IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT, IN AND FOR
MIAMI-DADE COUNTY, FLORIDA

STATE OF FLORIDA, OFFICE OF FINANCIAL REGULATION,

CASE NO.: 07-43672 CA 09

Plaintiff,

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

Defendant.

and,

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

Relief Defendants.

# RECEIVER'S AMENDED MOTION TO APPROVE THE SALE OF ALL OF THE ASSETS OF M.A.M.C. 903 DUVAL STREET, LLC AND FOR AN ORDER AUTHORIZING THE DISTRIBUTION OF THE SALE PROCEEDS IN ACCORDSNCE WITH THE MOTION

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 *Amended Motion to Approve the Sale of all of the Assets of M.A.M.C. 903 Duval Street, LLC and Distribution of the Sale Proceeds in Accordance with the Motion*, and states as follows:

1. On December 11, 2007, this Court appointed Michael Goldberg (the "Receiver") to be the Receiver for the Defendants, the Relief Defendants, and their respective assets. See

Temporary Injunction and Agreed Order Appointing Receiver ("Receivership Order") previously filed with this Court.

2. Among the Defendants is M.A.M.C. Incorporated. One of the assets of M.A.M.C. Incorporated. During the pendency of the Receivership M.A.M.C. 903 Duval Street, LLC ("903 Duval St.") was made a part of the Receivership. It is managed, owned, and controlled by M.A.M.C. Incorporated. As such, 903 Duval St., (which was created solely to hold title to real property and improvements on the property located on Duval street in Key West ("the Property")) is an asset of the Receivership. Consequently, 903 Duval St., is 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, 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, chooses 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.

3. The Receiver now seeks to sell the assets of 903 Duval St. to Peter N. Brawn. Specifically, the Receiver seeks to sell the Property, pursuant to the terms of the Commercial Contract Florida Association of Realtors is attached hereto as Exhibit "A" (the "Contract"). An unexecuted copy of the Contract is included herewith as Exhibit "B" for legibility purposes only.

4. The Receiver executed the contract pursuant to the Court's Receivership Order authorizing the Receiver to execute contracts, instruments, and other agreements on behalf of the Receivership Defendants and the entities controlled by the Receivership Defendants:

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. (emphasis added)

- 5. The Receiver deems the sale of 903 Duval St.'s Property, advisable for the marshalling, maintenance, and preservation of the Receivership assets. To finalize the sale of the Property, the Receiver must execute certain documents. The Receiver seeks authority to execute all documents necessary to effectuate the closing of the sale of the Property.
- 6. The sale of the Property will yield proceeds of approximately \$1.3 million in the Receivership.
- 7. The Receiver requests an Order authorizing the following distribution from the net proceeds of the sale. The obligations of the Receiver are as follows:
  - (a) Payment of real property taxes due on the Property for the years 2006, 2007, and 2008, totaling approximately \$48,481.32.
  - (b) Payment of approximately \$4,542.63 to M.A.M.C. Incorporated representing expenses advanced by M.A.M.C. Incorporated to 903 Duval St.
  - (c) Payment of Closing costs including documentary stamps and title fees totaling approximately \$14,800.00.

(d) Payments totaling approximately \$25,906.27 to lenders who advanced funds to 903 Duval St. representing repayment of priority loans together with interest.

- (e) The Receiver further seeks authority to pay 2% of the gross sales proceeds to the Receivership estate in accordance with prior Orders of the Court to cover administrative expenses totaling approximately \$26,000.00.
- (f) Reserve funds of \$4,125.00 to pay final tax return for 2008;
- (g) Payments of utility bills for the Property totaling approximately \$150.00.
- (h) Payment of \$7,996.70 to James D. Gassenheimer, P.A. for legal expenses and costs incurred in the underlying foreclosure action that resulted in the acquisition of the Property. The bills for this work have been provided to the lender committee. As of the time of filing this motion no objection to the fees has been provided.
- (i) The Receiver further seeks a Court Order authorizing the Receiver to pay 100% of the attorneys fees and costs incurred by Berger Singerman, P.A., with respect to the representation of the Receiver in this matter, filing of this motion, title work, fees for closing, The fees to date are \$8,443.00 as reflected in the attached billing statement. The title work will be \$5,700.00. The additional litigation fees are estimated at \$1,700.00 for a total of \$15,843.00.
- (j) Payment of \$2,000.00 representing Receiver's fee.

(k) Payment to Coldwell Banker Commercial Schmitt RE Co. in the amount of \$65,000.00 for Five (5%) percent Brokerage Commission.

(l) The Receiver further seeks authority to distribute the remaining net proceeds on a pro-rata basis in accordance with membership interests to the members of 903 Duval St.

WHEREFORE, the Receiver moves this Court for entry of an Order:

- a. authorizing the sale of the Property of 903 Duval St. under the Contract;
- b. authorizing the Receiver to execute the documents necessary to effectuate the sale of the Property;
- c. approving the distribution of the net proceeds as set forth in this motion and authorizing the Receiver to distribute same; and
- d. awarding such other and further relief this Court deems just and proper.

Respectfully submitted,

#### BERGER SINGERMAN

Attorneys for Receiver, Michael Goldberg 1000 Wachovia Financial Center 200 South Biscayne Boulevard Miami, Florida 33131

Telephone: (305) 755-9500 Facsimile: (305) 714-4340

Bv:

JAMES D. G**X**SSENHEIMER

Florida Bar No. 959987

E-Mail: jgassenheimer@bergersingerman.com

ARIADNA HERNANDEZ Florida Bar No. 020953

E-Mail: ahernandez@bergersingerman.com

### CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail and/or U.S. Mail on this 12th day of February 2009, to: Cristina Saenz, Assistant General Counsel, State of Florida, Office of Financial Regulation, 401 N.W. 2<sup>nd</sup> 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 Amadi Companies and Amedia Family Investors, DAVID AND JOSEPH, P.L., 1001 Brickell Bay Drive, 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; to Charles Pickett, Esquire and Linda Dickhaus Agnant, Esquire, Attorneys for Johns Manville, CASEY CIKLIN LUBITZ MARTENS & O'CONNELL, P.A., 515 North Flagler Drive, Suite 1900, West Palm Beach, Florida 33401; to Helen Schwartz Romañez, Esquire, Attorneys for Turnberry Bank & Bank of Coral Gables, The Romañez Law Firm, 255 Alhambra Circle, Suite 850, Coral Gables, Florida 33134; to Charles W. Throckmorton, Esquire, Attorneys for Dana Berman, KOZYAK TROPIN THROCKMORTON, P.A., 2525 Ponce de Leon Boulevard, 9th Floor, Coral Gables, Florida 33134; to J. Andrew Baldwin, Esquire, Attorneys for Regions Bank, THE SOLOMON LAW GROUP, P.A., 1881 West Kennedy Boulevard, Tampa, Florida 33606-1606; to Rey Hicks and Javier Castillo of COMPLETE PROPERTY MANAGEMENT, at Post Office Box

402507, Miami Beach, Florida 33140; to Jared Gelles, Esquire, Counsel for Daren Schwartz, RAFFERTY, STOLZENBERG, GELLES, ET AL., 1401 Brickell Avenue, Suite 825, Miami, Florida 33131-3502; Michael A. Hanzman, Esquire, HANZMAN GILBERT, LLP, 2525 Ponce de Leon Boulevard, Suite 700, Coral Gables, Florida 33134; to Paul Huck, Esquire and Dean C. Colson, Esquire, Colson Hicks Eidson, 255 Aragon Avenue, Second Floor, Coral Gables, Florida 33134; and to Jason S. Miller, Esquire, Counsel for Flagstar Bank, Adorno & Yoss, LLP, 2525 Ponce de Leon Boulevard, Suite 400, Coral Gables, Florida 33134.

Respectfully submitted,

Bv:

ARIADNA HERNANDEZ

Florida Bar No. 020953

E-Mail: ahernandez@bergersingerman.com

cc:

The Honorable Thomas Wilson, Jr. (via Hand-Delivery)
Michael Goldberg, Esq., as Receiver (via e-mail)
The Investor(s)/Lender(s) Group (via e-mail)
Posted to the Berman Mortgage Website

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## SCHMITT REAL ESTATE CO.

## Addendum to Contract

| Addendum # : Ono (4)           |   |              |
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| To the contract dated: Janu    | uary 24, 2009   |              |
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| (Seller) MAMC 903 Duval        | Street, LLC   | _            |
| And (Buyer) Peter N. Brawn     |   |              |
| Concerning the property de     | scribed as:   | <del></del>  |
| 903 Duval Street, Key West, FL | 33040   |              |
| •                              |   |              |
| Buver and Seller make the      | e following terms and conditions part of the                  | Contract:    |
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| 1. PURCH                            | HASE AND SALE:  |  | Peter N. Braw  | n, a Single Ma⊓  |   |                                       | 3Liyer   |
|                                     | buy and<br>sell the property describe<br>I Street, Key West, FL 3:  | d as: Street Addre   | MAMC 903 Duval<br>ss:  | Street LLC   | 1.00                                    |                                       | Selle    |
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| i to the date c                     | vely referred to as the "Pro<br>on which the last of the P<br>as will be computed withon<br>Sunday of national legal to | Parties signs the L<br>ut including Saturd   | atest offer. Time is<br>ay, Sunday, or natio   | of the essence<br>onal legal holiday   | in this Contract<br>and any time pe     | . Time periods                        | of 5     |
| 39: <b>2: PURCH</b><br>14: (a) Depo |   | dwell Banker Com   | imercial Schmitt Ri  | E <b>G</b> ON  | \$<br>\$                                |                                       |          |
| 17 (d) Othe                         | nce to close, subject to ac   | ljustments and pro   | rations, to permade  | with cash local  | \$<br>\$}<br>y/ drawn> \$               |                                       |          |
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| 28 Effective Da                     | i being rejected by a lender<br>ate ("Financing Period!), Bu<br>Buyer in:accordance with                                | yer may cancel the   |  | and the state of t |   | days fi<br>s deposit(s) with          | om<br>be |
|                                     | and Seller (  | And the state of the same of t | wledge receipt of  | a copy of this ;   | oage, which is p                        | age 1 of 5 Pa                         | ges.     |

|   | sts at closing no violatio  | n of the foregoing and  |  | s Buyer's intend  | led use of the Pro   | perty as:  |
|---|---|---|--|---|--|--|
| (a) Evidence of<br>prior to Closir  | Title: Seller will, at (ching Date Differn date Burance commitment by a of the purchase price for title, prepared or bruch an abstract is not a squance of coverage. To Buyer from the policy   | eck one)  | I Buyer's expense are ancing contingency surer and upon Buyer only to exceptions string abstract firm or a prior owner's title pide coples of all polici | n Paragraph 8, c<br>er recording the<br>tated above,<br>certified as corre<br>tolloy acceptable<br>/ exceptions and         | leliver to Buyer (o<br>deed, an awner's<br>ect by an existing<br>to the proposed<br>an update in a fo                                  | heck one<br>policy in<br>firm<br>insurer as<br>insurer as        |
| (b) Title Examin<br>defects. Title will<br>written notice an<br>curred within the<br>elect not to curre<br>not curred within<br>elect whether to<br>purchase price. | ation: Buyer will, within be deemed acceptable of Sellet cures the defection of Sellet cures the defection of Sellet cures the defection of Sellet reason the Curative Period. But terminate this Contract The party who pays for   | n 15 days from receipt<br>to Buyer If (1) Buyer<br>cts within 10 days f<br>J Will occur within 10 da<br>abiy believes any defer<br>yer will have 10 days f<br>or accept title subject | falls to deliver proper<br>om receipt of the no<br>ays from receipt by B<br>of cannot be cured w<br>rom receipt of notice<br>to existing defects ar      | notice of defects<br>ice ("Curative Pe<br>uyer of notice of<br>thin the Curative<br>of Seller's inabil<br>d close the trans | or (2) Buyer deli-<br>priod"). If the defect<br>such curing: Sell<br>Period: If the def<br>ity to cure the def-<br>saction without re- | vers proports are<br>er may<br>ects are<br>ects to<br>duction in |
| Z Seller will,<br>engineering o   | ck applicable provisions<br>within <u>7</u> days from<br>locuments, if any and t  | Effective Date, deliver<br>ne following document  | s relevant to this tran  | saction:  |  |  |
| ☑ Buyer will<br>obtain a curre<br>Property or the   | which show all currently at Seller's Webye ent certified survey of the nat the improvements ents. We such encroachments.  | rs expense and within<br>e Property from a regis<br>acroach on the lands o  | tered surveyor. If the fanother, □Buyer v  | survey reveals er<br>vill accept the Pr   | ncroachments on<br>operty with existin   | the  |
|   | Egress: Seller warran<br>Seller will deliver poss   |   |  | All Adelianas A   |  |  |
| or before the herein. I Seller L. Escrow Agent sign   | AND PROCEDURE:  Buyer will designate the edinstructions which polace, time of day, and  | _or within <u>30</u> days to<br>e closing agent. <b>Buyer</b><br>rovide for closing proce   | rom Effective Date ("<br>and Seller will, withind<br>dure If an institution  | n <u>. 15</u> days f<br>al lender is provi  | om Effective Date<br>Jing purchase fun   | e, déliyer l   |
| Seller Will pay ta<br>any encumbranc  | r will pay taxes and reco<br>kes on the deed and rec<br>e at or prior to closing a  | ording fees for docume<br>nd falls to do so, Buyer  | nts needed to cure tit<br>may use purchase p   | le defects, if Selli<br>oceeds to satisfy   | er is obligated to d<br>the encumbrance  | discharge<br>es  |
| tenant and lende<br>the change in ov<br>regarding the ter   | Seller will provide the our estopped letters, assigned in the same of the contract of the contract. If and a lease is correct. If all all and delivery of the contract of the | nments of permits and<br>any tenant refuses to e<br>Seller is a corporation<br>leed and certification o   | licenses, corrective in<br>execute an estoppel le<br>, Seller will deliver a<br>y the corporate Secre  | nstruments and letter, Seller will cresolution of its Early certifying the  | etters notifying te<br>ertify that informa<br>Board of Directors<br>e resolution, and s  | nants of<br>atlon  |

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| self the emount of tesses and assessments for the current year cannot be accerated, rates for the proving year will be used with date advanced belog made or improvements and everothers. Selfer is ever of the following assessments of proving a session of the following assessments of any following on the property.  Buyer will be obligated to pay the entire session in the following one or after Effective Date, unless the improvement is extraording. The foreign investment in plear Property Act (FIRPTIA)* requires Buyer or when the assessment (di-FIRPTIA*) requires Buyer or when the assessment (di-FIRPTIA*) requires Buyer or whole at closing a portion of the purposes process for remession to the following fire foreign as portion of the purposes process for remession to the following fire fire and the property of the proving a property of the provinces of the purposes of the provinces of the province | 4*  <br>5*        | rents, association of       | ues, insurance i                                      | remiums a                    | cceptable to               | Buyer oper                       | ational expe        | enses and              | ssumed by Buyi  |   |
|--|-------------------|-----------------------------|---|------------------------------|----------------------------|----------------------------------|---------------------|------------------------|---|---|
| Buyer with e responsible for all assessments of any kind which become due and owing pin or after Effective Date, unless the improvement is substantially completed as of Closing Date, in which pase Selfer will be obligated to pay the entire assessment (d) FIRPAT as withholding. The Foreign preventent in Date Properly Act (FIRPAT) requires Buyer or withhold at closing a portion of the purposes proceeds for remission to the Internal Revence Service (FIRS. 3) if Selfer is a "foreign person" as deline by the immale Revence Code. The penters agree to comply with the provisions of FIRPAT and to provide a notion to opportunity and provide the complete of the purposes of the penters of the purposes of the penters of the pente | 6                 | If the amount of tax        | es and assessm  | ents for the                 | current year c             | annot be as                      | certained, ra       | ites for the prev      | ious year will be   | used with due                           |
| Byer will be responsible to all assessments of any kind which become aue and owing on or after Effective Dete, unless the improvement is substantially completed as of Closing pass, in which pass sellider will be obligated to prevent the artife assessment (d) FIRPTA Tax Withholdings. The foreign threatment in Real Property Act, FIRPTA in Property to withing at closing a portion of the pure asset proceeds for remassion to their literal Prevenue Senace (FIRS 2). If seller to a fivering person is selled by me imalinal Revenue Cost. This parties earse to corpit With the provision of FIRPTA and to provide, a or prior to oberg, aperpared of our mentation to establish any accidence were properly refirmed to the FIRTA and to provide, a or prior to oberg, a per passed of our mentation to establish any accidence were properly refirmed to the FIRTA and to provide proof its Seller that such things were properly refirmed to the FIRTA.  8. ESCRIOW. Buyer and Seller at thorate. Coldwell Banker Continental Schmidt RE Co.  Telephone: 1/305/232/741. Facilized 1/305/236-8/70. Address: 1/42/Rennedy Drive. Key West, FL 33049. To receive surgice and other terms and subject to observance, disbursed continents with the terms of contents. Escrive Agent violated and other terms and subject to observance, disbursed by the transport of the contents. The contents of | 7 题<br>17 题       |                             |   |                              |                            |                                  |                     |                        |   |   |
| (d)FIRPAT As Withholding, The Foreign Invasiment in Beal Property Apt (FIRPAT) in cause Supre to withhold at dosing a portion of the pureuses proceeds for imposing to the internal Revenue Code. The parties store to code in the pureuse suprement of the pureuses proceeds for imposing to the internal Revenue Code. The parties store to comply with the provision of FIRPAT, and to provide a foreign appropriate documentation to establish any applicable exemption from the withholding requirement, it with holding its required and Buyer codes not have ceed "Allichert at closing to near-the withholding requirement, Selfer will provide the measure and Buyer and provide proof to Selfer that such funds were properly refinited to the IRFA, and to provide the measure and Buyer and Provide proof to Selfer that such funds were properly refinited to the IRFA, and to provide the measure and the provide proof to Selfer authorize. Coldwell Sainker Commercial Schrift RE Co.  1. **ESCHOW: Buyer and Selfer authorize.** Coldwell Sainker Commercial Schrift RE Co.  1. **Eschow** (2012):222-741.** Faisimile** 11-755/128-5776.** Address: 1442-rennedy Brive. Key/West, FL 33040.**  1. **To do do the terms and subject to oberance, disburse them in accordance with the terms of this Contract. Eschow** Agent and the subject of the self-general subject subj | 10,750            |                             |   |                              |                            |                                  |                     |                        |   |   |
| did-FIRPTA Tax Withholding: The Foreign tovestment in Geal Property Add (FIRPTA) requires Buyer to withhold at closing a; portion of the purioses conceded for remission to the [Jethan Revenue Service (FIRSTA) its Beller is a foreign person as define by the interior because the complex of the puriose some property of the provisions of FIRPTA and to provide, at or provide and Buyer with provide proof to Seller that such funds were proceed visionities to the I.F. (S.).  6. ESOROW: Buyer and Seller at provide Malabel Banker Commercial. Somitif PE Co.  7. Telephone: (20) 292.9441. Fersimile: (103) 292-9770. Address: 1442 Kennedy Brive. Key West, FL 33040. The second provide receive funds and organized end of the second provide second with the terms of his Contract. Earlow. Again violation and organized end of the contract of the second provide second count with the terms of his Contract. Earlow. Again violation and organized end of the second provide at the contract of the second provide at the contract of the second provide at the contract of the second provide at the district of the second provide at  | 17 17 283         |                             |   |                              |                            |                                  |                     |                        |   |   |
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| and Buyer will provide proof to Seller that such funds were properly remitted to the I.P.S.  6. ESCROW: Buyer and Seller authorize: Coldwell Banker Commercial Schmitt RE Co.  7. Telephone: 10.51.22.7441. Febrishine: 10.051.238.6770. Address: 1442.46nnedy Brive: 16.757. Notices that such funds were properly remitted to the I.P.S.  6. ESCROW: Buyer and Seller authorize: Coldwell Banker Commercial Schmitt RE Co.  7. Telephone: 10.51.22.7441. Febrishine: 10.051.238.6770. Address: 1442.46nnedy Brive: 16.757. Notices the Interest Banker Control of Interest Banker Cont | 1000              |                             |   |                              |                            |                                  |                     |                        |   |   |
| and Buyer does not have cash sufficient at cissingto meet the withholding requirement. Selfer will provide the necessary fundant Buyer will provide proof to Selfer but such funds were properly remitted to the IRIS.  6 ESCROW: Buyer and Selfer authorize Caldwell Banker Commercial Schmitt RE Co.  Telephone (CQB) 292.7441. Fabsimile (CQB) 298-6770. Address: 14423kennedy Brive. Key West, FL 33040. The concease under and other items and subject to clearance, disburse from in appearance with the terms of this Contract. Earlow. Again, will capost all funds received in 21 a non-interest bearing escrow account 10 an interest bearing escrow account. The property of the contract is a subject to clearance with the terms of this Contract. Earlow. Again will capost all funds received in 21 a non-interest bearing escrow account 10 an interest bearing escrow account with gring the contract. The secrow of the contract the secrow of the escribit count return price of the escrow with the collect of the contract the secrow of the escrow of the contract the secrow of the escrow of the contract the secrow of the contract of the contract the secrow of the contract of the contract of the secrem of the | 22                | by the internal Rev         | enue Code.:The  | parties agr                  | ee to comply               | with the pro                     | ovisions of F       | IRPIA and to           | provide, at or pi   | rior to closing,                        |
| and Buyer wit provide proof to Seller that such funds were properly remitted to the I.R.S.  8. ESCROW: Buyer and Seller authorize Coldwell Banker, Commercial Schmitt IRE Co.  10. Telephone: 1(305) 232 7441. Facisinile: 1(305) 286 8770. Address: 1442 Kennedy Brive: Key West, FL 33040. To act as: "Escrow Agent" to act as: "Escrow Agent" or creave funds and other terms and subject to clearance, disbutise them in accordance with the terms of this Contract. Escrow Agent or Agent Will descord all funds received in 3d a non-interest bearing escrow account." Je in interest bearing escrow account with a interest account with a many agent and the subject matter of the serror wind the parties and the subject matter of the serror wind the parties and the subject matter of the serror wind the parties are serror or (5) deposit, the subject matter of the serror wind the parties are serror or (5) deposit, the subject matter of the serror wint the der of the acropt of the surprise of the serror wind the parties are servor or (5) deposit, the subject matter of the serror wint the der of the acropt of the surprise of the serror wint the der of the acropt of the surprise of the serror wint the der of the acropt of the surprise of the serror wint the der of the acropt of the surprise of the serror of the serror wint the der of the acropt of the surprise of the serror of the serror wint the der of the acropt of the surprise of the serror of t |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
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| Floring Property (200) 292.7441. Facility (305) 296-8776. Address: 4442/Kennedy Drive. Key West, FL 33040. Local as "Escrow Agent to receive funds and other items and subject to delirance, disbufres them in accordance with the terms of the Contract. Escrow. Agent will despet all funds received in 24 a non-increast bearing escrow account. With a transfer of the Contract, health of the Contract in 1975. With interest sibusting secrow account with a transfer of the contract in 1975. The contract is a contract, health are received conflicting degraphs or has a good faith doubt as to Escrow Agent resolves conflicting degraphs or has a good faith doubt as to Escrow Agent sealves conflicting degraphs or has a good faith doubt as to Escrow Agent will be released the attent of the social will be released from a fliability except for the duty to account for retires a secrow or (r) deposit the subject metter of the escrow will be released from all fliability except for the duty to account for for tiens or previously delivered out of escrow if a licensed real estate broker. Escrow Agent will comply with applicable provisions of Chapter 475. Find Statutes. In any suit or arbitration in which Escrow Agent will recover reasonable attorneys. Sec and does at all levels, with such sea and costs to be faild from the escrow Agent will recover reasonable attorneys. Sec and does at all levels, with such sea and costs to be faild from the escrow Agent will not behalbe for any person for misdelivery to Buyer or Selfer of secrowed firms, unless the misdelivery is due to Escrow Agent will not behalbe and a payarded account or other costs in favor of the crevalling party. The parties agree that Escrow Agent will not behalbe for any person for misdelivery to Buyer or Selfer of secrowed firms, unless the misdelivery is due to Escrow Agent will not behalbe a payarded account or other costs in favor of the revealing party. During the fact account of the property is a favorable and contract and will maintain the farts account and the fact and | e i da<br>Lite de |                             |   |                              |                            |                                  |                     |                        | a esperanti<br>Language de la companya de la company | ra<br>La la mara di Maralan             |
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| actor creative funds and other items and, subject to clearance, disburse them in accordance with the terms of this Contract. Escrow Agent will deposit all funds received in 2a and interest bearing escrow account "I am interest secring escrow account with a interest account to a mineral secretary escrow account with a literate account to a mineral secretary escrow account with a literate account to a mineral secretary escrow account with a literate account of the subject of the subject of the secretary escretary escretary and the secretary of the descrow until the parties mutually agree to its distursement or until issuence of a court order or decision of arbitrator determining the parties in this regarding the escrow or (b) deposit the subject matter of the escrow with the clerk of the circuit count having pursuition over the daught a secretary or (b) deposition over the daught escretary nothing the parties of such act on. Escrow Agent will be released from all liability escoet for the duty to account for fire is previously delivered out of escrow. If a licensed real estate broken Escrow Agent will be escrowed a partity because of solding as egain hereunder of interpleads the subject matter of the escrow. Escrow Agent will recover reasonable attempts for solding as egain hereunder of interpleads the subject matter of the escrow Agent will recover reasonable attempts for misdelivery to Buyer or Selfer of a escrowed literal will be escrowed and any partity because of any watered as count or other costs in layer 3 of the prevalling part. The parties agree that Escrow Agent is must be any partity for misdelivery to Buyer or Selfer of a escrowed literal will be escrowed by the subject and accepts the Property in the property is a secretary and accepts the Property in the property is a secretary and accepts the Property in the property is a secretary and accepts the Property in the property is subject in the property is subject on the pr | W                 | eleprione: <u>- (305) 2</u> | 92-7441 Fau   |                              |                            |                                  |                     |                        |   |   |
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| Agent's dutiles on liabilities under this. Contract, he/she may (a) hold the subject matter of the escrow until the parties' mutually is agree to its disbursement or until issuance of a court order or decision of arbitrator determining the parties' rights regarding the excrow or (c) deposit the subject matter of the escrow with the clerk of the project of the duty te account for items is previously delivered cut of accrown for a licensed area astate broker. Escrow Agent vill power by the duty te account for items is previously delivered cut of accrown fall licensed area estate broker. Escrow Agent vill cut of the duty te account for items is previously delivered cut of accrown fall licensed area estate broker. Escrow Agent vill provide the duty of a source of a interpleads the subject matter of the escrow. Escrow Agent will recover reasonable attorings's fees and costs at all levels, with such reasonable attoring as agent hereunder or a interpleads the subject matter of the escrow. Escrow Agent will recover reasonable attorings's fees and costs at all levels, with such escribed the orevalling party. The parties agree that Escrow Agent will not be liable to any person for misdelivery to Buyer or Selfer of a secrowed items, unless the misdelivery is due to Escrow Agent will not be liable to any person for misdelivery to Buyer or Selfer of a secrowed items, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross registence.  7. PROPERTY CONDITION: Selfer will deliver the Property of Buyer at the time agreed in its present, as is condition, ordinary as wear and rear excepted, and will maintain the jandscaping and grounds in a comparable condition, Selfer makes now over anties of the for property. Check (a) or (b).  1. (a) A315: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its fas is condition, self-condition, and the property is suitable. In Buyer's subject of Buyer and accepts the Property is acceptable of the Property is acceptable, a | 2. IL             | iterest accruing to 🔻       | Stranger en en skriver och<br>Stranger er en stranger |                              | TO SERVICE PROPERTY OF THE | Contraction (Contraction)        | with interest       | disbursed (ch          | eck one) 🚨 at c   | closing 🧠                               |
| s agree to its disbursement or until issuance of a court order or decision of arbitrator determining the parties "fights regarding the secrow or (b) deposit the subject matter of the escrow with the clerk of the circuit court having jurisdiction over the dispute. Upon notiving the parties of such action, Escrow Agent will be released from all liability except for the duty to account for items a previously delivered cut of escrow. If a licensed real estate broker, Escrow Agent will comply with applicable provisions of Chapter 475. Florida Statites it is not or arbitration in which Escrow Agent is made a party because of acting as agent hereunder or interpleads the sobled matter of the escrow. Escrow Agent is made a party because of acting as agent hereunder or interpleads the sobled matter of the escrow. Escrow Agent will recover reasonable attorneys" feet and dosts at all levels, with such fees and costs to be paid from the escrowed funds or equivalent and charged and ewarded as court or other costs in fevor 3 of the provision of the party to be upon the escrowed funds or equivalent and charged and ewarded as court or other costs in fevor 3 of the provision of the party to be paid from the escrowed funds or equivalent and charged and ewarded as court or other costs in fevor 3 of the provision of the party of t |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| electory or (5) deposit, the subject matter of the ecrow with the clerk of the circuit court naving time parties of such action, Escrow Agent will be released from all liability except for the duty to account for items a previously delivered out of ascrow. If a licensed real estate proker, Escrow Agent will comply with applicable provisions of Chapter 475. Florida Statutes, in any suit or arbitration in which Escrow Agent is made a party because of acting as agent hereunder or interpleads the subject matter of the escrow. Escrow Agent will recover reasonable attorneys; sees and costs at all everyes, with such fees and costs to be paid from the escrow. Escrow Agent will not be liable to any person for misdelivery to Buyer or Seller of secrowed items; unless the misdelivery is due to Escrow Agent will not be liable to any person for misdelivery to Buyer or Seller of secrowed items; unless the misdelivery is due to Escrow Agent will near or of this Contract or gross registence.  7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as se" condition forthing, were and rear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties were and rear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties to property. Check (a) or (b):  10. (a) As its: Buyer has isspected the Property or waives any high to inspect and accepts the Property in its "as is" condition determine whether, the Property is suitable, in Buyer's expense and within 15. days from Effective Date "Diogence Period," Buyer will, at Buyer's expense and within 15. days from Effective Date "Diogence Period," Buyer and properties a properties of the Property of the Property of the Property as a properties on such as a properties of a pragagan 4. During the Due Diligence Period Buyer and properties a properties of a property as a properties to comply with this notice requirement shall constitute acceptance of t |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| a previously delivered out of escrow. It a licensed real estate broker. Escrow Agent will comply with applicable provisions of Chapter 475, Fiorda Statures, in any sufficient of the escrow. Escrow Agent will recover reasonable attorneys fees and costs at all levels, with such fees and costs to be paid from the escrow Agent will not be liable to any person for misdelivery to Buyer or Selfer of of the prevailing party. The parties agree that Escrow Agent will not be liable to any person for misdelivery to Buyer or Selfer of secrowed items, unless the prisdelivery is due to Escrow Agent will not be liable to any person for misdelivery to Buyer or Selfer of secrowed items, unless the prisdelivery is due to Escrow Agent is willful breach of this Contract or gross fregilgence.  7. PROPERTY CONDITION: Selfer will deliver the Property to Buyer at the time agreed in its present "as is" condition, ordifiary, were and tear excepted, and will maintain the landscaping and grounds in a comparable condition, Selfer makes no warranties other than marketability of title. By accepting the Property "as is," Buyer waives all claims against Selferfor any defects in the property (Check (a) or (b).  10. (a) As Its: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition, determine whether the Property is suitable, in Buyer's expense and within15 days from Effective Date ("Due Diligence Period"). The Property as the property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended use and development of the Property as supported by a comparable to determine to Buyer satisfaction and restrictions; subdivision regulations; soll and grade; avaitability of access to public reads, water, and other utilities; consistency with local, state and regional appropriate to determine the Sutability of access to public reads, water, and development approvable and the property of the Property is acceptable. Buyer is failure to comply with this notice requirement shall co      |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| a 475. Florida Statutes. In any suff or antitration in which Escroix Agent is made a party because of acting as agent hereunder or interpleads the subject histor of the escroix. Escroix Agent will recover reasonable attorage," feet and costs at all levels, with such ress and costs to be paid from the escroixed funds or equivalent and changed and awarded as court or other costs in favor of the orevalling party. The parties agree that Escroix Agent will not be liable to any person for misdelivery to Buyer or Selfer of secrowed Items; unless the misdelivery is due to Escroix Agent is willful breach of this Contract or gross riegligence.  7. PROPERTY CONDITION: Selfer will deliver the Property to Buyer at the time agreed in its present "as is" condition; ordinary, a wear and sear excepted, and will invaintant the landscaping and grounds in a comparable condition. Selfer makes no warranties of their than marketability of title. By accepting the Property "as is." Buyer waives all claims against Selfer for any defects in the property (Check (a) or (b).  1. (a) As is: Buyer has inspected the Property or waives any high to inspect and accepts the Property in its "as is" condition; and (b) Due Diligence Period: Buyer will, at Buyer's expense and within "15" days from Effective Date "Due Diligence Period determine whether the Property is suitable, in Buyer's sole and absolute discretion for Buyer's satisfaction; the Property is and development of the Property as property is under a properties? Joining and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grace; availability of access to public reads, water, and other utilities; consistency with local; state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compilence with Arnerican with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Proper |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| such response and costs to be paid from the escrow Agent will recover resonable attorneys fees and costs at all levels, with such response and costs to be paid from the escrowed funds or equivalent and charged and awarded as court or other costs in favor a of the prevailing party. The parties agree that Escrow Agent will not be liable to any person for misdelivery to Buyer or Seller of a secrowed items, unless the misdelivery is due to Escrow Agent's willful breach of this Contract or gross negligence.  7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition; ordinary, were and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties of the than marketability of title. By accepting the Property "as is." Buyer waives all claims against Seller for any defects in the property (Check (a) or (b))  7. (Check (a) or (b))  8. (La) (Dive Diligence Period. Buyer will, at Buyer's expense and within 15 days from Effective Date ("Due Diligence Period) deferme whether the Property is suitable, in Buyer's expense and associated discretion, for Buyer's intended use and development of the Property as specified in Paragraph 4. During the Due Diligence Period. Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering architectural, environmental properties, zoning and zoning restrictions, flood zone designation and restrictions; subdivision regulations; soil and grade, availability of access to public reads, water, and other utilities; consistently with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act, assence of assestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer    |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
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| 7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present, "as is "condition, ordinary, wear and fear excepted; and will maintain the fandscaping and grounds in a comparable condition. Seller makes no warranties other than marketability of title." By accepting the Property "as is." Buyer waives all claims against Seller for any defects in the property. (Check (a) or (b))  1. (a) As is: Buyer has inspected the Property or waives any highly to inspect and accepts the Property in its "as is" condition;  2. (b) Due Diligence Period: Buyer will, at Buyer's expense and within15days from Effective Date ("Due Diligence Period!), determine whether the Property is suitable, in Buyer's sole and adsociate discretion, for Buyer's intended use and development of the Property as specified in Paragraph 4. During the Due Diligence Period. Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses, compliance with American with Disabilities Act; absence of assestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice to Seller prior to the excitation of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's faller to comply with this notice requirement shall constitute acceptance of the Property in its present as is condition. Seller grants to Buyer, its agents, contractors and assigns enter the Pr      |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties of the flan marketability of title. By accepting the Property "as is, "Buyer waives all claims against Seller for any defects in the property. (Check (a) or (b))  3. (d) As is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.  3. (b) Due Diligence Period: Buyer will, at Buyer's expense and within15 days from Effective Date ("Due Diligence Period"), deferring a wirether the Property is suitable. In Buyer's sole and assolute discretion, for Buyer's intended use and development of the Property as specified in Paragraph 4. During the Due Diligence Period, Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soli and grade, availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; assence of asbestos, soil and ground water contamination, and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's determination of whether or not the Property is acceptable. Buyer's railitine to comply with this notice requirement shall constitute acceptance of the Property in its present "as is "condition Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections, provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct in specific series of the Property without Seller's         | 3 .es             | scrowed items, unle         | ss the misdelive                                      | y is due to                  | Escrow Ager                | it's willful br                  | each of this        | Contract or gi         | oss riegligence   | <b>不是在答案。</b> 在                         |
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| sother than marketability of title. By accepting the Property "as is.". Buyer waives all claims against Sellen for any defects in the 7 property. (Check (a) or (b)).  10 (a) As is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition;  12 (b) Due Diligence Period: Buyer will, at Buyer's expense and within  |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
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| 2 (b) Due Diligence Period: Buyer will, at Buyer's expense and within 15 days from Effective Dete ("Due Diligence Period") determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended use and development of the Property as specified in Paragraph 4. During the Due Diligence Period. Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties, zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's fallure to comply with this notice requirement shall constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages; costs; claims and expenses of any nature. Including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity tha |                   |                             |   |                              |                            | entretan au                      |                     | Company of the         |   |   |
| determine whether the Property is suitable, in Buyer's sole and assolute discretion, for Buyer's intended use and development of the Property as specified in Paragraph 4. During the Due Diligence Period. Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction; the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions, subdivision regulations; soil and grade, availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of aspectos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice; to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether, or not the Property is acceptable. Buyer's failure to comply with this notice requirement shall constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages, costs; dams and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event  |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| Investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of assestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice; to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement shall constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages; costs: claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property shall, at Buyer's expense, release  |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
| architectural; environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local; state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable.  Buyer's failure to comply with this notice requirement shall constitute acceptance of the Property in its present "as is" condition.  Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages, costs; claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any, person, ansing from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of the  |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
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| growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's intended use and development. Buyer shall deliver written notice, to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether, or not the Property is acceptable.  Buyer's failure to comply with this notice requirement shall constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages, costs; claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall, repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of the  |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
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| Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages, costs; claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property resulting from the inspections and return the Property to the condition it was in prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of the   |                   |                             |   |                              |                            |                                  |                     |                        |   |   |
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| daims and expenses of any nature including attorneys' fees at all levels, and from liability to any person, ansing from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lient being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property resulting from the inspections and return the Property to the condition it was in prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of the  | j                 | Period for the purpo        | se of conducting                                      | Inspections                  | ; provided, h              | owever, that                     | Buyer, its a        | gents, contract        | ors and assigns   | enter the                               |
| any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property resulting from the inspections and return the Property to the condition it was in prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of the  | 2                 | Property and condu          | ot inspections at                                     | their own ris                | sk. Buyer sha              | ll indemnify                     | and hold <b>S</b> e | ller harmless fr       | om losses, dam  | ages, costšį                            |
| being filed against the Property without <b>Seller's</b> prior written consent. In the event this transaction does not close, (1) <b>Buyer</b> shall<br>be repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of<br>the inspections, and (2) <b>Buyer</b> shall, at <b>Buyer's</b> expense, release to <b>Seller</b> all reports and other work generated as a result of the  | : و<br>ا          | uditis at the expense:      | s or any nature, it                                   | iciuaing atta<br>uthorized b | Jineys fees a              | ı alı levels, a<br>erwill cot co | no trom liabi       | iny to any perso       | on, ansing from t   | ine conduct öf:                         |
| suit repair all damages to the Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller, all reports and other work generated as a result of the   | 5 ·               | being filed against th      | e Property witho                                      | ut Seller's r                | orior written o            | onsent. In th                    | e event this        | transaction doe        | es not close (1)  | Buvershall                              |
| the inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports and other work generated as a result of the  | 5                 | repair all damages to       | the Property re                                       | ulting from                  | the Inspection             | is and return                    | the Proper          | ty to the condit       | ion it was in prio  | r to conduct of                         |
| s - Incognitions Sharibat Disparations and a that the Drobat/16 and beautiful Califar and applied Disparation that Ma  | 7                 | the inspections, and        | (2) Buyer shall,                                      | at Buyer's e                 | xpense, reléa              | se to Seller                     | all reports a       | nd other work          | generated as a r  | esult of the                            |
| s. Immediately returned to Buyer and the Contract terminated.  | 8 ;<br>a          | inspections. Should         | Buyer deliver tin                                     | ely notice th                | nat the Propel             | Ty is not acc                    | æptable, <b>S</b> e | ller agrees that       | : Buyer's deposi  | t shall be                              |

|   | Buyer may, on the day prior to closing or any other time<br>repection of the Property to determine compliance with      |  |
|---|---|--|
| 143 Property is on the premises.  |   |  |
| 145 quantities, may present healt   | aturally occurring radioactive gas that, when it has accul<br>in risks to persons who are exposed to it over time. Leve | els of radon that exceed federal and state   |
| 148; from your county public healt  |   |  |
| 149 2. Energy Efficiency: Buyer<br>159 Property   | may have determined the energy efficiency rating of the   | building, if any is located on the Real  |
|   | DURING CONTRACT PERIOD: Seller will continue to   |  |
| iss Property, tenants, lenders or busin   | namer operated prior to Contract and will take no action ess, if any. Any changes, such as renting vacant space,        | that materially affect the Property or:  |
|   | erty will be permitted ☑ only with Buyer's consent □ witt   |  |
| 158 Buyer has timely given any require  | s otherwise specified in the Contract, in the event any condition having not been met. E                                | Suver's deposit will be returned in  |
| 157 accordance with applicable Florida 158 10 DEFAULT   | araws and regulations.  | and the second of the second o |
| изэ (a) in the event the sale is not cl   | osed due to any default or fallure on the part of Seller of<br>Buyer may either (1) receive a refund of Buyer's deposit |  |
| 161 Buyer elects a deposit refund, S  | Seller will be liable to Broker for the full amount of the brosed due to any default or failure on the part of Buyer; S | okerage fee  |
| ies paid or agreed to be paid by Bu   | yer/as agreed upon liquidated damages, consideration<br>on which this Contract will terminate or (2) seek specific      | for the execution of this Contract, and in   |
|   | ig and Cooperating Brokers named in Paragraph 12 fifty<br>ong the Brokers) up to the full amount of the brokerage.      |  |
| 167 11 ATTORNEY'S FEES AND CO   | STS: In any claim or controversy arising out of or relatif  | g to this Contract, the prevalling party,  |
| 188 Which for purposes of this provision<br>189 expenses:   | n will include Buyer. Seller and Broker, will be awarded  | reasonable affornevs fees, costs and   |
|   | r Seller has utilized the services of, or for any other reas  | on owes compensation to a licensed   |
| 171 real estate Broker other than<br>172 (a) Listing Brokers Coldwell Ba<br>173 who is <b>2</b> 1 an agent of <u>Seller</u> | anker Commercial Schmitt Real Estate Co.  | ránsaction broker 🗅 a nonrepresentative  |
|   | y ☑ Seller ☑ Buyer ☑ both parties pursuant to ☑ a list  |  |
| 476: Martin 177   |   |  |
| 178 (b) Cooperating Broker: none  | Santa de la companya          | Section of the sectio |
| iso and who will be compensated b   | y □ Buyer □ Seller □ bòth parties pursuañt io □ an ML<br>iolfy  | S or other offer of compensation to a  |
| [82]<br>183   | 等等的是一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个  |  |
|   | in connection with any act relating to the Property, includi  |  |
| 187 harmless from and against losses, (   | gotiations resulting in this transaction. Seller and Buyer a<br>damages, costs and expenses of any kind, including reas | onable attorneys' fees at all levels, and  |
| 189 enforcement action to collect a brok  | rom (1) compensation claimed which is inconsistent with t<br>kerage fee pursuant to Paragraph 10, (3) any duty accept   | ed by Broker at the request of Buyer or  |
|   | ope of services regulated by Chapter 475, F.S., as amend<br>any third party whom Broker refers, recommends or reta      |  |
| is2: 13. ASSIGNABILITY; PERSONS   | BOUND: This Contract may be assigned to a related er<br>""Seller" and "Broker" may be singular or plural. This C        | ntity, and otherwise 2 is not assignable   |
|   | atives, successors and assigns (if assignment is permitted  |  |
| 6) 数型 NV L 作目 C 一种 LE 「發展的」與數字的推奏はMacは下戶  |   |  |
| iss Buyer () [) and Seller (  | acknowledge receipt of a copy of this   | page, which is page 4 of 5 Pages.  |

|   | 031 Exchange   | ☐ Seller Warranty ☐ Coastal Constru  |  | © Existing Mortgage  © Other  Other  |  |
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| 4、2、1000年,北京大学中华大学中华大学大学大学、   | nspection and Repair-<br>presentations   | ☐ Flood Area Haza<br>☐ Seller Financing  | ard Zone   |  | And the second s |
| 15.MISCELLAN  | EOUS: The terms of th  | als Contract constitute the<br>n writing, signed and delive  | entire agreement betwe   | een Buyer and Seller. I  | Addifications of   |
| a referenced in this  | Contract, counterparts   | and written modifications<br>be binding. Handwritten or  | communicated electro   | nically or on paper will b   | e acceptable for   |
| s over preprinted te  | rms. If any provision of   | this Contract is or become construed under Florida l   | es invalid or unenforcea   | ble, all remaining provis  | ions will continue   |
|   |  | deemed delivery to that i  |  |  |  |
| PRIOR TO SIGNIN   | IG: BROKER ADVISES   | INDING CONTRACT. IF NO<br>BUYER AND SELLER TO  | VERIFY ALL FACTS AN  | DREPRESENTATIONS   | THAT ARE   |
| i INTERPRETING C  | ONTRACTS DETERM  | LT AN APPROPRIATE PRO<br>INING THE EFFECT OF LA  | WS ON THE PROPERT  | Y AND TRANSACTION,   | STATUS OF  |
| a OTHER SPECIAL   | ZED/ADVICE: BUYER /  | GREQUIREMENTS, ETC.)<br>ACKNOWLEDGES THAT B  | ROKER DOES NOT OC  | CUPY THE PROPERTY  | AND THAT ALL:  |
| 5 RECORDS UNLES   | SS BROKER INDICATE   | PROTHERWISE) BY BROK<br>S PERSONAL VERIFICATION<br>NSPECTORS AND GOVER   | ON OF THE REPRESEN   | TATION, BÜYER AGREI  | STORELY  |
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| 8: DEPOSIT RECEI<br>9:  | PT: Deposit of \$  | by as  | eheck Clother  |  | received or  |
| O   |  |  | Signature of E   | iscrow:Agent   |  |
|   |  | roperty on the above term<br>is agent no later than  |  |  |  |
| a Buyer may revoke  |  | a refund of all deposits   |  | and the second s |  |
| 4 Date:   | BUYER:   |  |  | Tax ID No.   |  |
| 5<br>6*   | Title:<br>Address:_ <u>525.0</u>   | Caroline Street: Key We  | Telephone:<br>st, FL 33040   | Facsimile:   |  |
| 7: Date:  | BUYER:   |  |  | Tax ID No.   |  |
| 9   | Title:<br>Address;   | Market Mark 149 Access   | Telephone  | Facsimile  |  |
|   | Seller accepts Buyer's   | State of the State | e Property on the abov   | e terms and conditions   | (🗆 subject to the  |
| i attached counter  | . T. F. T. T. T. S. F. T. S. T |  | and the state of t | Service Control  | The second secon |
| 2: Date:  | SELLÉR:  |  |  | Tax ID No.   |  |
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| s Buver   | Address:   | ( ) acknowledge red  | ceint of a copy of this  | nade which is nade   | 5 of 5 Pages   |
| The Florida Association   | n of REALTORS makes no repr<br>uld not be used in complex t  | esentation as to the legal validity  | or adequacy of any provision<br>ers or additions. This form is   | of this form in any specific travallable for use by the entire   | insaction. This<br>real estate inclusing   |
| and is not intended to  | identify the user as a Beauton   | n. REALTOR is a registered collection.<br>ALTORS and who subscribe to its<br>ode) forbid the unauthorized repr   | ve membership mark which h   | nav be used only by real esta-   | e licensees who are  |
|   | rida Association of Realton  |  |  |  | ••• • • • • • • • • • • • • • • • • • •  |



## NO BROKERAGE RELATIONSHIP NOTICE:

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES WHO HAVE NO BROKERAGE RELATIONSHIP WITH A POTENTIAL SELLER OR BUYER DISCLOSE THEIR DUTIES TO SELLERS AND BUYERS.

| we to you the following duties:  1. Dealing, honestly and fairly:  | state Co.  | anc its associa   | itos   |
|--|--|---|--|
| Disclosing all known facts that materially affect, the value of residential real property which are not readily observable to the buyer.  G. Accounting for all funds entrusted to the licensee. | 的现在分词 "我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就是一个人的,我们就会一个人的,我们就会一个人的。" |   |  |
| Disclosing all known facts that materially affect, the value of residential real property which are not readily obserable to the buyer.  Accounting for all funds entrusted to the licensee.     | i. Dealing, honestly and fairly;                               | Services<br>Services (Services Services Se |  |
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| Date Signature.  | /B: Accounting for all funds entrusted to the license          | 3 <b>9</b>  |  |
| Date Signature.  |  |   |  |
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#### BERGER SINGERMAN, PA

ATTORNEYS AT LAW
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FT LAUDERDALE FL 33301
(954) 525-9900 FAX: (954) 523-2872
FID# 59-2725802

AKERMAN SENTERFITT MICHAEL I. GOLDBERG 350 EAST LAS OLAS BLD, STE. 1600 FORT LAUDERDALE, FLORIDA 33301 INVOICE DATE: 2/10/2009 INVOICE NO. 60013

SALE OF REAL ESTATE - 903 DUVAL STREET

MATTER ID: 12293-0014

| PROFESSION | AL FEES | RENDERED THROUGH: 2/10/2009  | HOURS |
|------------|---------|--|-------|
| 1/29/2008  | JG1     | ANALYSIS OF ISSUES RAISED BY R. MADRISS ON 903 DUVAL STREET.   | 0.40  |
| 1/29/2008  | JG1     | OPIONION IN 903 DUVAL STREET.  | 0.50  |
| 1/30/2008  | JG1     | 903 DUVAL STREET STATUS; REVIEW WITH RECEIVER.   | 0.40  |
| 8/27/2008  | LP      | EDITED, PREPARED, FINALIZED, SERVED AND FILED RECEIVER'S MOTION TO APPROVE RETENTION OF MARTIN L. SCHECKNER, CERTIFIED PUBLIC ACCOUNTANT, P.A., FOR 903 DUVAL STREET, LLC.                                       | 0.50  |
| 8/27/2008  | LP      | PREPARED, FINALIZED, SERVED AND FILED NOTICE<br>OF HEARING ON 903 DUVAL STREET, LLC SET FOR<br>SEPTEMBER 15, 2008.   | 0.10  |
| 8/29/2008  | LP      | DRAFTED, PREPARED, EDITED, FINALIZED AND EXECUTED LETTER TO JUDGE WILSON ENCLOSING THE FIVE MOTION(S) TO APPROVE RETENTION OF MARTIN-L. SCHECKNER, CERTIFIED PUBLIC ACCOUNTANT, P.A., FOR 903 DUVAL STREET, LLC. | 0.10  |
| 9/5/2008   | JG1     | EMAILS REGARDING DUVAL SALE; CONFERENCE FROM G. CORNBLUM.  | 0.50  |
| 9/8/2008   | JG1     | ANALYSIS OF CLIENT DOCUMENTS; EMAIL TO SAME.   | 1.20  |
| 9/8/2008   | LME     | PREPARE WRITTEN REQUEST OF UPDATED ESTOPPEL LETTER TO H. GASSENHEIMER ON 903 DUVAL.  | 0.10  |
| 9/8/2008   | LBS     | PREPARE ADDENDUM FOR DUVAL PROPERTY.   | 2.00  |
| 9/10/2008  | GAH     | PREPARE MOTION TO EXPAND RECEIVERSHIP TO INCLUDE 903 DUVAL.  | 1.00  |
| 9/18/2008  | JG1     | REVIEW STATEMENTS.   | 0.40  |
| 9/18/2008  | LP      | DRAFTED, PREPARED, SERVED AND FILED RE-NOTICE OF HEARING ON RECEIVER'S MOTION TO APPROVE RETENTION OF MARTIN L. SCHECKNER, CPA, PA, FOR 903 DUVAL STREET, LLC.   | 0.50  |
| 9/18/2008  | LBS     | DUVAL REVIEW AND REVISE ADDENDUM,  | 3.50  |

PAGE: 2 MATTER ID: 12293-0014

|            |      |  | MA   |
|------------|------|--|------|
|            | •    | TELEPHONE CONFERENCE WITH JAMES, TELEPHONE CONFERENCE WITH JERILYN GIDNEY, CIRCULATE ADDENDUM.   |      |
| 9/22/2008  | LBS  | REVIEW CHANGES ON DUVAL ADDENDUM AND TELEPHONE CONFERENCE WITH HAL.  | 0.50 |
| 9/23/2008  | GAH  | PREPARE MOTION TO APPROVE THE SALE OF 903<br>DUVAL AND REVIEW AND ANALYZE VARIOUS<br>CORRESPONDENCE RELATED THERETO  | 1.90 |
| 9/23/2008  | LP . | EDITED, PREPARED, FINALIZED, SERVED AND FILED RECEIVER'S MOTION TO APPROVE THE SALE OF MAMC 903 DUVAL STREET, LLC.   | 0.50 |
| 9/24/2008  | JG1  | REVIEW 903 DUVAL SALE CONTRACT AND MOTION.   | 2.50 |
| 9/26/2008  | JG1  | REVIEW MOTION TO HIRE ACCOUNTANTS; REVISE 903 DUVALL SALE MOTION.  | 1.00 |
| 9/26/2008  | LP   | DRAFTED, EDITED, PREPARED, FINALIZED, SERVED<br>AND FILED RECEIVER'S MOTION TO APPROVE THE<br>SALE OF MAMC 903 DUVAL STREET, LLC AND<br>DISTRIBUTION OF THE SALE PROCEEDS.   | 1.00 |
| 9/26/2008  | LP   | DRAFTED, EDITED, PREPARED, FINALIZED, SERVED AND FILED NOTICE OF HEARING ON RECEIVER'S MOTION TO APPROVE THE RETENTION OF ROTH, JONAS, MITTELBERG & HARTNEY, CPA'S, PA; RECEIVER'S MOTION TO APPROVE THE RETENTION OF ROTH, JONAS, MITTELBERG & HARTNEY, CPA'S, PA FOR MAMC FLORIDA SPORTSDANCE, LLC; AND RECEIVER'S MOTION TO APPROVE THE SALE OF MAMC 903 DUVAL STREET, LLC AND DISTRIBUTION OF THE SALE PROCEEDS. | 0.30 |
| 10/15/2008 | GAH  | EXPAND RECEIVERSHIP TO INCLUDE 903 DUVAL.  | 1.50 |
| 2/3/2009   | LBS  | TELEPHONE CONFERENCE WITH HAL, TELEPHONE CONFERENCE WITH RUSSELL, REVIEW PURCHASE CONTRACT, CORRESPONDENCE WITH JAMES G., PREPARE QUOTE.   | 1.00 |
| 2/4/2009   | LBS  | TELEPHONE CONFERENCE WITH HAL,<br>CORRESPONDENCE WITH RUSSELL, PREPARE<br>QUOTE FOR SERVICES, REVIEW CERTIFICATE OF<br>TILE.   | 0.60 |
| 2/5/2009   | LBS  | TELEPHONE CONFERENCE WITH JAMES, TELEPHONE CONFERENCE WITH HAL,.   | 0.30 |
| 2/6/2009   | LBS  | TELEPHONE CONFERENCE WITH RUSSELL, TELEPHONE CONFERENCE WITH REALTOR.  | 0.50 |
| 2/9/2009   | AH1  | PREPARE MOTION TO APPROVE CONTRACT OF SALE OF 90 DUVAL STREET PROPERTY, TO AUTHORIZE RECEIVER TO EXECUTE NECESSARY DOCUMENTS AND TO AUTHORIZE DISTRIBUTION OF NET PROCEEDS OF SALE.  | 2.40 |

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|--------------|------|---|

PAGE: 3

MATTER ID: 12293-0014

2/9/2009

LBS

TELEPHONE CONFERENCE WITH RUSSELL,

0.60

TELEPHONE CONFERENCE WITH AGENT, ORDER

TITLE WORK, TELEPHONE CONFERENCE WITH HAL.

SUB-TOTAL FEES: 25.80

8,443.00

| RATESUMMARY |
|-------------|
|-------------|

| JAMES GASSENHEIMER | 6.90 HOURS  | 390.00/HR   | 2,691.00 |
|--------------------|-------------|-------------|----------|
| GREGORY A. HAILE   | 4.40 HOURS  | 310.00/HR · | 1,364.00 |
| ARIADNA HERNANDEZ  | 2.40 HOURS  | 265.00/HR   | 636.00   |
| LISSETTEMERIDA     | 0.10 HOURS  | 170.00/HR   | 17.00    |
| LOURDES PONCE      | 3.00 HOURS  | 75.00/HR    | 225.00   |
| LAWRENCE STEINBERG | 6.00 HOURS  | 385.00/HR   | 2,310.00 |
| LAWRENCE STEINBERG | 3,00 HOUR\$ | 400.00/HR   | 1,200,00 |
| TOTAL              | 25 00       |             |          |

TOTAL 25.80

TOTAL CURRENT BILLING:

8.443.00

PREVIOUS BALANCE DUE:

0.00

CREDITS/PAYMENTS

0.00

TOTAL NOW DUE:

8,443.00

PAYMENT DUE UPON RECEIPT. PLEASE NOTE ACCOUNT NUMBER ON CHECK.