

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,

v.

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

Defendant.

and,

DB ATLANTA, LLC, a Florida Limited Liability
Company, et al.,

Relief Defendants.

THE ORIGINAL
FILED ON:

MAR - 5 2010

IN THE OFFICE OF
CIRCUIT COURT DADE CO., FL

**RECEIVER'S AMENDED MOTION FOR A COURT ORDER APPROVING THE
PROPOSED SETTLEMENT AGREEMENT BETWEEN THE RECEIVER,
OCEANSIDE ACQUISITIONS, LLC AND KEITH NOVAK AND INCORPORATED
MOTION SEEKING AN ORDER DIRECTING THE ASSIGNMENT OF CERTAIN
CASES PENDING IN PASCO COUNTY TO THIS COURT**

Michael I. Goldberg ("Receiver"), as a court-appointed receiver for M.A.M.C. Incorporated ("MAMC") and Relief Defendant OCEANSIDE ACQUISITIONS, LLC, files this Motion for a Court Order Approving the Proposed Settlement Agreement Between the Receiver, Oceanside Acquisitions, LLC, and Keith Novak and incorporated Motion Seeking an Order Directing the Assignment of Certain Cases Pending in Pasco County to this Court and in support of the Motions, the Receiver states as follows:

M.A.M.C.'s Operations and the Appointment of the Receiver

Prior to receivership, MAMC was in the business of lending money to high credit risk borrowers, including single purpose real estate LLCs owned by the principal of MAMC, Dana

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

Berman, and solicited and raised funds from individuals for this purpose. To fund its operations and the loans made, MAMC raised funds from approximately 640 individuals, some of whom directly invested in the loan made to Oceanside Acquisitions, LLC. The State of Florida, for the reasons stated in the Complaint in this case, seized control of the Defendants and Relief Defendants and on December 11, 2007, this Court appointed Michael Goldberg to be the Receiver for MAMC and Relief Defendant Oceanside Acquisitions, LLC. See Temporary Injunction and Agreed Order Appointing Receiver (the "Receivership Order"), previously on file with this Court. Pursuant to the Receivership Order, the Receiver is authorized to take control of the Receivership Entities, as that term is defined in the Receivership Order, manage their operations and assets, wind up their business affairs and exercise all rights afforded under Florida law as more fully set out in the Receivership Order.

Oceanside Acquisitions, LLC, Keith Novak and The Disputes

Oceanside Acquisitions, LLC ("Oceanside"), is an entity formed by Dana Berman and the Keith Novak ("Novak"). Oceanside purchased condominium units at Gulf Island Beach and Tennis Club I ("Gulf Island") in Pasco County, Florida. In order to finance this purchase, Oceanside borrowed \$1,655,000 from approximately 42 individual lenders (the "Lenders") assembled through Receivership Defendant, Berman Mortgage Corporation, which loans were serviced by Receivership Defendant, M.A.M.C. Incorporated. Oceanside defaulted on its loans.

Prior to the Receivership, four Oceanside units 210A¹, 401A, 510A and 706A were transferred to Novak by Quitclaim Deeds dated August 1, 2007. This Court authorized the Receiver "to file suit against any person(s) or entity(ies) to recover property of any of the Receivership Defendants." Receivership Order, ¶21. On November 20, 2009, the Receiver filed a Motion for Leave to File a Third-Party Complaint against Novak to set aside the transfers of the three units. An Order Granting the Motion for Leave to File a Third-Party Complaint was entered on November 23, 2009.

¹ Condominium Unit 210A is encumbered by a mortgage from Novak to Unifirst Mortgage Corporation dated December 28, 2007, filed for record on January 28, 2008 in the Official Records Book 7746 at Page 1004 of the Public Records of Pasco County, Florida (the "Unifirst Mortgage").

The Receiver's Third-Party Complaint sought to set aside the transfer of the condominium units. The Receiver claimed he held equitable title to the units transferred to Novak as part of the Receivership and subject to the Receivership Order, which bars any parties from proceeding against Receivership property without leave of the Receivership Court. In response to the Receivership's lawsuit, Novak has filed Counterclaims with respect to the Receivership's claims.

The Receivership Order also gives the Receiver specific authority to institute and settle legal actions or proceedings pending against the Receivership assets (including the Relief Defendants):

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.

Order, ¶ 21 (emphasis added). The Receiver and Novak, who was the record title owner of four (4) condominium units nos. 210A, 401A, 510A and 706A of the Gulf Island Beach and Tennis Club, have agreed to resolve all issues raised in the Third Party Complaint and counterclaims between and among the Receivership parties and Novak in this action.

The Settlement

The Receiver has entered into a settlement with Novak to avoid the significant expense of litigating the disputes outlined above, to provide for an effective and speedy adjudication of the rights of the parties and to allow for the sale of the Oceanside Condominium Units. Pursuant to the settlement, Novak assigns to the Receiver his interests in Oceanside and executed Quitclaim Deeds transferring Oceanside Acquisitions all four of the Condominium Units. At the closing of any subsequent sale of any of the 17 condominium units now titled in the name of Oceanside Acquisitions, LLC at Gulf Island Beach and Tennis Club, the sale proceeds shall be first used to

pay outstanding real estate taxes and condominium association fees on the units sold, the proceeds shall be next used to pay the Unifirst Mortgage until paid in full. After payment in full of the Unifirst mortgage, including all interest, default interest, and attorneys fees due and owing to the Mortgagee, the remainder of the sale proceeds shall be paid to the MAMC Lenders who invested in the Oceanside Mortgages as more specifically directed by further order of the Receivership Court. The parties stipulate that the escrow and retainer regarding Unit 210A shall remain the sole property of the Receiver and shall be used exclusively for the benefit of Unit 210A.

The Settlement Agreement contains a mutual general release of all claims by the Receiver and Novak and an agreement to stipulate to dismissal of the Third Party Complaint. The Receiver presents the Mutual Release and Settlement Agreement for approval by this Court and requests that this Court approve the Receiver's execution of same and acknowledge the transfers of the four condominium units into the Receivership and declare the units Receivership Property. A copy of the Settlement Agreement is attached hereto as **Exhibit D**.

A copy of this Motion and notice of hearing thereon are being posted on the Receiver's website, which is available to all MAMC lenders. Notice of the posting is simultaneously emailed to all MAMC investors.

**INCORPORATED MOTION FOR AN ORDER DIRECTING THE ASSIGNMENT OF
CERTAIN PASCO COUNTY MATTERS TO THIS COURT**

As a result of the Settlement, Receivership Relief Defendant, Oceanside is now the record title owner of the Condominium Units which had been transferred by Oceanside to Novak. However, prior to the Settlement, the Gulf Island Beach and Tennis Club Condominium Association, commenced three separate foreclosure actions against the Condominium Units 401A, 510A² and 706A³ when the units were still titled in the name of Novak.

² *Gulf Island Beach and Tennis Club Condominium Association v. Novak*, Sixth Judicial Circuit Court Case No. 51-2008-CC-3253-WS with regard to unit 401A. *Gulf Island Beach and Tennis Club Condominium Association v. Novak*, Sixth Judicial Circuit Court Case No. 51-2008-CC-3242-WS with regard to unit 510A (although the lis pendens recorded for this case reflects the action is with regard to unit 510A, the Complaint served on Mr. Novak seeks to foreclose with regard to Unit 706A).

³ *Gulf Island Beach and Tennis Club Condominium Association v. Novak*, Sixth Judicial Circuit Court Case

These Receivership proceedings are still active and on-going. The Receiver claims that the condominium units are properly Receivership property and have substantial equity above the Condominium Association's lien. Therefore, the Condominium Association's actions should be stayed and transferred to this Court. Pursuant to the Receivership Order, the Receiver is authorized to take control of the Receivership Entities and their properties. All persons are precluded from commencing, continuing or enforcing any suit or proceeding against the Receiver or the Receivership assets, except with prior permission of the Receivership Court, or from attempting to modify, cancel, terminate, call, extinguish, revoke, or accelerate proceeds on any mortgage, indebtedness, agreement with any of the Receivership's assets or entity controlled by them. Receivership Order attached hereto as **Exhibit A**, ¶ 15 ("All persons ... 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; . . . 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 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 of the Receivership Assets ...*") (emphasis added). Further, until further order of the Receivership Court, the Receivership Order prohibits the prosecution of any civil action or other proceeding with the enforcement of any judgments against the Receivership Defendants. (Receivership Order attached hereto as **Exhibit A**, ¶ 18). *See also, Sunland Mortgage Corp.*, 515 So.2d at 1339 (stating that, "[t]hird parties ... cannot obtain a valid transfer ... on the receivership property through filing suits and obtaining a judgment").

No. 51-2008-CC-3247-WS with regard to unit 706A (duplicate of Case No. 3242?).

This Court presiding over the Receivership Proceedings, obtained the power to determine all questions concerning the disposition of the Receivership property (i.e., the Relief Defendants), and such power cannot be interfered with by other courts:

The custody of property by the court through its receiver is the custody of the sovereign power or government acting through the courts, possession by the court of the res gives jurisdiction over the res to the court appointing the receiver and gives such court power to determine all questions concerning the ownership and disposition of the property. *White v. Ewing*, 1894, 159 U.S. 36, 15 S. Ct. 1018, 40 L.Ed. 67. *No other court can interfere with the possession of the res.*

Murtha v. Steijskal, 232 So.2d 53, 55 (Fla. 4th DCA 1970) (emphasis added). Similarly, Section 517.191(2), Florida Statutes, states that the receivership court, "in any such action, the court may issue orders and decrees staying all pending suits and enjoining any further suits affecting the receiver's or administrator's custody or possession of the said property, assets, and business or, in its discretion, may with the consent of the presiding judge of the circuit require that all such suits be assigned to the circuit court judge appointing the said receiver or administrator."

At the time this Court issued the Receivership Order, Oceanside was a defendant in various law suits that were instituted in Pasco County with respect to the property of Oceanside. The lawsuits are collectively referenced as the "Pasco County Matters." Consequently, in each of the Pasco County Matters (and in an attempt to preserve the Receivership Assets), the Receiver filed Motions to Stay the litigation or to transfer the cases to the Receivership Court. This Court granted all such motions and all then-pending Pasco County Matters were transferred to this Court. *See Order Transferring All Pasco County Matters to Receivership Court attached hereto as Exhibit B.*

The Condominium Association recognized that the Receivership Order barred the Condominium Association from foreclosing on the property of Oceanside. Therefore, when the Condominium Association sought to foreclose on the 13 *other* Condominium Units at Gulf Island Resort that were properly titled in the name of Oceanside, the Condominium Association sought leave with this Court to intervene and bring its foreclosure actions in this Receivership.

The Court granted the Condominium Association's motion upon the parties' agreement that the Condominium Association would not seek to foreclose on the Property but would proceed only against the funds from the sale of the units when sold by the Receiver. Subsequently, the Receiver made a motion to sell all of the units free and clear of liens, which motion was granted after an evidentiary hearing at which the Condominium Association also participated. A copy of the Court's Order Granting the Receiver's Motion to Sell the Oceanside Units Free and Clear of Liens is attached hereto as **Exhibit C**. The Court ordered that "[t]he Receiver is hereby authorized to market and sell the Units, including those units currently titled in the name of Oceanside and *the four units transferred by Oceanside to Keith Novak (which transfers the Receiver contests) should the latter become titled in the name of Oceanside.*" Order at ¶ 18 (emphasis supplied). Accordingly, this Court has already exercised its jurisdiction over the subject condominium units and the Condominium Association. Now that the units have been re-titled in the name of Oceanside, they are clearly Receivership Property and subject to the Receivership Order.

Prior to the Settlement, the Receiver filed Motions to Intervene or to Stay in the Condominium Association's foreclosure cases in Pasco County, which are still pending in Pasco County Court. Assignment of the Condominium Association's foreclosure actions to this Court is appropriate as this Court presides over the Receivership Proceedings, and thus can prevent duplicative discovery, prevent inconsistent pretrial rulings concerning common questions of fact related to the Relief Defendants' activities, and thereby conserve judicial resources and the Receivership Assets. Undoubtedly, assignment of the Pasco County Matters is necessary and proper for the collection, preservation and maintenance of the Receivership Assets.

Thus, by way of the instant Motion, the Receiver, on behalf of Oceanside Acquisitions, LLC, seeks to have the actions filed by the Condominium Association in Pasco County (the Remaining Pasco County Cases) assigned to the Receivership Court in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida.

WHEREFORE, Michael I. Goldberg, as Receiver over Oceanside Acquisitions, LLC respectfully requests this Court to enter an Order:

- a. finding that the posting and distribution procedures established by the Court and followed by the Receiver provide adequate notice of the instant Motion and of the hearing thereon to interested parties;
- b. approving the proposed mutual release and settlement with Keith Novak as outlined in this Motion and the Receiver's execution of same;
- c. finding that the four condominium units re-titled in the name of Oceanside Acquisitions, LLC are Receivership Property and subject to the Receivership Order;
- d. directing the transfer of the Pasco County Cases to the Receivership Court in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida; and
- e. awarding such other and further relief this Court deems just and proper.

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail on March 4, 2010, to the parties listed on the attached Service List.

Respectfully submitted,

BERGER SINGERMAN

Attorneys for Receiver, Michael Goldberg

1000 Wachovia Financial Center

200 South Biscayne Boulevard

Miami, Florida 33131

Direct Line: (305) 714-4383

Telephone: (305) 755-9500

Facsimile: (305) 714-4340

By: 

JAMES D. GASSENHEIMER

Florida Bar No. 959987 E-Mail:

igassenheimer@bergersingerman.com

ARIADNA HERNANDEZ

Florida Bar No. 020953

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)*

SERVICE LIST

Cristina Saenz Assistant General Counsel STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION 401 N.W. 2 nd Avenue, Suite N-708 Miami, FL 33128	Alan M. Sandler, Esquire <i>Counsel for Joel and Deborah Sokol, Darlene Levasser, Robert Dzimidas IRA, Lawrence Meyer IRA, Lawrence Meyer Roth IRA Mary Joe Meyer SD IRA, Mary Joe Meyer Roth IRA</i> SANDLER & SANDLER 117 Aragon Avenue Coral Gables, FL 33134
Allan A. Joseph, Esquire <i>Special Counsel for The Receiver</i> DAVID AND JOSEPH, P.L. 1001 Brickell Bay Drive, Suite 2002 Miami, Florida 33131	Jason S. Miller, Esquire <i>Counsel for Flagstar Bank</i> ADORNO & YOSS, LLP 2525 Ponce de Leon Boulevard, Suite 400 Coral Gables, Florida 33134
Charles W. Throckmorton, Esquire <i>Attorneys for Dana Berman</i> KOZYAK TROPIN THROCKMORTON, P.A. 2525 Ponce de Leon Boulevard, 9 th Floor Coral Gables, FL 33134	Paul Huck, Esquire Dean C. Colson, Esquire COLSON HICKS EIDSON 255 Aragon Avenue, Second Floor Coral Gables, FL 33134
Ms. Tamara G. Chaskes, Esquire COCONUT GROVE BANK 2701 South Bayshore Drive Miami, FL 33133	Mark A. Basurto, Esquire Charles Evans Glausier, Esquire, <i>Attorneys for Gulf Island Beach and Tennis Club Condominium Association, Inc.,</i> BUSH ROSS, P.A., Post Office Box 3913 Tampa, Florida 33601-3913
Keith Novak, Pro se 3250 Mary Street, Suite 208 Coconut Grove, FL 33133	

cc: The Honorable Jerald Bagley (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
Jeannie Reporting (via e-mail)

In accordance with the Americans with Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding should contact the Court Administrator's office at 305-349-7000 no later than seven (7) days prior to the proceeding. If you are hearing impaired, call (TDD) 1-800-955-8771 no later than seven (7) business days prior to such proceeding; if you are voice impaired, call 1-800-955-8770 no later than seven (7) business days prior to such proceeding.

2648907-1

BERGER SINGERMAN
attorneys at law

10
Boca Raton Fort Lauderdale Miami Tallahassee

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

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:

07-48672 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,

DE 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.

A TRUE COPY
CERTIFICATION ON LAST PAGE
MARVY BROWN, 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

A TRUE COPY
CERTIFICATION ON LAST PAGE
HARVEY REVER, 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.

22. Any and all attorney(ies), accountants and any and all other professionals handling any matter for the Receivorship 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 Receivorship 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.

A TRUE COPY
CERTIFICATION ON LAST PAGE
RECEIVED BY THE COURT
RECEIVED BY THE COURT

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

(REAL)

Deputy Clerk 



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

GENERAL JURISDICTION DIVISION
CASE NO: 07-43672 CA 09

EXHIBIT

tabbies

B

State of Florida

Plaintiff(s),

vs.

Berman Mortgage Corp.

Defendant(s).

ORDER

GRANTING/DENYING
PLAINTIFF'S/DEFENDANT'S
Receiver's Motion

THIS CAUSE having come on to be heard on June 13 2008
on Plaintiff's/Defendant's Motion

Receiver's motion to approve the assignment of the Pasco County
Matters to the Receivership Court
and the Court having heard argument of counsel, and being otherwise advised in the premises, it is
hereupon

ORDERED AND ADJUDGED that said Motion be, and the same is hereby

Granted. This court finds that it has exclusive jurisdiction over the
res and subject matter of the pasco county litigation involving the
relief defendants. See Land Mortgage v. Lewis 515 So2d 1237 (5th DCA 1987)
Morhan v. Stejskal, 232 So2d 53 (Fla 4th DCA 1970). The Receivership
Court under its authority under 517.191(2) Fla Stat requires all
these cases be reassigned to the Receivership Court in Miami Florida

DONE AND ORDERED in Chambers at Miami-Dade County, Florida this thirteenth day of

June

2008

JUN 13 2008

Thomas S. Wilson, Jr.

CIRCUIT COURT JUDGE

CASES TO BE REASSIGNED

51-07-CA 2370, 51-07-CA-3925, 51-07-CA-4233, 51-2007-CA-2100
51-2007-CA-4371, 51-2007-CA-4233, 51-2003-CA-2100

Copies furnished to: Counsel of Record

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

CASE NO.: 07-43672 CA 09

STATE OF FLORIDA, OFFICE OF
FINANCIAL REGULATION,

Plaintiff,

vs.

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

Defendants,

and,

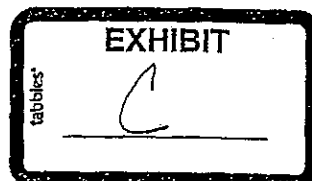
DB ATLANTA, LLC, a Florida limited liability
company, et al.,

Relief Defendants.

ORDER GRANTING RECEIVER MICHAEL I. GOLDBERG'S MOTION TO SELL
THE PROPERTY OF OCEANSIDE ACQUISITIONS, LLC FREE AND CLEAR OF
LIENS, CLAIMS, AND ENCUMBRANCES

THIS CAUSE came before the Court on Wednesday, July 15, 2009 at 1:30 p.m. for an evidentiary hearing upon the Motion of Michael I. Goldberg, as State Court Appointed Receiver over Relief Defendant, Oceanside Acquisitions, LLC ("Oceanside") to sell the Property of Oceanside Free and Clear of Liens, Claims, and Encumbrances, and the Court, having heard and considered the evidence presented by the parties through witness testimony and hearing exhibits,

FINDS as follows:



1. On December 11, 2007, this Court appointed Michael Goldberg as the Receiver (the "Receiver") over the Defendants and Relief Defendants in these Receivership proceedings.

2. One of the Relief Defendants, Oceanside, is an entity formed by Dana Berman and Keith Novak, which entity purchased condominium units at Gulf Island Resort in Pasco County, Florida (the "Units"). Two of the Units were sold prior to the establishment of the Receivership; a total of 17 units¹ remain unsold.

3. The Units were once owned by Gulf Island Resort, L.P. Gulf Island Resort, L.P. transferred the Units to Gulf of Mexico Enterprises, Inc. ("GME"). Later, Oceanside purchased the Units from GME, the record title owner. To complete its purchase of the Units, Oceanside borrowed \$1,700,000 from approximately 42 individuals (the "Lenders") through loans serviced by Defendant, M.A.M.C. Incorporated and secured as first and second position mortgages by the Units.

4. In 2003, Gulf Island Resort, L.P. and Alex Bistrice ("collectively, Bistrice") commenced a quiet title action in Pasco County Circuit Court styled *Alex Bistrice, as limited partner of Gulf Island Resort, L.P. and Gulf Island Resort, L.P. v. Coastal Real Estate Associates, et al.*, Sixth Judicial Circuit Case No. 51-2003- CA- 942 ES (the "Quiet Title Action"). On May 9, 2007, the trial Court in the Quiet Title Action quieted title to the Units in Oceanside. The May 9, 2007 Partial Final Judgment was presented to this Court and the Court has taken judicial notice of same.

5. On June 13, 2008, this Court entered its *Order Granting Receiver's Motion to Approve the Assignment of the Pasco County Matters to the Receivership Court*. The Pasco

¹ Four of the seventeen units were transferred to Keith Novak by Chief Restructuring Officer, Alan Goldberg. The Receiver contests the validity of the transfers and contends that he still holds equitable title to these units.

County Court also entered its order granting the Receiver's motion to transfer the cases to this Court. Accordingly, the Quiet Title Action is before this Court as Eleventh Judicial Circuit Case No. 08-79169 CA (09).

6. At the hearing on the Receiver's instant motion, Bistricher, through counsel, argued that the time to appeal the Partial Final Judgment in the Quiet Title Action had not run and thus, that this Court did not have the authority to order the sale of the Units free and clear of liens. The Court finds, based on the Partial Final Judgment Quieting Title and applicable case law, that Oceanside holds legal title to the Units at issue in the Quiet Title Action and which are the subject of the Receiver's instant motion to sell the property free and clear of liens. The Court has also considered the case law presented by the parties regarding the circumstances in which a court may properly order the sale of property free and clear of liens and finds that the Court is authorized to order the sale of the Units based on the evidence presented and factual findings contained herein for the reasons stated on the record.

7. Based on the testimony of the representative of the Executive Committee of Lenders in relation to the Oceanside project, Gail Corenblum, who has observed the condition of the Units and has personal knowledge of same, the Court finds that the Units are in a state of disrepair requiring a substantial investment to repair, improve or otherwise rehabilitate the Units. Approximately a year ago, Ms. Corenblum observed that some of the Units had mold infiltration, substantial ceiling damage, and pigeon droppings had accumulated on the balconies. Ms. Corenblum testified that most of the Units have been stripped of cabinetry, wiring, plumbing fixtures, and other fixtures and that all Units were without electric power. Ms. Corenblum also testified that several of the Units had been cited for fire code violations in relation to the windows and that some Units are missing locks on the sliding glass doors.

8. Based on the testimony of Ms. Corenblum regarding Oceanside's attempts to raise money from the Lender group, the Court finds that the individual Lenders are unwilling or unable to contribute monies to repair, improve, or otherwise rehabilitate the Units.

9. Based on testimony of E. Harold Gassenheimer, who is employed by the Receiver as Chief Operating Officer of M.A.M.C. Incorporated, regarding the assets and cash position of Oceanside, the Court finds that the Receivership has limited assets and does have the funds to repair, improve, or otherwise rehabilitate the Units.

10. Based on Ms. Corenblum and Mr. Gassenheimer's testimony relating to the Receiver's past efforts to market the Units for sale, the Court finds that pending litigation, including the Quiet Title Action, renders the Units unmarketable due to an inability of a prospective purchaser to obtain title insurance.

11. Intervenor, Gulf Island Beach and Tennis Club Condominium Association (the "Association") has moved to intervene in this Receivership case to seek payment of past due condominium assessments on the Units from the Receivership, which assessments are estimated by the Association at over \$150,000.00 and confirmed by the testimony of Ms. Corenblum.

12. Based on Ms. Corenblum and Mr. Gassenheimer's testimony, the Court finds that ad valorem property taxes on the Units also remain unpaid for the years 2006, 2007, and 2008, which taxes total approximately \$200,000.00.

13. Based on the testimony of Mr. Gassenheimer relating to the assets and cash position of Oceanside, the Court finds that the Receivership has limited assets and does not have the ability to pay to condominium fees and taxes for the Units, which condition places the Units in peril of loss to all interested parties by reason of foreclosure.

14. The Court finds that the circumstances render a sale of the Units necessary for the adequate protection of the rights of the parties. Under these circumstances, a sale of the units would preserve the real interests of the parties by transferring any claims and liens to the proceeds of sale.

15. The ultimate purpose of the Receivership is to provide a vehicle to marshal and preserve assets and maximize return to the lienholders. Allowing the Units to be sold would further the goals of the Receivership and all interested parties because monetizing the Units would prevent waste of the property while the Court adjudicates the different parties' right, title, and interest to the proceeds. It will also allow the Receivership to avoid liability for expenses associated with the Units such as the unpaid taxes and condominium association fees which continue to accrue and necessarily diminish the return for the Receivership, the Lenders and other interested parties. In this instance, the sale of the Units by the Receiver is expedient and proper.

16. This Court has the authority to order that title conveyed to any prospective purchasers be free and clear of any liens, claims, and encumbrances and that said claims, liens, and encumbrances be transferred to the proceeds of the sale of the Units.

17. Florida law requires the Court to monitor the sales of the Units by the Receiver carefully and to disapprove of any proposed sale for less than the property should reasonably be expected to sell.

Accordingly, it is ORDERED AND ADJUDGED that:

18. The Receiver is hereby authorized to market and sell the Units, including those units currently titled in the name of Oceanside and the four units transferred by Oceanside to

Keith Novak (which transfers the Receiver contests) should the latter become re-titled in the name of Oceanside.

19. The Receiver shall undertake an evaluation of the units, consult with and obtain pricing recommendations from no less than three licensed real estate brokers, and price the units in accordance with the average of the three estimates.

20. The Receiver is hereby authorized to contract with a real estate broker for the marketing and sale of the Units, subject to this Court's approval of the contract by motion and notice to all interested parties in the manner previously approved by the Court.

21. The Receiver shall have exclusive authority to negotiate the sale of Units and execute purchase and sale contracts for the Units with prospective purchasers subject to this Court's approval of the contracts by motion and notice to all interested parties in the manner previously approved by the Court.

22. Upon approval by the Court of the proposed sale of any unit(s), the prospective purchaser(s) shall receive title to the subject unit(s) free and clear of any and all liens, claims, and encumbrances including, but not limited to, those liens, claims, and encumbrances, if any, held by the parties in the Quiet Title Action, any actions to foreclose liens for condominium assessments including those of Intervenor, Gulf Island Beach and Tennis Club Condominium Association, the mortgages held by M.A.M.C. Lenders, and any actions by contract purchasers of the Units, which actions were transferred to the Receivership Court from Pasco County Circuit Court.² The prospective purchaser(s) of the unit(s) shall receive clear title irrespective of

² The Pasco County cases ordered transferred to the Receivership Court are: a. *Deborah R. Abajian v. Oceanside Acquisitions, LLC*, Sixth Judicial Circuit Case No. 51-07-CA-2370-WS; b. *Cyril Latona v. Oceanside Acquisitions, LLC*, Sixth Judicial Circuit Case No. 51-2007-CA3925-WS; c. *James R. Patterson and Bileen M. Patterson v. Oceanside Acquisitions, LLC*, Sixth Judicial Circuit Case No. 51-2007-CA-3925-WS; d. *Cunningham*

any filings in the public records, including but not limited to, the filings of Gulf Island Resort, L.P. or Bistricher.

23. The Receiver shall deposit the net proceeds from the sale of the Units, after payment of outstanding condominium fees and taxes, into the Court's Registry until further motion and order of this Court, which proceeds shall be subject to all liens, claims, and encumbrances, if any, claimed by any and all interested parties in the Units for future adjudication by the Court.

DONE AND ORDERED in Chambers this ____ day of August, 2009.

Turned Copy

01 2009

THOMAS S. WILSON, JR.
CIRCUIT COURT JUDGE

Copies furnished to:

Counsel of Record
Receivership Website

2237173-1

and Elias v. Oceanside Acquisitions, LLC, Sixth Judicial Circuit Case No. 51-2007-CA-4792-WS; and Tina Hinton v. Oceanside Acquisitions, LLC, Sixth Judicial Circuit Case No. 51-2007-CA-4238-WS.

MUTUAL RELEASE AND SETTLEMENT AGREEMENT

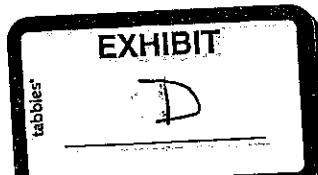
This Mutual Release and Settlement Agreement is made and entered into by and among Michael Goldberg (the "Receiver") as Court appointed Receiver for Berman Mortgage Corporation, MAMC Incorporated and Dana Berman and those entities named as Relief Defendants in the case styled State of Florida, Office of Financial Regulation, Plaintiff, v. Berman Mortgage Corporation, et al., Case No. 07-43672-CA-09 (the "Receivership Case" and the "Receivership Defendants"), filed in the Circuit Court of the Eleventh Judicial Circuit, in and for Miami-Dade County, Florida (the "Receivership") and Keith Novak (Novak) effective as of this 29th day of January, 2010, at Miami, Florida..

RECITALS

WHEREAS, on December 11, 2007, the Receiver was appointed as the Receiver in the Receivership. The purpose of the Receivership is to preserve, protect, and marshall assets of the Defendants and the Relief Defendants in the Receivership for the benefit of certain investors who invested in mortgages and equity positions in the Defendants and Relief Defendants (the "BMC Lenders").

WHEREAS Novak owns a 50% ownership interest in Oceanside Acquisitions, LLC, ("Oceanside").

WHEREAS Novak is the current record title owner of four (4) condominium units described as follows: Condominium Units # 210A, 401A, 510A, and 706A of the Gulf Island Beach and Tennis Club One, a Condominium according to the declaration thereof filed in the Official Records Book 1381 at Page 932 of the Public Records of Pasco County, Florida (the "Condominium Units"). Condominium Unit # 210A is encumbered by a mortgage from Novak to Unifirst Mortgage Corporation dated December 28, 2007, filed for record on January 28, 2008



in the Official Records Book 7746 at Page 1004 of the Public Records of Pasco County, Florida (the "Unifirst Mortgage") securing repayment of the original principal sum of \$256,130.00 evidenced by a Promissory Note executed by Novak.

WHEREAS the Receiver has filed a lawsuit in the Receivership case to recover Condominium Units # 401A, 510A, and 706A and Novak has filed Counterclaims with respect to the Receivership's claims;

WHEREAS the Receiver, on behalf of the Receivership parties and Novak wish to resolve all issues between and among the Receivership parties and Novak, on terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration paid by each party to the other, the receipt and adequacy of which hereby are acknowledged, the parties covenant and agree as follows:

1. **Recitals incorporated.** The foregoing recitals are true, correct and incorporated herein by reference.
2. **Assignment of Interest.** Novak hereby assigns to the Receiver his interests in Oceanside and will Quitclaim to the Receiver or his nominee the Condominium Units.
3. **Subsequent Conveyance of the Condominium Units.** At the closing of any sale of any Oceanside Condominium Unit, the sale proceeds shall be first used to pay outstanding real estate taxes and condominium association fees on the unit sold, the proceeds shall be next used to pay the Unifirst Mortgage (Wells Fargo) until paid in full. After payment in full of the Unifirst mortgage, including all interest, default interest, and attorneys' fees due and owing to the Mortgagee, the remainder of the sale proceeds shall be paid to the BMC Lenders who

invested in the Oceanside Mortgages as more specifically directed by further order of the Receivership Court.

4. Escrow and Retainer. The Parties stipulate that the escrow and retainer regarding Unit 210A shall remain the sole property of the Receiver and shall be used exclusively for the benefit of unit 210A..

5. General Release by Receiver. As of the effective date, the Receiver agrees and covenants, on behalf of the Receivership and the Receivership Parties and the BMC Lenders, to remiss, release and forever discharge and covenant not to sue Novak, his heirs, spouses, dependents, successors and assigns and each of them, from and in respect to any and all claims, allegations, causes of action or requests for relief and any other potential claims, causes of action, sums of money, counts, controversies, rights and liabilities, of whatever kind, whether based on any federal, state or foreign law or other right of action, direct, indirect, derivative or representative in nature, foreseen or unforeseen, matured or unmatured, known or unknown, contingent or fixed, that the releasers ever had, now have or hereinafter can, shall or may have against Novak on any facts, circumstances, actions or events that existed, or took place from the beginning of the world to the effective date of this Settlement Agreement.

6. General Release by Novak. As of the effective date of this Agreement, Novak covenants on behalf of himself, his heirs, successors, assigns to forever release the Receiver, the Receivership Estate and the BMC Lenders from and in respect to any and all claims, allegations, causes of action or requests for relief and any other potential claims, causes of action, sums of money, counts, controversies, rights and liabilities, of whatever kind, whether based on any federal, state or foreign law or other right of action, direct, indirect, derivative or representative in nature, foreseen or unforeseen, matured or unmatured, known or unknown, contingent or

fixed, that the releasers ever had, now have or hereinafter can, shall or may have against the Receiver, the Receivership Parties and BMC Lenders on any facts, circumstances, actions or events that existed, or took place from the beginning of the world to the effective date of this Settlement Agreement.

7. **Stipulation for Dismissal.** Novak and the Receiver hereby Stipulate to Dismiss with Prejudice the lawsuits filed by and against Novak and the Receiver and all the parties named therein, as filed in the Receivership case, with prejudice, with each party to bear its own attorneys fees and costs.

8. **Court Approval.** Upon execution of this Agreement by both parties the Receiver shall apply to the Court for approval of this Agreement. If the Receiver has not filed a motion seeking approval within thirty (30) days, Novak unilaterally may extend the time period for filing for such approval for an additional thirty (30) days or terminate this Agreement. However, if the Receiver has filed a Motion for Court approval of this Agreement and the Court has not been able to hear the Motion prior to thirty (30) days, Novak shall not have a right of termination and the approval period shall be extended until the Receivership Court can schedule a hearing on the matter.

9. **Entire Agreement.** This Agreement represents the entire understanding between the parties and supersedes, incorporates and merges all prior negotiations, representations, and agreements, whether oral or in writing. All understanding and agreements heretofore had between the parties are merged into this Agreement which alone fully and completely expresses their agreement and that the same is entered into after full investigation, neither party relying upon any statement or representation not embodied in this Agreement which may have been made by the other. This Agreement may be amended only by a written instrument signed by

both parties, approved by the Court and dated subsequent to the Agreement date, with the same formalities as herein appear.

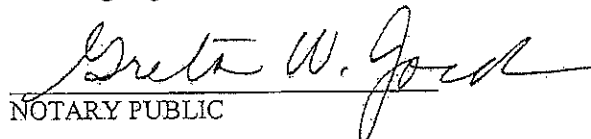
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed this 29th day of January, 2010.

MICHAEL I. GOLDBERG,
Receiver for Berman Mortgage Corporation,
M.A.M.C. Incorporated, Dana Berman and those
entities named as Relief Defendants, and on behalf
of The M.A.M.C. Lenders


KEITH NOVAK

STATE OF Florida
COUNTY OF Miami Dade

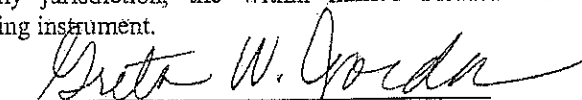
29th Personally appeared before me, the undersigned authority in and for the said county and state, on this day of January, 2010, within my jurisdiction, the within named MICHAEL I. GOLDBERG, who acknowledged to me that he is Court Appointed Receiver for BERMAN MORTGAGE CORPORATION, M.A.M.C. INCORPORATED, DANA BERMAN and those entities named as RELIEF DEFENDANTS and the M.A.M.C. Lenders, who acknowledged, and that for and on behalf of said corporations and as the act and deed of said corporations, he executed the above and foregoing instrument, after first having been duly authorized by said corporations so to do.


NOTARY PUBLIC

My Commission Expires:

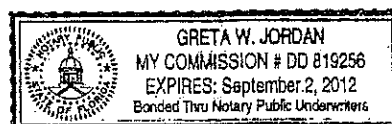
STATE OF Florida
COUNTY OF Miami Dade

29th Personally appeared before me, the undersigned authority in and for the said county and state, on this day of January, 2010, within my jurisdiction, the within named KEITH NOVAK who acknowledged that he executed the above and foregoing instrument.


NOTARY PUBLIC
Greta W. Jordan

My Commission Expires:

DL N120-512-55-0990



QUITCLAIM DEED

THIS QUITCLAIM DEED, Executed this 28th day of January, 2010, by first party KEITH L. NOVAK, whose post office address is 60 Edgewater Drive, PH 2F, Coral Gables, Florida 33133 to second party, OCEANSIDE ACQUISITIONS, LLC, whose post office address is 2401 Douglas Road, Miami, Florida 33145.

WITNESSETH, that the said first party, for the sum of Ten Dollars and no cents (\$10.00) and other good and valuable consideration and pursuant to the parties' Mutual Release and Settlement Agreement, the receipt of which is hereby acknowledged does hereby remise, release and quitclaim unto the said second party forever, any and all the right, title, interest and claim which the said first party has in and to the following described land, and improvements and appurtenances, situate, lying and being in the County of PASCO, State of Florida, to wit:


Condominium unit 210A of the Gulf Island Beach and tennis Club I, a Condominium, according to the Declaration of Condominium thereof filed for record in Official Records Book 1381, Page 932 of the Public Records of Pasco County, Florida, together with all dock spaces, parking spaces and other limited common elements appurtenant thereto.

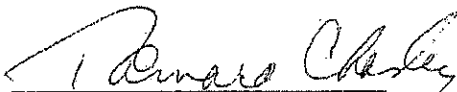
To Have and to Hold the same together with all and singular the appurtenances thereto belonging or in anywise appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of first party, either in law or equity, for the use, benefit and profit of the said second party forever.

IN WITNESS WHEREOF, The said first party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in presence of:


Witness

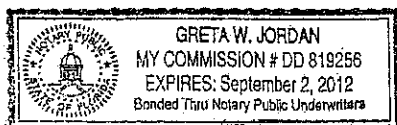

KEITH L. NOVAK

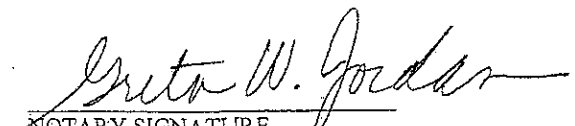
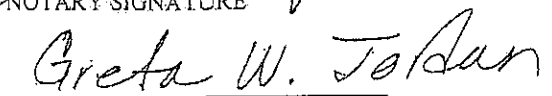

Witness

STATE OF FLORIDA
COUNTY OF PASCO

Miami Dade
On January 28th 2010, before me, KEITH L. NOVAK, personally appeared, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.




NOTARY SIGNATURE

PRINTED NOTARY SIGNATURE

QUITCLAIM DEED

THIS QUITCLAIM DEED, Executed this 28th day of January, 2010, by first party KEITH L. NOVAK, whose post office address is 60 Edgewater Drive, PH 2F, Coral Gables, Florida 33133 to second party, OCEANSIDE ACQUISITIONS, LLC, whose post office address is 2401 Douglas Road, Miami, Florida 33145.

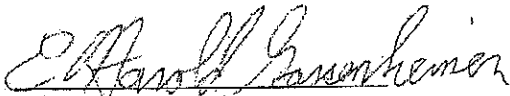
WITNESSETH, that the said first party, for the sum of Ten Dollars and no cents (\$10.00) and other good and valuable consideration and pursuant to the parties' Mutual Release and Settlement Agreement, the receipt of which is hereby acknowledged does hereby remise, release and quitclaim unto the said second party forever, any and all the right, title, interest and claim which the said first party has in and to the following described land, and improvements and appurtenances, situate, lying and being in the County of PASCO, State of Florida, to wit:


Condominium unit 706A of the Gulf Island Beach and tennis Club I, a Condominium, according to the Declaration of Condominium thereof filed for record in Official Records Book 1381, Page 932 of the Public Records of Pasco County, Florida, together with all dock spaces, parking spaces and other limited common elements appurtenant thereto.

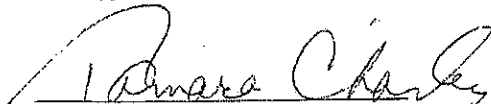
To Have and to Hold the same together with all and singular the appurtenances thereto belonging or in anywise appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of first party, either in law or equity, for the use, benefit and profit of the said second party forever.

IN WITNESS WHEREOF, The said first party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in presence of:


Witness

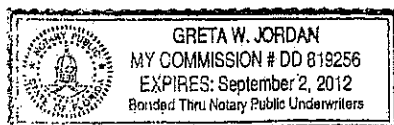

KEITH L. NOVAK

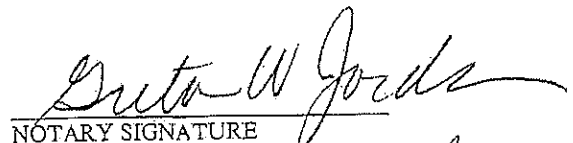

Witness

STATE OF FLORIDA
COUNTY OF ~~PASCO~~ MIAMI-DADE

On January 28th 2010, before me, KEITH L. NOVAK, personally appeared, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.




NOTARY SIGNATURE

Greta W. Jordan
PRINTED NOTARY SIGNATURE

QUITCLAIM DEED

THIS QUITCLAIM DEED, Executed this 28th day of January, 2010, by first party KEITH L. NOVAK, whose post office address is 60 Edgewater Drive, PH 2F, Coral Gables, Florida 33133 to second party, OCEANSIDE ACQUISITIONS, LLC, whose post office address is 2401 Douglas Road, Miami, Florida 33145.

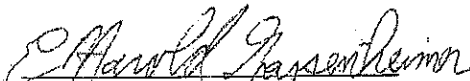
WITNESSETH, that the said first party, for the sum of Ten Dollars and no cents (\$10.00) and other good and valuable consideration and pursuant to the parties' Mutual Release and Settlement Agreement, the receipt of which is hereby acknowledged does hereby remise, release and quitclaim unto the said second party forever, any and all the right, title, interest and claim which the said first party has in and to the following described land, and improvements and appurtenances, situate, lying and being in the County of PASCO, State of Florida, to wit:

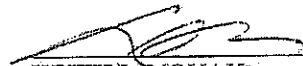
Condominium unit 401A of the Gulf Island Beach and tennis Club I, a Condominium, according to the Declaration of Condominium thereof filed for record in Official Records Book 1381, Page 932 of the Public Records of Pasco County, Florida, together with all dock spaces, parking spaces and other limited common elements appurtenant thereto.


To Have and to Hold the same together with all and singular the appurtenances thereto belonging or in anywise appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of first party, either in law or equity, for the use, benefit and profit of the said second party forever.

IN WITNESS WHEREOF, The said first party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in presence of:


Witness

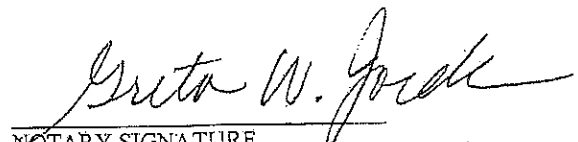
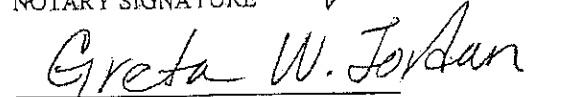

KEITH L. NOVAK

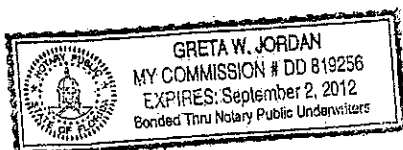

Witness

STATE OF FLORIDA }
COUNTY OF ~~PASCO~~ MIAMI-DADE

On January 28th 2010, before me, KEITH L. NOVAK, personally appeared, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


NOTARY SIGNATURE

PRINTED NOTARY SIGNATURE



QUITCLAIM DEED

THIS QUITCLAIM DEED, Executed this 28th day of January, 2010, by first party KEITH L. NOVAK, whose post office address is 60 Edgewater Drive, PH 2F, Coral Gables, Florida 33133 to second party, OCEANSIDE ACQUISITIONS, LLC, whose post office address is 2401 Douglas Road, Miami, Florida 33145.

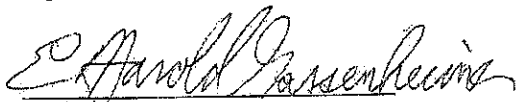
WITNESSETH, that the said first party, for the sum of Ten Dollars and no cents (\$10.00) and other good and valuable consideration and pursuant to the parties' Mutual Release and Settlement Agreement, the receipt of which is hereby acknowledged does hereby remise, release and quitclaim unto the said second party forever, any and all the right, title, interest and claim which the said first party has in and to the following described land, and improvements and appurtenances, situate, lying and being in the County of PASCO, State of Florida, to wit:

Condominium unit 510A of the Gulf Island Beach and tennis Club I, a Condominium, according to the Declaration of Condominium thereof filed for record in Official Records Book 1381, Page 932 of the Public Records of Pasco County, Florida, together with all dock spaces, parking spaces and other limited common elements appurtenant thereto.

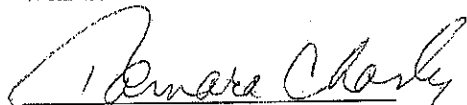
To Have and to Hold the same together with all and singular the appurtenances thereto belonging or in anywise appertaining and all the estate, right, title, interest, lien, equity and claim whatsoever of first party, either in law or equity, for the use, benefit and profit of the said second party forever.

IN WITNESS WHEREOF, The said first party has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in presence of:


Witness

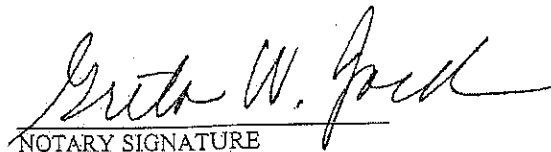

KEITH L. NOVAK

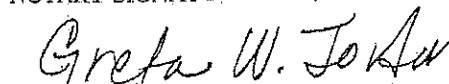

Witness

STATE OF FLORIDA
COUNTY OF PASCO MIAMI-DADE

On January 28th 2010, before me, KEITH L. NOVAK, personally appeared, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


NOTARY SIGNATURE


PRINTED NOTARY SIGNATURE

