or % of Purchase Price) _____

ADDENDA AND ADDITIONAL TERMS

- 296
 297 **20. ADDENDA:** The following additional terms are included in addenda and incorporated into this Contract (check if applicable):
- | | | | |
|--|--|--|--|
| 298* <input type="checkbox"/> A. Condo. Assn. | <input type="checkbox"/> H. As Is w/Right to Inspect | <input type="checkbox"/> O. Interest-Bearing Account | <input type="checkbox"/> V. Prop. Disclosure Stmt. |
| 299* <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> I. Inspections | <input type="checkbox"/> P. Back-up Contract | <input type="checkbox"/> W. FIRPTA |
| 300* <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> J. Insulation Disclosure | <input type="checkbox"/> Q. Broker - Pers. Int. in Prop. | <input type="checkbox"/> X. 1031 Exchange |
| 301* <input type="checkbox"/> D. Mort. Assumption | <input type="checkbox"/> K. Pre-1978 Housing Stmt. (LBP) | <input type="checkbox"/> R. Rentals | <input type="checkbox"/> Y. Additional Clauses |
| 302* <input type="checkbox"/> E. FHA Financing | <input type="checkbox"/> L. Insurance | <input type="checkbox"/> S. Sale/Lease of Buyer's Property | <input type="checkbox"/> Other _____ |
| 303* <input type="checkbox"/> F. VA Financing | <input type="checkbox"/> M. Housing Older Persons | <input type="checkbox"/> T. Rezoning | <input type="checkbox"/> Other _____ |
| 304* <input type="checkbox"/> G. New Mort. Rates | <input type="checkbox"/> N. Unimproved/Ag. Prop. | <input type="checkbox"/> U. Assignment | <input type="checkbox"/> Other _____ |

305* **21. ADDITIONAL TERMS:** 1) Buyer will pay 2 month capital contribution
 306* to association at closing
 307* 2) At closing buyer will be credited
 308* all prorated rents and any deposits
 309* 3) Seller will provide all leases to
 310* buyer during inspection periods
 311* _____
 312* _____
 313* _____
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348* Buyer (C7) () and Seller () () acknowledge receipt of a copy of this page, which is Page 6 of 7 Pages.
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349 This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.

OFFER AND ACCEPTANCE

350 (Check if applicable: ☐ Buyer received a written real property disclosure statement from Seller before making this Offer.)

351 Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a copy

352 delivered to Buyer no later than ☐ a.m. ☐ p.m. on , this offer will be revoked

353 and Buyer's deposit refunded subject to clearance of funds.

354 Date: 3/26/08

Buyer:

Print name: Savitts Enterprise ST Inc

355 Date:

Buyer:

356 Phone:

Print name:

357 Fax:

Address:

358 E-mail:

359 Date:

Seller:

Print name:

360 Date:

Seller:

361 Phone:

Print name:

362 Fax:

Address:

363 E-mail:

COUNTER OFFER/REJECTION

364 ☐ Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver a copy of the acceptance to Seller by 5:00 p.m. on ,). ☐ Seller rejects Buyer's offer.

365 Effective Date: (The date on which the last party signed or initialed acceptance of the final offer.)

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

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Subject to Court approval case No. 07-43672
CA 09 in Miami - Dade Circuit Court

Folio numbers for 13201 Memorial Highway

Unit	Folio
103	3022300790110
108	3022300790080
112	3022300790120
217	3022300790170
218	3022300790190
221	3022300790210
224	3022300790240
225	3022300790250

Residential Sale and Purchase Contract

FLORIDA ASSOCIATION OF REALTORS®

1. SALE AND PURCHASE: DBDS Biscayne Park LLC ("Seller")
 and Savits Enterprises Inc. x/or assigns ("Buyer")
 agree to sell and buy on the terms and conditions specified below the property described as:
 Address: 1350-70 NE 119 ST. # 7W + # 19W
Miami, FL 33161 County: Miami Dade
 Legal Description: Biscayne Park Terrace Condo # 7W + # 19W
 Tax ID No: 30-2232-093-0130/0100
 together with all improvements and attached items, including fixtures, built-in furnishings, built-in appliances, ceiling fans, light
 fixtures, attached wall-to-wall carpeting, rods, draperies and other window coverings. The only other items included in the
 purchase are:

The following attached items are excluded from the purchase:

The real and personal property described above as included in the purchase is referred to as the "Property." Personal property listed
 in this Contract is included in the purchase price, has no contributory value and is being left for Seller's convenience.

2. PURCHASE PRICE: \$ 170,000 payable by Buyer in U.S. currency as follows:
 (a) \$ 2,000 Deposit received (checks are subject to clearance) UPON ACCEPTANCE by
Pincrest Title ("Escrow Agent")
 Signature _____ Name of Company _____
 (b) \$ 3,000 Additional deposit to be delivered to Escrow Agent by _____
 _____ or _____ days from Effective Date. (10 days if left blank)
 (c) 152,000 Total financing (see Paragraph 3 below) (express as a dollar amount or percentage)
 (d) \$ _____ Other: _____
 (e) \$ 13,000 Balance to close (not including Buyer's closing costs, prepaid items and prorations). All funds paid
 at closing must be paid by locally drawn cashier's check, official bank check, or wired funds.

3. FINANCING: (Check as applicable) ☐ (a) Buyer will pay cash for the Property with no financing contingency.
☒ (b) Buyer will apply for the financing specified in paragraph 2(c) at the prevailing interest rate and loan costs based on
 Buyer's creditworthiness (the "Financing") within _____ days from Effective Date (5 days if left blank) and provide Seller with a
 written Financing commitment or approval letter ("Commitment") within _____ days from Effective Date (30 days if left blank)
 ("Commitment Period"). Buyer will keep Seller and Broker fully informed about loan application status, progress and
 Commitment issues and authorizes the mortgage broker and lender to disclose all such information to Seller and Broker. Once
 Buyer provides the Commitment to Seller, the financing contingency is waived and Seller will be entitled to retain the deposits
 if the transaction does not close by the Closing Date unless (1) the Property appraises below the purchase price and either the
 parties cannot agree on a new purchase price or Buyer elects not to proceed, or (2) another provision of this Contract requires
 the deposits to be returned. If Buyer, using diligence and good faith, cannot provide the Commitment within the Commitment
 Period, this Contract will be terminated and Buyer's deposits refunded.

CLOSING

4. CLOSING DATE, OCCUPANCY: Unless extended by other provisions of this Contract, this Contract will be closed on
April 30, 2008 ("Closing Date") at the time established by the closing agent, by which time Seller will (a) have removed all
 personal items and trash from the Property and swept the Property clean and (b) deliver the deed, occupancy and possession, along with
 all keys, garage door openers and access codes, to Buyer. If on Closing Date insurance underwriting is suspended, Buyer may
 postpone closing up to 5 days after the insurance suspension is lifted. If this transaction does not close for any reason, Buyer will
 immediately return all Seller-provided title evidence, surveys, association documents and other items.

5. CLOSING PROCEDURE; COSTS: Closing will take place in the county where the Property is located and may be conducted by
 mail or electronic means. If title insurance insures Buyer for title defects arising between the title binder effective date and recording
 of Buyer's deed, closing agent will disburse at closing the net sale proceeds to Seller and brokerage fees to Broker as per
 Paragraph 19. In addition to other expenses provided in this Contract, Seller and Buyer will pay the costs indicated below.

(a) Seller Costs: Seller will pay taxes and surtaxes on the deed and recording fees for documents needed to cure title; up to
 \$ _____ or _____ % (1.5% if left blank) of the purchase price for repairs to warranted items ("Repair Limit");

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EXHIBIT

tabbies

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54* and up to \$_____ or _____% (1.5% if left blank) of the purchase price for wood-destroying organism
55* treatment and repairs ("WDO Repair Limit"); Other: _____

56* (b) Buyer Costs: Buyer will pay taxes and recording fees on notes and mortgages; recording fees on the deed and financing
57* statements; loan expenses; lender's title policy; inspections; survey; flood insurance; Other: _____

58* (c) Title Evidence and Insurance: Check (1) or (2):

59* ☒ (1) The title evidence will be a Paragraph 10(a)(1) owner's title insurance commitment. ☐ Seller ☐ Buyer will select the title
60* agent. ☐ Seller ☐ Buyer will pay for the owner's title policy, search, examination and related charges. Each party will
61* pay its own closing fees.

62* ☐ (2) Seller will provide an abstract as specified in Paragraph 10(a)(2) as title evidence. ☐ Seller ☐ Buyer will pay for
63* the owner's title policy and select the title agent. Seller will pay fees for title searches prior to closing, including tax
64* search and lien search fees, and Buyer will pay fees for title searches after closing (if any), title examination fees and
65* closing fees.

66* (d) Prorations: The following items will be made current (if applicable) and prorated as of the day before Closing Date: real
67* estate taxes, interest, bonds, assessments, association fees, insurance, rents and other current expenses and revenues of
68* the Property. If taxes and assessments for the current year cannot be determined, the previous year's rates will be used with
69* adjustment for exemptions and improvements. Buyer is responsible for property tax increases due to change in ownership.

70* (e) Special Assessment by Public Body: Regarding special assessments imposed by a public body, Seller will pay (i) the full
71* amount of liens that are certified, confirmed and ratified before closing and (ii) the amount of the last estimate of the assessment if
72* an improvement is substantially completed as of Effective Date but has not resulted in a lien before closing, and Buyer will pay all
73* other amounts.

74* (f) Tax Withholding: Buyer and Seller will comply with the Foreign Investment in Real Property Tax Act, which may require
75* Seller to provide additional cash at closing if Seller is a "foreign person" as defined by federal law.

76* (g) Home Warranty: ☐ Buyer ☐ Seller ☐ N/A will pay for a home warranty plan issued by _____ at a
77* cost not to exceed \$_____. A home warranty plan provides for repair or replacement of many of a home's mechanical
78* systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement period.

PROPERTY CONDITION

80* 6. INSPECTION PERIODS: Buyer will complete the inspections referenced in Paragraphs 7 and 8(a)(2) by _____
81* _____ (within 10 days from Effective Date if left blank) ("Inspection Period"); the wood-destroying organism inspection
82* by _____ (at least 5 days prior to closing, if left blank); and the walk-through inspection on the
83* day before Closing Date or any other time agreeable to the parties; and the survey referenced in Paragraph 10(c) by
84* _____ (at least 5 days prior to closing if left blank).

85* 7. REAL PROPERTY DISCLOSURES: Seller represents that Seller does not know of any facts that materially affect the value
86* of the Property, including but not limited to violations of governmental laws, rules and regulations, other than those that Buyer
87* can readily observe or that are known by or have been disclosed to Buyer. Seller will have all open permits (if any) closed out,
88* with final inspections completed, no later than 5 days prior to closing.

89* (a) Energy Efficiency: Buyer acknowledges receipt of the energy-efficiency information brochure required by Section 553.996,
90* Florida Statutes.

91* (b) Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient
92* quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and
93* state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be
94* obtained from your county public health unit. Buyer may, within the Inspection Period, have an appropriately licensed person
95* test the Property for radon. If the radon level exceeds acceptable EPA standards, Seller may choose to reduce the radon
96* level to an acceptable EPA level, failing which either party may cancel this Contract.

97* (c) Flood Zone: Buyer is advised to verify by survey, with the lender and with appropriate government agencies which flood
98* zone the Property is in, whether flood insurance is required and what restrictions apply to improving the Property and rebuilding
99* in the event of casualty. If the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built
100* below the minimum flood elevation, Buyer may cancel this Contract by delivering written notice to Seller within 20 days from
101* Effective Date, failing which Buyer accepts the existing elevation of the buildings and zone designation of the Property.

102* (d) Homeowners' Association: If membership in a homeowners' association is mandatory, an association disclosure
103* summary is attached and incorporated into this Contract. BUYER SHOULD NOT SIGN THIS CONTRACT UNTIL
104* BUYER HAS RECEIVED AND READ THE DISCLOSURE SUMMARY.

105* (e) PROPERTY TAX DISCLOSURE SUMMARY: BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY
106* TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT
107* TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE
108* PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING
109* VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR FURTHER INFORMATION.

110* (f) Mold: Mold is part of the natural environment that, when accumulated in sufficient quantities, may present health risks to
111* susceptible persons. For more information, contact the county indoor air quality specialist or other appropriate professional.

112* Buyer (G) () and Seller () acknowledge receipt of a copy of this page, which is Page 2 of 7 Pages.
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113 **8. MAINTENANCE, INSPECTIONS AND REPAIR:** Seller will keep the Property in the same condition from Effective Date until
 114 closing, except for normal wear and tear ("maintenance requirement") and repairs required by this Contract. Seller will provide
 115 access and utilities for Buyer's inspections. Buyer will repair all damages to the Property resulting from the inspections,
 116 return the Property to its pre-inspection condition and provide Seller with paid receipts for all work done on Property upon its
 117 completion. If Seller, using best efforts, is unable to complete required repairs or treatments prior to closing, Seller will give
 118 Buyer a credit at closing for the cost of the repairs Seller was obligated to make. At closing, Seller will assign all assignable repair
 119 and treatment contracts to Buyer and provide Buyer with paid receipts for all work done on the Property pursuant to the
 120 terms of this Contract.

121 **(a) Warranty, Inspections and Repair:**

122 **(1) Warranty:** Seller warrants that non-leased major appliances and heating, cooling, mechanical, electrical, security,
 123 sprinkler, septic and plumbing systems, seawall, dock and pool equipment, if any, are and will be maintained in working
 124 condition until closing; that the structures (including roofs) and pool, if any, are structurally sound and watertight; and
 125 that torn or missing pool cage and screen room screens and missing roof tiles will be replaced. Seller does not warrant
 126 and is not required to repair cosmetic conditions, unless the cosmetic condition resulted from a defect in a warranted
 127 item. Seller is not obligated to bring any item into compliance with existing building code regulations unless necessary
 128 to repair a warranted item. "Working condition" means operating in the manner in which the item was designed to
 129 operate and "cosmetic conditions" means aesthetic imperfections that do not affect the working condition of the item,
 130 including pitted marbles; missing or torn window screens; fogged windows; tears, worn spots and discoloration of floor
 131 coverings/wallpapers/window treatments; nail holes, scratches, dents, scrapes, chips and caulking in bathroom
 132 ceiling/walls/flooring/tile/fixtures/mirrors; cracked roof tiles; curling or worn shingles; and minor cracks in floor
 133 tiles/windows/driveways/sidewalks/pool decks/garage and patio floors.

134 **(2) Professional Inspection:** Buyer may, at Buyer's expense, have warranted items inspected by a person who
 135 specializes in and holds an occupational license (if required by law) to conduct home inspections or who holds a Florida
 136 license to repair and maintain the items inspected ("professional inspector"). Buyer must, within 5 days from the end of the
 137 Inspection Period, deliver written notice of any items that are not in the condition warranted and a copy of the inspector's
 138 written report, if any, to Seller. If Buyer fails to deliver timely written notice, Buyer waives Seller's warranty and accepts
 139 the items listed in subparagraph (a) in their "as is" conditions, except that Seller must meet the maintenance requirement.

140 **(3) Repair:** Seller will obtain repair estimates and is obligated only to make repairs necessary to bring warranted items
 141 into the condition warranted, up to the Repair Limit. Seller may, within 5 days from receipt of Buyer's notice of items
 142 that are not in the condition warranted, have a second inspection made by a professional inspector and will report
 143 repair estimates to Buyer. If the first and second inspection reports differ and the parties cannot resolve the differences,
 144 Buyer and Seller together will choose, and equally split the cost of, a third inspector, whose written report will be
 145 binding on the parties. If the cost to repair warranted items equals or is less than the Repair Limit, Seller will have the
 146 repairs made in a workmanlike manner by an appropriately licensed person. If the cost to repair warranted items
 147 exceeds the Repair Limit, either party may cancel this Contract unless either party pays the excess or Buyer
 148 designates which repairs to make at a total cost to Seller not exceeding the Repair Limit and accepts the balance of
 149 the Property in its "as is" condition.

150 **(b) Wood-Destroying Organisms:** "Wood-destroying organism" means arthropod or plant life, including termites, powder-post
 151 beetles, oldhouse borers and wood-decaying fungi, that damages or infests seasoned wood in a structure, excluding fences.
 152 Buyer may, at Buyer's expense and prior to closing, have the Property inspected by a Florida-licensed pest control business to
 153 determine the existence of past or present wood-destroying organism infestation and damage caused by infestation. If the
 154 inspector finds evidence of infestation or damage, Buyer will deliver a copy of the inspector's written report to Seller within 5
 155 days from the date of the inspection. If Seller previously treated the Property for wood-destroying organisms, Seller does not
 156 have to treat the Property again if (i) there is no visible live infestation, and (ii) Seller transfers a current full treatment warranty to
 157 Buyer at closing. Otherwise, Seller will have 5 days from receipt of the inspector's report to have reported damage estimated by
 158 a licensed building or general contractor and corrective treatment estimated by a licensed pest control business. Seller will have
 159 treatments and repairs made by an appropriately licensed person at Seller's expense up to the WDO Repair Limit. If the cost to
 160 treat and repair the Property exceeds the WDO Repair Limit, either party may pay the excess, failing which either party may
 161 cancel this Contract by written notice to the other. If Buyer fails to timely deliver the inspector's written report, Buyer accepts the
 162 Property "as is" with regard to wood-destroying organism infestation and damage, subject to the maintenance requirement.

163 **(c) Walk-through Inspection:** Buyer may walk through the Property solely to verify that Seller has made repairs required
 164 by this Contract and has met contractual obligations. No other issues may be raised as a result of the walk-through
 165 inspection. If Buyer fails to conduct this inspection, Seller's repair and maintenance obligations will be deemed fulfilled.

166 **9. RISK OF LOSS:** If any portion of the Property is damaged by fire or other casualty before closing and can be restored within
 167 45 days from the Closing Date to substantially the same condition as it was on Effective Date, Seller will, at Seller's expense,
 168 restore the Property and the Closing Date will be extended accordingly. Seller will not be obligated to replace trees. If the
 169 restoration cannot be completed in time, Buyer may accept the Property "as is", in which case with Seller will credit the
 170 deductible and assign the insurance proceeds, if any, to Buyer at closing in such amounts as are (i) attributable to the Property
 171 and (ii) not yet expended in making repairs, failing which either party may cancel this Contract. If the Property is a
 172 condominium, this paragraph applies only to the unit and limited common elements appurtenant to the unit; if the Property is in
 173 a homeowners' association, this paragraph will not apply to common elements or recreation or other facilities.

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TITLE

176 10. **TITLE:** Seller will convey marketable title to the Property by statutory warranty deed or trustee, personal representative or
 177 guardian deed as appropriate to Seller's status.

178 (a) **Title Evidence:** Title evidence will show legal access to the Property and marketable title of record in Seller in accordance with
 179 current title standards adopted by the Florida Bar, subject only to the following title exceptions, none of which prevent residential
 180 use of the Property: covenants, easements and restrictions of record; matters of plat; existing zoning and government regulations;
 181 oil, gas and mineral rights of record if there is no right of entry; current taxes; mortgages that Buyer will assume; and
 182 encumbrances that Seller will discharge at or before closing. Seller will, at least 2 days prior to closing, deliver to Buyer Seller's
 183 choice of one of the following types of title evidence, which must be generally accepted in the county where the Property is located
 184 (specify in Paragraph 5(c) the selected type). Seller will use option (1) in Palm Beach County and option (2) in Miami-Dade County.

185 (1) A title insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and
 186 subject only to title exceptions set forth in this Contract.

187 (2) An existing abstract of title from a reputable and existing abstract firm (if firm is not existing, then abstract must be
 188 certified as correct by an existing firm) purporting to be an accurate synopsis of the instruments affecting title to the
 189 Property recorded in the public records of the county where the Property is located and certified to Effective Date.
 190 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed
 191 insurer as a base for reissuance of coverage. Seller will pay for copies of all policy exceptions and an update in a format
 192 acceptable to Buyer's closing agent from the policy effective date and certified to Buyer or Buyer's closing agent,
 193 together with copies of all documents recited in the prior policy and in the update. If a prior policy is not available to
 194 Seller then (1) above will be the title evidence. Title evidence will be delivered no later than 10 days before Closing Date.

195 (b) **Title Examination:** Buyer will examine the title evidence and deliver written notice to Seller, within 5 days from receipt of
 196 title evidence but no later than closing, of any defects that make the title unmarketable. Seller will have 30 days from
 197 receipt of Buyer's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects
 198 within the Curative Period, Seller will deliver written notice to Buyer and the parties will close the transaction on Closing
 199 Date or within 10 days from Buyer's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the
 200 defects within the Curative Period, Seller will deliver written notice to Buyer and Buyer will, within 10 days from receipt of
 201 Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

202 (c) **Survey:** Buyer may, at Buyer's expense, have the Property surveyed and deliver written notice to Seller, within 5 days from
 203 receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's improvements
 204 on other lands or deed restriction or zoning violations. Any such encroachment or violation will be treated in the same manner as a
 205 title defect and Buyer's and Seller's obligations will be determined in accordance with subparagraph (b) above. If any part of the
 206 Property lies seaward of the coastal construction control line, Seller will provide Buyer with an affidavit or survey as required by law
 207 delineating the line's location on the property, unless Buyer waives this requirement in writing.

MISCELLANEOUS

208 11. **EFFECTIVE DATE; TIME:** The "Effective Date" of this Contract is the date on which the last of the parties initials or signs the
 209 latest offer. Time is of the essence for all provisions of this Contract. All time periods will be computed in business days (a
 210 "business day" is every calendar day except Saturday, Sunday and national legal holidays). If any deadline falls on a Saturday,
 211 Sunday or national legal holiday, performance will be due the next business day. All time periods will end at 5:00 p.m. local
 212 time (meaning in the county where the Property is located) of the appropriate day.

214 12. **NOTICES:** All notices will be made to the parties and Broker by mail, personal delivery or electronic media. Buyer's failure
 215 to deliver timely written notice to Seller, when such notice is required by this Contract, regarding any contingencies will
 216 render that contingency null and void and the Contract will be construed as if the contingency did not exist. Any notice,
 217 document or item given to or received by an attorney or Broker (including a transaction broker) representing a party will
 218 be as effective as if given to or by that party.

219 13. **COMPLETE AGREEMENT:** This Contract is the entire agreement between Buyer and Seller. Except for brokerage
 220 agreements, no prior or present agreements will bind Buyer, Seller or Broker unless incorporated into this Contract.
 221 Modifications of this Contract will not be binding unless in writing, signed or initialed and delivered by the party to be bound.
 222 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically
 223 or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms
 224 inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or
 225 unenforceable, all remaining provisions will continue to be fully effective. Buyer and Seller will use diligence and good faith in
 226 performing all obligations under this Agreement. This Contract will not be recorded in any public records.

227 14. **ASSIGNABILITY; PERSONS BOUND:** Buyer may not assign this Contract without Seller's written consent. The terms
 228 "Buyer," "Seller," and "Broker" may be singular or plural. This Contract is binding on the heirs, administrators, executors,
 229 personal representatives and assigns (if permitted) of Buyer, Seller and Broker.

DEFAULT AND DISPUTE RESOLUTION

230 15. **DEFAULT:** (a) **Seller Default:** If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller
 231 fails, refuses or neglects to perform this Contract, Buyer may choose to receive a return of Buyer's deposit without waiving the right to
 232 seek damages or to seek specific performance as per Paragraph 16. Seller will also be liable to Broker for the full amount of the
 233 Buyer (\$) () and Seller () () acknowledge receipt of a copy of this page, which is Page 4 of 7 Pages.

235 brokerage fee. (b) **Buyer Default:** If Buyer fails to perform this Contract within the time specified, including timely payment of all deposits,
 236 Seller may choose to retain and collect all deposits paid and agreed to be paid as liquidated damages or to seek specific performance as
 237 per Paragraph 16; and Broker will, upon demand, receive 50% of all deposits paid and agreed to be paid (to be split equally among
 238 cooperating brokers except when closing does not occur due to Buyer not being able to secure Financing after providing a Commitment,
 239 in which case Broker's portion of the deposits will go solely to the listing broker) up to the full amount of the brokerage fee.

240 **16. DISPUTE RESOLUTION:** This Contract will be construed under Florida law. All controversies, claims and other matters in
 241 question arising out of or relating to this transaction or this Contract or its breach will be settled as follows:

242 (a) **Disputes concerning entitlement to deposits made and agreed to be made:** Buyer and Seller will have 30 days from the
 243 date conflicting demands are made to attempt to resolve the dispute through mediation. If that fails, Escrow Agent will
 244 submit the dispute, if so required by Florida law, to Escrow Agent's choice of arbitration, a Florida court or the Florida Real
 245 Estate Commission. Buyer and Seller will be bound by any resulting award, judgment or order.

246 (b) **All other disputes:** Buyer and Seller will have 30 days from the date a dispute arises between them to attempt to
 247 resolve the matter through mediation, failing which the parties will resolve the dispute through neutral binding arbitration
 248 in the county where the Property is located. The arbitrator may not alter the Contract terms or award any remedy not
 249 provided for in this Contract. The award will be based on the greater weight of the evidence and will state findings of fact
 250 and the contractual authority on which it is based. If the parties agree to use discovery, it will be in accordance with the
 251 Florida Rules of Civil Procedure and the arbitrator will resolve all discovery-related disputes. Any disputes with a real
 252 estate licensee or firm named in Paragraph 19 will be submitted to arbitration only if the licensee's broker consents in
 253 writing to become a party to the proceeding. This clause will survive closing.

254 (c) **Mediation and Arbitration; Expenses:** "Mediation" is a process in which parties attempt to resolve a dispute by
 255 submitting it to an impartial mediator who facilitates the resolution of the dispute but who is not empowered to impose a
 256 settlement on the parties. Mediation will be in accordance with the rules of the American Arbitration Association ("AAA") or
 257 other mediator agreed on by the parties. The parties will equally divide the mediation fee, if any. "Arbitration" is a process in
 258 which the parties resolve a dispute by a hearing before a neutral person who decides the matter and whose decision is
 259 binding on the parties. Arbitration will be in accordance with the rules of the AAA or other arbitrator agreed on by the
 260 parties. Each party to any arbitration will pay its own fees, costs and expenses, including attorneys' fees, and will equally
 261 split the arbitrators' fees and administrative fees of arbitration.

262 **ESCROW AGENT AND BROKER**

263 **17. ESCROW AGENT:** Buyer and Seller authorize Escrow Agent to receive, deposit and hold funds and other items in escrow and,
 264 subject to clearance, disburse them upon proper authorization and in accordance with Florida law and the terms of this Contract,
 265 including disbursing brokerage fees. The parties agree that Escrow Agent will not be liable to any person for misdelivery of escrowed
 266 items to Buyer or Seller, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence. If Escrow
 267 Agent interpleads the subject matter of the escrow, Escrow Agent will pay the filing fees and costs from the deposit and will recover
 268 reasonable attorneys' fees and costs to be paid from the escrowed funds or equivalent and charged and awarded as court costs in
 269 favor of the prevailing party. All claims against Escrow Agent will be arbitrated, so long as Escrow Agent consents to arbitrate.

270 **18. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify all facts and representations that are
 271 important to them and to consult an appropriate professional for legal advice (for example, interpreting contracts, determining the
 272 effect of laws on the Property and transaction, status of title, foreign investor reporting requirements, etc.) and for tax, property
 273 condition, environmental and other specialized advice. Buyer acknowledges that Broker does not reside in the Property and that all
 274 representations (oral, written or otherwise) by Broker are based on Seller representations or public records. Buyer agrees to rely
 275 solely on Seller, professional inspectors and governmental agencies for verification of the Property condition, square footage
 276 and facts that materially affect Property value. Buyer and Seller respectively will pay all costs and expenses, including reasonable
 277 attorneys' fees at all levels, incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising
 278 from Buyer's or Seller's misstatement or failure to perform contractual obligations. Buyer and Seller hold harmless and release
 279 Broker and Broker's officers, directors, agents and employees from all liability for loss or damage based on (1) Buyer's or Seller's
 280 misstatement or failure to perform contractual obligations; (2) Broker's performance, at Buyer's and/or Seller's request, of any task
 281 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention
 282 of any vendor; (3) products or services provided by any vendor; and (4) expenses incurred by any vendor. Buyer and Seller each
 283 assume full responsibility for selecting and compensating their respective vendors. This paragraph will not relieve Broker of statutory
 284 obligations. For purposes of this paragraph, Broker will be treated as a party to this Contract. This paragraph will survive closing.

285 **19. BROKERS:** The licensee(s) and brokerage(s) named below are collectively referred to as "Broker." Instruction to Closing
 286 Agent: Seller and Buyer direct closing agent to disburse at closing the full amount of the brokerage fees as specified in separate
 287 brokerage agreements with the parties and cooperative agreements between the brokers, except to the extent Broker has
 288 retained such fees from the escrowed funds. In the absence of such brokerage agreements, closing agent will disburse
 289 brokerage fees as indicated below. This paragraph will not be used to modify any MLS or other offer of compensation made by
 290 Seller or listing broker to cooperating brokers.

291 Buyer (CS) () and Seller () acknowledge receipt of a copy of this page, which is Page 5 of 7 Pages.
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292*

293* Jay Goldman
Selling Sales Associate/License No.CISA Commercial Residential
Selling Firm/Brokerage Fee (\$ or % of Purchase Price) 3% = \$4800

294*

295* Listing Sales Associate/License No.

Listing Firm/Brokerage Fee (\$ or % of Purchase Price)

296*

ADDENDA AND ADDITIONAL TERMS

297 20. ADDENDA: The following additional terms are included in addenda and incorporated into this Contract (check if applicable):

- | | | | |
|--|--|--|--|
| 298* <input type="checkbox"/> A. Condo. Assn. | <input type="checkbox"/> H. As Is w/Right to Inspect | <input type="checkbox"/> O. Interest-Bearing Account | <input type="checkbox"/> V. Prop. Disclosure Stmt. |
| 299* <input type="checkbox"/> B. Homeowners' Assn. | <input type="checkbox"/> I. Inspections | <input type="checkbox"/> P. Back-up Contract | <input type="checkbox"/> W. FIRPTA |
| 300* <input type="checkbox"/> C. Seller Financing | <input type="checkbox"/> J. Insulation Disclosure | <input type="checkbox"/> Q. Broker - Pers. Int. in Prop. | <input type="checkbox"/> X. 1031 Exchange |
| 301* <input type="checkbox"/> D. Mort. Assumption | <input type="checkbox"/> K. Pre-1978 Housing Stmt. (LBP) | <input type="checkbox"/> R. Rentals | <input type="checkbox"/> Y. Additional Clauses |
| 302* <input type="checkbox"/> E. FHA Financing | <input type="checkbox"/> L. Insurance | <input type="checkbox"/> S. Sale/Lease of Buyer's Property | <input type="checkbox"/> Other _____ |
| 303* <input type="checkbox"/> F. VA Financing | <input type="checkbox"/> M. Housing Older Persons | <input type="checkbox"/> T. Rezoning | <input type="checkbox"/> Other _____ |
| 304* <input type="checkbox"/> G. New Mort. Rates | <input type="checkbox"/> N. Unimproved/Ag. Prop. | <input type="checkbox"/> U. Assignment | <input type="checkbox"/> Other _____ |

305* 21. ADDITIONAL TERMS:

306* 1) Buyer will pay 2 months cap cont. to
307* Association @ closing
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347*348* Buyer (5) and Seller (8) acknowledge receipt of a copy of this page, which is Page 6 of 7 Pages.
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349 This is intended to be a legally binding contract. If not fully understood, seek the advice of an attorney prior to signing.

350

OFFER AND ACCEPTANCE

351 (Check if applicable: ☐ Buyer received a written real property disclosure statement from Seller before making this Offer.)

352 Buyer offers to purchase the Property on the above terms and conditions. Unless this Contract is signed by Seller and a copy
353 delivered to Buyer no later than ☐ a.m. ☐ p.m. on , this offer will be revoked

354 and Buyer's deposit refunded subject to clearance of funds.

355 Date: 3/28/08 Buyer: Chris Nanty
356 Print name:

357 Date: Buyer:
358 Phone: Print name:
359 Fax: Address:
360 E-mail:

361 Date: Seller:
362 Print name:

363 Date: Seller:
364 Phone: Print name:
365 Fax: Address:
366 E-mail:

367

COUNTER OFFER/REJECTION

368 ☐ Seller counters Buyer's offer (to accept the counter offer, Buyer must sign or initial the counter offered terms and deliver a copy
369 of the acceptance to Seller by 5:00 p.m. on). ☐ Seller rejects Buyer's offer.

370 Effective Date: (The date on which the last party signed or initialed acceptance of the final offer.)

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

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* Subject to Court approval case
No. 07-43672 CA 09.



Residential Sale and Purchase Contract: Comprehensive Addendum

FLORIDA ASSOCIATION OF REALTORS®

The clause below will be incorporated into the Contract between DBDS Biscayne Park (Seller) and Fri-County Community Development Corporation, Inc. (Buyer) concerning the Property described as 1350 NE 119th St., #s 7W & 19W North Miami FL 33161 only if initialed by all parties:

ASSOCIATION DISCLOSURES

() () - () () A. Condominium Association: The Property is a condominium which is subject to the rules and regulations of a condominium association ("Association"). If the condominium property is subject to a master Homeowner's Association, also attach Homeowner's Association addendum B. Seller's warranty under Paragraph 8 of the Contract and risk of loss under Paragraph 9 of the Contract or Paragraph H of the Comprehensive Addendum (if applicable) extend to the unit and limited common elements appurtenant to the Property and not to any common elements or any other property.

(1) Documents: Seller will, at Seller's expense, deliver to Buyer the current and complete condominium documents (including question and answer sheet, current year-end financial information and any recorded amendments) referenced in subparagraph (9) below no later than 3 days from Effective Date (if Buyer has already received the required documents, indicate receipt by initialing here () () Date received () ()). If this Contract does not close, Buyer will immediately return the documents to Seller, failing which Buyer authorizes Escrow Agent to reimburse Seller \$_____ from the deposit for the cost of the documents.

(2) Association Approval: If the condominium declaration or bylaws give the Association the right to approve Buyer as a purchaser, this Contract is contingent on such approval by the Association. Buyer will apply for approval within 15 days from Effective Date and use diligent effort to obtain approval, including making personal appearances and paying related fees if required. Buyer and Seller will sign and deliver any documents required by the Association to complete the transfer. If Buyer is not approved, this Contract will terminate and Seller will return Buyer's deposit unless this Contract provides otherwise.

(3) Right of First Refusal: If the Association has a right of first refusal to buy the Property, this Contract is contingent on the Association deciding not to exercise such right. Seller will, within 3 days from receipt of the Association's decision, give Buyer written notice of the decision. If the Association exercises its right of first refusal, this Contract will terminate, Buyer's deposit will be refunded unless this Contract provides otherwise and Seller will pay Broker's full commission at closing in recognition that Broker procured the sale.

(4) Application/Transfer Fees: Buyer will pay any application and/or transfer fees charged by the Association.

(5) Parking/Boat Slip/Storage Unit: Seller will assign to Buyer at closing parking space(s) #_____; boat slip(s) #_____; and storage unit(s) #_____.

(6) Fees: Seller will pay all fines imposed against the Unit as of Closing Date and any fees the Association charges to provide information about its fees or the Property, and will bring maintenance and similar periodic fees and rents on any recreational areas current as of Closing Date. If, after the Effective Date, the Association imposes a special assessment for improvements, work or services, Seller will pay all amounts due before Closing Date and Buyer will pay all amounts due after Closing Date. If special assessments may be paid in installments ☐ Buyer ☒ Seller (if left blank, Buyer) shall pay installments due after Closing Date. If Seller is checked, Seller will pay the assessment in full prior to or at the time of closing. Seller represents that he/she is not aware of any pending special or other assessment that the Association is considering except as follows: _____

Seller represents that he/she is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: _____

Seller represents that the current assessments, maintenance, and/or association fees are:

\$_____ per _____ to _____

\$_____ per _____ to _____

\$_____ per _____ to _____

and that there ☐ is ☒ is not a recreation or land lease with the Property. If there is a recreation or land lease, the current payment is \$_____ per month.

(7) Damage to Common Elements: If any portion of the common element is damaged due to fire, hurricane or other casualty before closing, either party may cancel the Contract and Buyer's deposit shall be refunded if (a) as a result of damage to the common elements, the Property appraises below the purchase price and either the parties cannot agree on a new purchase price or Buyer elects not to proceed, or (b) the Association cannot determine the assessment attributable to the Property for the damage at least 5 days prior to Closing Date, or (c) the assessment determined or imposed by the Association attributable to the Property for the damage to the common element is greater than \$_____ or % _____ of the purchase price (1.5% if left blank).

(8) Sprinkler System: IF THE UNIT OWNERS VOTED TO FOREGO RETROFITTING EACH UNIT WITH A FIRE SPRINKLER OR OTHER ENGINEERED LIFE SAFETY SYSTEM, SELLER SHALL PROVIDE THE BUYER, BEFORE CLOSING, A COPY

(See Continuation)

Buyer () and Seller () acknowledge receipt of a copy of this page.

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55 () () - () () A. Condominium Association (CONTINUATION)

57 OF THE CONDOMINIUM ASSOCIATION'S NOTICE OF THE VOTE TO FOREGO RETROFITTING.

58 (9) Buyer Acknowledgement / Seller Disclosure: (Check whichever applies)

59 ☐ THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF
60 CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY
61 OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT
62 MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

63 ☒ THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL
64 WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS
65 AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM,
66 ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT YEAR-END
67 FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING.
68 ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR
69 CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER
70 THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND
71 A COPY OF THE MOST RECENT YEAR-END FINANCIAL INFORMATION AND FREQUENTLY ASKED QUESTIONS AND ANSWERS
72 DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

73 Buyer  and Seller  acknowledge receipt of a copy of this page.

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- 1st The clause below will be incorporated into the Contract between DBDS Biscayne Park (Seller)
 2nd and Tri-County Community Development Corporation, Inc. (Buyer) concerning the Property described as _____
 3rd 1350 NE 119th St., #s 7W & 19W North Miami FL 33161 only if initialed by all parties:
 4th () () - () () V. Property Disclosure Statement: This offer is contingent on Seller completing, signing and
 5 delivering to Buyer a written real property disclosure statement within 3 days from Effective Date. If the statement discloses any
 6 material information about the Property that is unacceptable to Buyer, Buyer may cancel this Contract by written notice to
 7 Seller within 3 days from receipt of Seller's written statement.

8th Buyer () () and Seller () () acknowledge receipt of a copy of this page.

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Transaction Desk

1 The clause below will be incorporated into the Contract between DBDS Biscayne Park (Seller)
2 and Tri-County Community Development Corporation, Inc. (Buyer) concerning the Property described as
3 1350 NE 119th St., #s 7W & 19W North Miami FL 33161 only if initialed by all parties:

4 () () - () () R. Rentals: (check whichever applies)

5 ☐ (1) Pre-Occupancy Agreement: If Buyer occupies the Property before closing, Buyer will accept the Property in its
6 existing condition on the date of occupancy, relieving Seller of any additional repair or treatment obligations, and will maintain
7 the Property and assume all liability for and risk of loss to it from the date of occupancy. Effective on the date of occupancy,
8 this clause replaces Paragraph 9 of the Contract. Buyer and Seller will sign and deliver a written lease containing mutually
9 agreeable terms concerning Buyer's pre-closing occupancy of the Property and prepared at Buyer's expense.

10 ☐ (2) Post-Occupancy Agreement: Buyer and Seller will sign and deliver a written lease, containing mutually agreeable
11 terms concerning Seller's occupancy of the Property after Closing Date and prepared at Seller's expense.

12 ☒ (3) Existing Tenant: The Property is currently used as a rental property and Buyer's rights will be subject to those of
13 existing tenants. Seller will, within 1 days from Effective Date and at Seller's expense, deliver to Buyer current copies
14 of the rent roll; leases; income and expense statements for the period January 1, 2008 through December 31, 2008
15 as evidence that the Property generated income of \$ against expenses of \$;

16 and agreements with third parties that will remain in effect after closing. Buyer may terminate this Contract by written
17 notice to Seller within 30 days from Effective Date if the statements differ materially from Seller's representations. If
18 Buyer fails to provide timely written notice, Buyer will be deemed to waive this contingency. Seller will assign leases and
19 rental agreements, and transfer deposits and advance rents, to Buyer at closing.

20 ☐ (4) Vacating Tenant: The Property is currently used as a rental property. Seller will ensure that the existing tenant vacates
21 the Property prior to the time agreed upon for the Walk-Through Inspection.

* Subject to Ct. Approval

22 Buyer () () and Seller () () acknowledge receipt of a copy of this page.

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