

**IN THE UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF FLORIDA**

DANIEL J. STERMER AS RECEIVER OF THE
HERON POND CONDOMINIUM
ASSOCIATION, INC.,

Case No. 0:25-cv-61909

Plaintiff,

v.

HERON POND CONDOMINIUM
ASSOCIATION, INC., AND ALL UNIT
OWNERS LISTED ON EXHIBIT "D" AND
OTHER INTERESTED PARTIES LISTED ON
EXHIBIT "E" TO THE COMPLAINT,

Defendants.

**RECEIVER/TERMINATION TRUSTEE'S MOTION TO APPROVE SALE OF
CONDOMINIUM PROPERTY AND GRANTING OTHER RELATED RELIEF**

Daniel J. Stermer, not individually, but solely as Receiver of the Heron Pond Condominium Association, Inc. (the "Association") and the Termination Trustee (the "Termination Trustee" and together with Receiver the "Receiver/Termination Trustee")¹, by and through undersigned counsel, files this motion (the "Motion"), seeking the entry of an order, substantially in the form attached hereto as **Exhibit A**, approving the sale of the unified condominium property located at 8400 SW 1st Street, Pembroke Pines, FL 33025 (the "Condo Property") to Integra Real Estate, LLC ("Integra" or "Purchaser")², and states as follows:

¹ On April 26, 2024, Daniel J. Stermer was appointed Receiver for the Heron Pond Condominium Association, Inc., Case No. CACE-24-005243, by The Honorable (ret.) Jack Tuter and that matter was pending before The Honorable David Haines, in the Complex Business Court, Broward County, Florida ("State Court") before being removed to this Court (the "Receivership Action"). Mr. Stermer continues to serve as Receiver as well as Termination Trustee pursuant to the State Court's *Amended Final Judgment of Termination of Condominium and Approval of Plan of Termination and Exhibits* entered on August 13, 2024, *nunc pro tunc* to July 31, 2025, in Case No. CACE-24-015112 that was also pending before the State Court before removal (the "Termination Action").

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Bid Procedures Order.

INTRODUCTION

This motion represents the culmination of the efforts of the Receiver/Termination Trustee to bring to conclusion what has been a very difficult and unfortunate factual and legal situation. The Condo Property was comprised of 304 individual units in 19 residential buildings over 25 acres in Pembroke Pines, Florida. The units were "home" to many and were occupied by individuals as their homestead and as renters. For multiple reasons, the Condo Property fell into significant disrepair and beginning in August 2023, residents were required by the City of Pembroke Pines to vacate their units and ultimately in August 2024, the entire Condo Property was ordered vacated due to a determination by the City of Pembroke Pines that the premises were unsafe. Because the Property operated as a condominium governed by Chapter 718, Florida Statutes, the Receiver sought and obtained a judicial termination and a Plan of Termination in State Court, transferring fee simple title to the unified Condo Property to the Receiver as Termination Trustee, with all unit-level liens transferring to sale proceeds.

On September 24–25, 2025, the Federal Home Loan Mortgage Corporation (“Freddie Mac”) removed the related State Court proceedings under 12 U.S.C. § 1452(f).³ This Court subsequently entered a temporary restraining order preserving the status quo while the parties briefed federal issues. The Receiver/Termination Trustee, Freddie Mac, the Federal National Mortgage Association (“Fannie Mae,” and together with Freddie Mac, the “Enterprise Parties”), and Integra reached a stipulation to resolve objections raised by the Enterprise Parties and to

³ In its Notice of Removal of Action Under 12, U.S.C. 1452(f) in Case No. 25-cv-61931, the Federal Home Loan Mortgage Corporation included an Exhibit List identifying nine (9) documents that supported the Removal Action (DE #1). In its Notice of Removal of Action Under 12 U.S.C. 1452(f) in Case No. 25-cv-61909, the Federal Home Loan Mortgage Corporation included an Exhibit List identifying twenty-three (23) documents that supported the Removal Action (DE #1). Certain of those documents are referenced in this Motion and will be referenced by the Exhibit Number utilized in the corresponding Exhibit List while additional pleadings/orders will be referenced that were not contained in either of the Exhibit Lists filed by the Federal Home Loan Mortgage Corporation.

facilitate an orderly closing. The Receiver/Termination Trustee now seeks approval from this Court to consummate the sale to Integra consistent with the State Court approved Bid Procedures Order and the State Court approved Final Judgment/Plan of Termination.

BACKGROUND

1. On April 26, 2024, the Receiver was appointed. The Receiver was directed, in his business judgment, to determine the best path forward to address issues related to the Condo Property that had been deemed unsafe by the City of Pembroke Pines.

2. On August 21, 2024, the Receiver filed his Motion for Approval of Employment of Condominium Advisory Group as Consultant to the Receiver and the Court, on September 4, 2024, entered its Order Granting Receiver's Motion for Approval of Employment of Condominium Advisor Group as Consultant to the Receiver. This retention was to assist the Receiver in connection with his analysis of the Condo Property and Termination prospects and procedures.

3. On August 22, 2024, the Receiver filed his Motion for Approval of Employment of Dennie Mele/Greenspoon Mader as Special Counsel and the Court, on September 4, 2024, entered its Order Granting Receiver's Motion for Approval of Employment of Dennis Mele/Greenspoon Marder as Special Counsel. This retention was to assist the Receiver in connection with his analysis of the Condo Property and Termination prospects and procedures.

4. On September 12, 2024, the Receiver filed his Motion for Approval of Employment of Avison Young-Florida, LLC and Fisher Auction Co., Inc. as Real Estate Advisors and Broker to the Receiver and the Court, on September 25, 2024, entered its Order Granting Receiver's Motion for Approval of Employment of Avison Young-Florida, LLC and Fisher Auction Co., Inc. as Real Estate Advisors and Broker to the Receiver. These retentions were

sought to obtain assistance to the Receiver in the marketing and sale of the Condo Property to obtain the maximum market value achievable through market experts.

5. On April 11, 2025, the Receiver filed his *Motion for An Order (A) Approving Certain Bidding and Sale Procedures and the Form and Manner of Notice Thereof; (B) Scheduling Dates to Conduct Auction And Hearing to Consider Sale of the Property; And (C) Setting Related Deadlines* (the “Bid Procedures Motion”). The Court set the Bid Procedures Motion for hearing on May 1, 2025. On April 17, 2025, the Receiver requested the Bid Procedures Motion be cancelled in order to file a Second Interlineated Amended Complaint to address issues raised by the Title Company and to accomplish service on newly identified lien holders and parties.

6. On June 6, 2025, the Receiver filed the *Amended Motion for An Order (A) Approving Certain Bidding and Sale Procedures and the Form and Manner of Notice Thereof; (B) Scheduling Dates to Conduct Auction And Hearing to Consider Sale of the Property; And (C) Setting Related Deadlines* (the “Amended Bid Procedures Motion”)(Exhibit 6 on Exhibit List 25-cv-61931) seeking State Court approval of a marketing and sale process and potential selection of a Stalking Horse Bid. The State Court granted the Amended Bid Procedures Motion at a hearing held on June 18, 2025 (the “Bid Procedures Order”)(Exhibit 7 on Exhibit List 25-cv-61931).⁴ The Receiver/Termination Trustee submits that the bid process as approved in the Bid Procedure Order represented the only way to maximize value in this difficult situation.⁵

⁴ The State Court had originally entered its *Order Granting Receiver’s Amended Motion for An Order (A) Approving Certain Bidding and Sale Procedures and the Form and Manner of Notice Thereof; (B) Scheduling Dates to Conduct Auction And Hearing to Consider Sale of the Property; And (C) Setting Related Deadlines* on June 20, 2025 but entered an updated Order on June 24, 2025 to include all exhibits to the Motion.

⁵ No objections were filed to relative to the Receiver’s Amended Bid Procedures Motion or Bid Procedures Order in State Court.

7. Pursuant to the Bid Procedures Order, the Receiver marketed the Condo Property through Court-approved marketing specialists, Avison Young-Florida, LLC and Fisher Auction Co., Inc. (“Avison Young-Fisher”)⁶, established a data room, and solicited bids from prospective purchasers, some of whom they were in contact with since 2024.

8. In the Termination Action, on July 30 and 31, 2025, the State Court held a hearing on the Receiver’s Motion for Summary Judgment and entered an *Amended Final Judgment of Termination of Condominium and Approval of Plan of Termination and Exhibits* on August 13, 2025 (the “Final Judgment” and/or “Termination Judgment”)(Exhibit 18 on Exhibit List 25-cv-61909).⁷ The termination of the Heron Pond Condominium was effective upon the recording of the Termination Judgment in the Public Records of Broward County, Florida which occurred on August 14, 2025.^{8/9} The Joint Plan of Termination and Proceeds Distribution of Heron Pond Condominium (the “Termination Plan”) was approved and incorporated into the Termination Judgment pursuant to which the Receiver was appointed as the Termination Trustee with the continued authority to market and sell the now unified Condo Property through a competitive sale process pursuant to the Bid Procedures.^{10/11}

⁶ Avison Young-Fisher have exceptional reputations locally, nationally, and internationally and have handled many distressed situations, including the sale of the Champlain Tower project in Surfside after the tragic events that transpired.

⁷ The *Amended Final Judgment of Termination of Condominium and Approval of Plan of Termination and Exhibits* was entered in the related matter of *Daniel J. Stermer, As Receiver v. Heron Pond Condominium Association, Inc. et al.*, Case No. CACE-24-015112.

⁸ The Termination Judgment was recorded as Instrument #120381000 in the Public Records of Broward County, Florida.

⁹ The Court had initially entered its *Final Judgment of Termination of Condominium and Approval of Plan of Termination* on July 31, 2025, and same was recorded at Instrument #120361125 on August 4, 2025 in the Public Records of Broward County, Florida.

¹⁰ The Receiver acknowledges the Exhibit List in 25-cv-61909 which contains various filings related to the Receiver’s Complaint for Judicial Termination of Condominium filed on October 18, 2024, and various filings in response and in furtherance of this Complaint and does not recite each on in this Motion. While the Exhibit List details Fannie Mae’s Opposition to Motion for Summary Judgment and Freddie Mac’s Joinder in same, certain other Lenders filed their Responses(s) and/or Joinders to the Receiver’s Motion for Summary Judgement.

¹¹ On April 9, 2025, BP Foundation Land Trust and Federated Foundation Trust filed their Response in Opposition to

9. On August 4, 2025, the Receiver filed a *Notice of Filing (i) Stalking Horse Purchase and Sale Agreement* (the “Purchase and Sale Agreement”) and *(ii) Marketing Report*, identifying Integra as the Stalking Horse Bidder with a bid of \$20,500,000 (the “Stalking Horse Bid”)(Exhibit 16 on Exhibit List 25-cv-61909). This Stalking Horse Bid set the minimum purchase price for the Condo Property at Auction on September 25, 2025. The Marketing Report detailed the depth and breadth of the marketing efforts of Avison Young-Fisher.¹²

10. The Bid Procedures Order provided that September 23, 2025, at 5:00 p.m., was the deadline for other interested parties to submit a Qualified Bid to purchase the Property (the “Bid Deadline”).¹³

11. The Bid Procedures Order provided that September 24, 2025, at 5:00 p.m., was the deadline for the Receiver to identify whether a Bidder was a Qualified Bidder and able to participate in the Auction (the “Qualified Bid Deadline”)(Exhibit 6 on Exhibit List 25-cv-61931).

Receiver’s Motion for Approval of Plan of Termination. On July 25, 2025, Federated Foundation Tr, Kirshbaum Law Office LLC Trustee, filed its Notice of Voluntary Withdrawal, Without Prejudice, of its Objection and/or position in Response to the Motion for Summary Judgment.

¹² See **Exhibit B-1** for Client Update Report that was filed on August 4, 2025, with the State Court in the *Stermer v. Heron Pond Condominium* Termination Matter. As of September 19, 2025, Avison Young and Fisher Auctions have contacted 9,484 potential purchasers to present the Condo Property for sale. Of those potential purchasers, over 100 signed confidentiality agreements in order to review the Receiver’s data room pertaining to the Property’s due diligence reports and information. See **Exhibit B-2**. In addition, the Receiver and his professionals advertised the Property in the Wall Street Journal, Daily Business Review, South Florida Business Journal Sun Sentinel, Miami Herald, El Nuevo Herald, in addition to online platforms.

¹³ In order to be considered as a Qualified Bidder, a Bidder needed to (i) complete and submit an Bidder Pre-Registration Form; (ii) complete and sign the Return of Bidder Deposit Form; (iii) complete and sign the Acknowledgment of Review of Purchase and Sale Agreement, Bid Procedures, and Court Order; (iv) submit a fully executed Purchase and Sale Agreement, in an amount not lower than \$20,730,000.00; (v) wire to Berger Singerman an amount equal to 5% of the Purchase Price listed in the fully executed Purchase and Sale Agreement; (vi) provide written evidence that the Bidder has the financial ability to consummate the purchase of the Property in the amount of the purchase price listed in the Purchase and Sale Agreement; (vii) provide written evidence demonstrating appropriate corporate authorization of the Bidder to consummate the purchase; (viii) execute and provide the Corporate Affidavit/Declaration of Bidder executed under penalty of perjury by a corporate officer of the Bidder, such Affidavit identifying (a) the corporate structure of the Bidder (b) the identity of the officers, directors, managers, members and equity holders of the Bidder (c) disclosing any relationship between any of such parties and the Condominium, (d) disclosing any relationship between any of such parties and any other interested parties and its principals and (e) stating forth its agreement to the Bid Requirements.

As of the Qualified Bid Deadline, there were no additional Qualified Bids submitted pursuant to the Bid Procedures Order.

12. On September 24, 2025, the Receiver filed a *Notice That No Qualified Bids Were Received, Cancellation of Auction on September 25, 2025*, to advise parties that the Receiver/Termination Trustee intended to go forward with the Sale Hearing on September 29, 2025, at 9:30 a.m., to seek approval of the sale to Integra.

13. On September 24, 2025, prior to the Sale Hearing, Freddie Mac filed its first Notice of Removal of Action Under 12 U.S.C. § 1452(f), removing the Termination Case to Federal Court, initiating this case. On September 25, 2025, this Court entered a temporary restraining order (“TRO”), and briefing on the federal-law issues was scheduled. The TRO provides that the Receiver/Termination Trustee “shall not proceed with any plan of termination or other sale, transfer, or conveyance of the Heron Pond Condominium Association properties until this Court has considered and ruled on the parties’ briefs and related arguments.”

14. On September 25, 2025, Freddie Mac filed its second Notice of Removal of Action Under 12 U.S.C. § 1452(f), removing the Receivership Action to Federal Court in the District Court of the Southern District of Florida, Case No. 25-61931. The Receivership Action was originally assigned to The Honorable Donald M. Middlebrooks who entered an Order of Transfer on October 2, 2025, reassigning the Receivership Action to this Court.¹⁴

¹⁴ On September 25, 2025, the Receiver sent a communication to the Receiver’s Unit Owner Distribution List advising of this Court’s Temporary Restraining Order and provided same as an attachment to the communication and stated that:

Questions have been asked about the sale price and taking the Property back out to market at \$40 - \$50 million and that others heard that there were interested parties at significantly higher amounts.

The Property was extensively marketed by independent firms that have vast and extensive experience with distressed properties through a national and international effort. After a robust marketing process no party submitted a Qualified Bid. The market has spoken as to what a Qualified Bidder is ready, willing, and able to pay for the Property at this time As Is/Where Is and to close with readily available funds to do so.

15. The Receiver/Termination Trustee, the Enterprise Parties, and Integra (the “Stipulation Parties”) held significant conferral sessions and reached an agreement to resolve the Enterprises’ objections to the Termination Judgment and Plan and to facilitate an orderly and final resolution for the sale of the Condo Property. On December 8, 2025, the Stipulation Parties filed an *Amended Joint Stipulation and Order Between the Receiver/Termination Trustee, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and Integra Real Estate LLC* (the “Amended Stipulation and Order”). See ECF No. 36.¹⁵ The Stipulation Parties also filed a Joint Motion requesting that the Court approve the Amended Stipulation and Order by entering it as an Order of the Court, thereby resolving the Enterprise Parties’ objections and allowing the Sale of the Condo Property to move forward, subject to the stipulated terms. See ECF No. 37.

16. Under the Amended Stipulation and Order, all unit owners and lienholders will receive the same distribution from the sale proceeds they would have received absent the Amended Stipulation and Order. In addition, the Amended Stipulation and Order resolves issues

Attached please find the Avison Young/Fisher Auctions Marketing Report and Client Update as of Friday, September 19, 2025, that shows the depth and breadth of the marketing efforts and the analytics for same. Page 5 details the firms that executed Confidentiality Agreements regarding the due diligence for the Property, including some of the largest and reputable developers in the region. Page 6 details some of the market feedback regarding the Property that the marketing/sale Team received from potential interested parties.

The Marketing Report detailed, similar to the one filed on August 4, 2025, metrics relative to Fisher Auctions and Avison Young’s extensive marketing efforts, including that that Fisher Auctions emailed information about the Property to over 14,000 recipients of which there were 3,929 views, 150 website visits, and 76 calls and that Avison Young emailed information to over 12,716 recipients of which there were 6,525 views, 427 views of the Executive Summary, 106 executed Confidentiality Agreements, 108 visits to the virtual data room, and 101 downloading of documents from the virtual data room and that there were 2,671 total pages viewed, 1,150 unique prospects, 76 detail page views, and 2.0 frequency that is the number of times a prospect viewed the information. The Marketing Report detailed the names of all parties that entered into Confidentiality Agreements relative the Property, including some of the largest real estate firms across the country and in this region. See Exhibit B-2.

¹⁵ On November 17, 2025, the Stipulation Parties filed an original joint stipulation and order, along with a corresponding notice of filing [ECF No. 31 & 32]. The Stipulation Parties intend the Amended Stipulation and Order to replace the original one.

that otherwise would have been litigated among the Stipulation Parties, thereby conserving the assets of the Receivership.

17. On December 11, 2025, this Court entered its Order whereby it consolidated the Receivership Action into the instant action. *See* ECF No. 42.

18. On December 11, 2025, Federated Foundation Trust, an interested party and unit owner filed an *Objection to Proposed Sale to Integra Real Estate, LLC and Memorandum of Law* [the "Objection", ECF No. 44]. The Receiver/Termination Trustee, the Enterprise Parties, and Integra filed a *Joint Reply in Support of Motion to Approve the Amended Stipulation and Enter it as An Order of the Court and Response to Federated Foundation Trust's Sale Objection* [ECF No. 46]. The Receiver/Termination Trustee is reviewing the Objection and will be filing a separate and distinct response with substantive argument within the time permitted.

RELIEF REQUESTED

19. Pursuant to the Termination Judgment, the Receiver/Termination Trustee was tasked with overseeing the disposition of the Condo Property and managing the Association's affairs in connection with and following the termination, in accordance with the terms of the Plan of Termination and the Bid Procedures Order.

20. The Termination of the Condominium, pursuant to the Termination Judgment, was effective as of August 14, 2025, as such fee simple title to the Condo Property, free and clear of all liens, judgments and monetary encumbrances, including *inter alia*, those of the Mortgage Lienholders and Intervening Lienholders identified on Exhibit "B" attached to the Termination Judgment, their respective successors and assigns, and/or as identified in the Answer(s) or Notice

of Appearance(s) filed on behalf of each respective Mortgage Lienholder, vested in the Termination Trustee, and all rights claims, interests, liens, judgments and monetary interests in a specific Unit of the Condo Property were transferred, in the same legal priority as determined by § 695.11, Fla. Stat., to the proceeds of the sale of the Condo Property, with any amounts attributable to an encumbered Unit(s) allocated in accordance with the Plan of Termination.

21. The Receiver/Termination Trustee was authorized by the State Court, pursuant to the Termination Judgment, to execute and deliver a deed on behalf of all Unit Owners and the Association, conveying the Condo Property to the Successful Bidder.

22. As set forth in the Termination Judgment, all Other Interested Parties, including the Lienholders, that hold liens on any of the Units were required to provide a valid payoff letter to the Receiver within thirty (30) days from the date of entry of the Termination Judgment setting forth the amount owed to the Lienholder of such lien as to the Unit(s) involved.

23. As of December 5, 2025, the Receiver received 21 payoff letters¹⁶ from various Other Interested Parties. The Receiver is continuing to reach out to Other Interested Parties to request payoff to include in the Distribution Statement.

24. As provided for in the Termination Judgment, the Receiver/Termination Trustee has been authorized to pay and/or cause to be paid and/or reserve any and all outstanding real property taxes on the specific Units that are part Condo Property that are currently outstanding,

¹⁶ The Receiver/Termination Trustee has continued to reach out to Other Interested Parties requesting payoffs and is awaiting payoffs for the following properties: 241 SW 84th Avenue Pembroke Pines, FL 33025; 8439 SW 5th Street Pembroke Pines, FL 33025; 8311 SW 5th Street Pembroke Pines, FL 33025; 8420 SW 3rd Court Pembroke Pines, FL 33025; 8340 SW 3rd Court Pembroke Pines, FL 33025; 8439 SW 5th Street Pembroke Pines, FL 33025; 8420 SW 3rd Court Pembroke Pines, FL 33025; 8471 SW 5th Street Pembroke Pines, FL 33025; 164 SW 83rd Way Pembroke Pines, FL 33025; 164 SW 83rd Way Pembroke Pines, FL 33025.

professional fees and costs of the Receiver/Termination Trustee, and sufficient funds to consummate closing.

25. As set forth in the Termination Judgment and the Termination Plan, the Receiver/Termination Trustee attaches Schedule 1 to the proposed Order identifying the pro rata share of the remaining Sale Proceeds each Unit Owner and Other Interested Party (if any) shall receive.

26. Pursuant to Section 11(d) of the Termination Plan, the Receiver/Termination Trustee is required to provide by regular mail and email a notice of a good faith estimate of the amount of the Distribution to all Unit Owners, Mortgage Lienholders, and Intervening Lienholders (the "Distribution Statement") of each Unit at their mailing address and Counsel's address for any represented party.¹⁷ Additionally, the Receiver/Termination Trustee will mail to the Unit Owners and Other Interested Parties a separate notice that includes the Distribution Statement. These parties shall have an opportunity to object solely to the amount of the estimated distribution within 20 days from the date the notice was mailed or emailed.

ANY OBJECTION TO THE DISTRIBUTION SHALL BE DELIVERED TO THE TERMINATION TRUSTEE AT THE FOLLOWING ADDRESS WITHIN 20 DAYS FROM THE DATE THE NOTICE WAS MAILED: DANIEL J. STERMER, TERMINATION TRUSTEE, 500 E. BROWARD BOULEVARD SUITE 1700, FORT LAUDERDALE, FLORIDA 33394; BRIAN RICH AT BRICH@BERGERSINGERMANN.COM; MICHAEL NILES AT MNILES@BERGERSINGERMANN.COM.

27. By this Motion, the Receiver/Termination Trustee seeks entry of an Order substantially in form attached as **Exhibit "A"**, that:

¹⁷ The Receiver/Termination Trustee will also post this Motion on the Receiver's website in addition to the mailing and emailing of this Motion to the Receiver's Unit Owner Distribution List.

a. Approves the sale of the Condo Property to Integra, pursuant to the terms of the Purchase and Sale Agreement and subject to with the terms of the Amended Stipulation and Order;¹⁸

b. authorizes the Receiver/Termination Trustee to consummate the sale, free and clear of liens, claims, and encumbrances, with Permitted Exceptions as provided in the PSA and title commitment, so long as such sale complies with the terms of the Amended Stipulation and Order, and provides that all liens and monetary encumbrances transfer to the sale proceeds with the same validity and priority they had as to each Unit, as set forth in the Termination Judgment and Plan of Termination Judgment and subject to the terms of the Amended Stipulation and Order;

c. Confirms the Court's findings that the sale process complied with the Bid Procedures Order, was conducted in good faith and yields the highest or otherwise best value;

d. All Other Interested Parties, Mortgage Lienholders, and Intervening Lienors be forever barred, estopped, and permanently enjoined from asserting extinguished liens against the purchaser or the Condo Property or the title company issuing the title policy to purchaser, subject to the terms of the Amended Stipulation and Order;

e. Provides that the sale approval and transfer of liens to proceeds are self-executing, and neither the Receiver/Termination Trustee nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents, or other instruments to effectuate, consummate, and implement the provisions of this Order, subject to the terms of the Amended Stipulation and Order. Provided that, notwithstanding the foregoing, Mortgage Lienholders and

¹⁸ Under the Amended Stipulation and Order, the sale of the Condo Property is contingent on payments made to the Enterprise Parties. In the event of any conflict between the order being requested in this motion and the Amended Stipulation and Order, the Amended Stipulation and Order controls.

Intervening Lienors shall promptly execute and deliver to Receiver/Termination Trustee releases of liens upon request, subject to the terms of the Amended Stipulation and Order;

f. Authorizes the Receiver/Termination Trustee to execute and deliver all documents necessary to close;

g. authorizes payment at closing of (i) ordinary and necessary closing costs including but not limited to documentary stamp taxes, closing fees, recording fees and title search fees, if applicable; (ii) all outstanding ad valorem taxes; and (iii) amounts reserved for the Receiver/Termination Trustee's and court-approved professional's fees and expenses consisted with the filed Statements of Account¹⁹;

h. Authorizes the Receiver/Termination Trustee to distribute the remaining Sale Proceeds pro rata pursuant to the Plan of Termination and this Motion, as set forth on **Schedule 1** of the Order and approves the distribution framework under the Plan of Termination, including notice of estimated distributions, the objection process, escrow of disputed amounts, and lien satisfaction mechanics, and directs that undisputed distributions may proceed without further Court order, subject to the terms of the Amended Stipulation and Order; and

i. Granting such further relief as the Court deems just and proper.

BASIS FOR RELIEF

28. Approval of the sale is necessary to effectuate the marketing and Auction process already reviewed and authorized by the State Court pursuant to the Bid Procedures Order and Termination Judgment and to ensure prompt consummation of the transaction.

¹⁹ The Receiver's Sixteenth Statement of Account was filed on September 10, 2025 and the Receiver will continue to file Statement(s) of Account with the Court and email same to Unit Owners as the Receiver has and will continue to post same on the Receiver's website.

29. The sale process was conducted in accordance with the State Court-approved Bid Procedures Order and the Termination Plan, ensuring that the Condo Property was marketed broadly and sold through a fair, transparent and competitive process, thereby maximizing value of the Condo Property

30. Based upon the sale process as effectuated pursuant to the Bid Procedure Order and orders of the State Court, the Sale represents the highest and best offer for the Condo Property and Integra and all parties connected to the Auction have acted with diligence and in good faith.

31. Entry of an order approving the sale to Integra will allow the Receiver/Termination Trustee to close promptly and efficiently in compliance with the Bid Procedures Order.

32. This Court has jurisdiction and authority to approve the sale and administer the receivership estate following removal See. Fed. R. Civ. P. 66; 28 U.S.C. §§754. The Court may approve a receiver's sale of property free and clear with liens to transfer to proceeds where, as here, the sale is in the best interests of the estate and stakeholders and the State Court Plan of Termination so provides, and where the sale complies with federal law given the Amended Stipulation and Order.

WHEREFORE, the Receiver/Termination Trustee respectfully requests that the Court enter as Order, substantially in the form attached hereto as **Exhibit A**: (i) granting this Motion; (ii) approving the sale of the Condo Property to Integra as set forth herein (iii) granting such other

and further relief as this Court deems just and proper.

Dated: December 17, 2025

Respectfully submitted,

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By: /s/ Brian G. Rich
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing was served on December 17, 2025, by electronic transmission through the Court's CM/ECF system upon all parties on the CM/ECF Service List below. Additionally, the Receiver shall transmit this Motion upon all Unit Owners via email addresses on file, will post this Motion on the Receiver's website and serve via US Mail, as applicable, for which a separate Certificate of Service will be filed.

By: /s/ Brian G. Rich
Brian G. Rich

CM/ECF SERVICE LIST

- Alejandro Isaac Alonso, II, aalonso@stevensandgoldwyn.com
- Daniel Cardenal,
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- Jeffrey Scott Wertman,
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EXHIBIT "A"

Proposed Order

**IN THE UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF FLORIDA**

DANIEL J. STERMER AS RECEIVER OF THE
HERON POND CONDOMINIUM
ASSOCIATION, INC.,

Case No. 0:25-cv-61909

Plaintiff,

v.

HERON POND CONDOMINIUM
ASSOCIATION, INC., AND ALL UNIT
OWNERS LISTED ON EXHIBIT “D” AND
OTHER INTERESTED PARTIES LISTED ON
EXHIBIT “E” TO THE COMPLAINT,

Defendants.

_____ /

**ORDER GRANTING RECEIVER/TERMINATION TRUSTEE’S MOTION TO
APPROVE SALE OF CONDOMINIUM PROPERTY AND GRANTING RELATED
RELIEF**

THIS MATTER came before the Court for hearing on _____, 2025, at 9:30 a.m., upon the *Receiver/Termination Trustee’s Motion to Approve Sale of Condominium Property and Granting Related Relief* (the “Sale Motion”)¹ filed by Daniel J. Stermer, not individually, but solely in his dual capacity as Receiver and Termination Trustee² for Heron Pond Condominium Association, Inc. The Court, having considered the Sale Motion, presentation of counsel, the State Court’s file(s),³ and being otherwise fully advised in the premises, does,

¹ Capitalized terms used herein shall have the same definition set forth in the Bid Procedures Motion and or the Sale Motion.

² On April 26, 2024, Daniel J. Stermer was appointed Receiver for the Heron Pond Condominium Association, Inc., Case No. CACE-24-005243, by The Honorable (ret.) Jack Tuter and that matter was pending before The Honorable David Haimes, in the Complex Business Court, Broward County, Florida (“State Court”) before being removed to this Court (the “Receivership Action”). Mr. Stermer continues to serve as Receiver as well as Termination Trustee pursuant to the State Court’s *Amended Final Judgment of Termination of Condominium and Approval of Plan of Termination and Exhibits* entered on August 13, 2024, *nunc pro tunc* to July 31, 2025, in Case No. CACE-24-015112 that was also pending before the State Court before removal (the “Termination Action”).

³ See Footnote 2 above.

FINDS, DETERMINES AND CONCLUDES as follows:

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law.

2. On June 6, 2025, the Receiver filed an *Amended Motion for Entry of an Order (A) Approving Certain Bidding and Sale Procedures and the Form and Manner of Notice Thereof; (B) Scheduling Dates to Conduct Auction and Hearing to Consider Sale of the Property; and (C) Setting Related Deadlines* (the "Bid Procedures Motion").

3. On June 19, 2025, the State Court entered its *Order Granting Receiver's Amended Motion Approving Bidding and Sale Procedures* (the "Bid Procedures Order"), which approved certain bidding procedures and Auction procedures for the Condo Property.

4. Pursuant to the Bid Procedures Order, the State Court (i) approved the form *Purchase and Sale Agreement*. Accordingly, on August 4, 2025, the Receiver filed a *Notice of Filing (I) Stalking Horse Purchase and Sale Agreement and (II) Marketing Report* (the "Stalking Horse Agreement"), between the Termination Trustee, as seller, and Integra Real Estate, LLC, as purchaser. Pursuant to the Purchase and Sale Agreement, the Purchaser proposed to acquire the Condo Property for \$20,500,000.00, upon the terms and conditions set forth in the Purchase and Sale Agreement.

5. The Termination of the Condominium was effective as of August 14, 2025, as such fee simple title to the Condo Property, free and clear of all liens, judgments and monetary encumbrances, including *inter alia*, those of the Mortgage Lienholders and Intervening Lienholders identified on Exhibit "B" attached to the Termination Judgment, their respective successors and assigns, and/or as identified in the Answer(s) or Notice of Appearance(s) filed on behalf of each respective Mortgage Lienholder, vested in the Termination Trustee, and all rights

claims, interests, liens, judgments and monetary interests in a specific Unit of the Condo Property were transferred, in the same legal priority as determined by § 695.11, Fla. Stat., to the proceeds of the specific Unit and sale of the Condo Property, with any amounts attributable to an encumbered Unit(s) allocated in accordance with the Plan of Termination.

6. After the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (the “Enterprises”) objected to the sale of the Condo Property, the Receiver/Termination Trustee, the Enterprises, and Integra (the “Stipulation Parties”) reached an agreement to resolve the Enterprises’ objections and to facilitate an orderly and final resolution for the sale of the Condo Property. On December 8, 2025, the Stipulation Parties filed an *Amended Joint Stipulation and Order Between the Receiver/Termination Trustee, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and Integra Real Estate LLC* (the “Amended Stipulation and Order”). See ECF No. 36.⁴ The Stipulation Parties also filed a Joint Motion requesting that the Court approve the Amended Stipulation and Order by entering it as an Order of the Court, thereby resolving the Enterprise Parties’ objections and allowing the Sale of the Condo Property to move forward. See ECF No. 37. On ___[TBD]___, the Court entered the Amended Stipulation and Order as an Order of the Court (the “Stipulated Order”). See ECF No. ___.

7. Under the Stipulated Order, all unit owners and lienholders will receive the same distribution from the sale proceeds they would have received absent the Stipulated Order. In addition, the Stipulated Order resolves issues that otherwise would have been litigated among the Stipulation Parties, thereby conserving the assets of the Receivership.

⁴ On November 17, 2025, the Stipulation Parties filed an original joint stipulation and order, along with a corresponding notice of filing [ECF No. 31 & 32]. The Amended Stipulation and Order replaces the original one.

8. Under the Stipulated Order, the sale of the Condo Property is contingent on payments made to the Enterprises. In the event of any conflict between this Order and the Stipulated Order, the Stipulated Order controls; this Order does not supersede or alter in any way the Stipulated Order.

9. The Termination Trustee is authorized to execute and deliver a deed on behalf of all Unit Owners and the Association, conveying the Condo Property to Integra, subject to the terms of the Stipulated Order.

10. Actual written notice of, and a reasonable opportunity to object and be heard with respect to, the Sale Motion, the auction and the transactions contemplated by the Purchase and Sale Agreement has been afforded to all known interested entities. Such notice was good, sufficient, and appropriate under the particular circumstances.

11. The Receiver/Termination Trustee demonstrated good, sufficient, and sound business purposes, business judgment, and justifications for the sale of the Condo Property. Integra and all parties, including the Receiver/Termination Trustee, have acted in good faith.

12. The Receiver/Termination Trustee conducted the Sale process in accordance with, and has otherwise complied in all respects with, the Bid Procedures Order and the Plan of Termination. At multiple hearings in the State Court case, the court and all parties-in-interest were apprised of the marketing efforts and the competitive sale process conducted by the Receiver/Termination Trustee and his advisors, in accordance with the Bid Procedures Order. The Receiver/Termination Trustee afforded interested potential purchasers a full, fair and reasonable opportunity to qualify and submit their highest or otherwise best offer to purchase the Condo Property and provided potential purchasers sufficient information to enable them to make an informed judgment on whether to bid on the Condo Property.

13. The Bid Procedures Order provided that September 23, 2025, at 5:00 p.m. was the deadline for other interested parties to submit a Qualified Bid to purchase the Property (the “Bid Deadline”).⁵

14. The Bid Procedures Order provided that September 24, 2025, at 5:00 p.m. was the deadline for the Receiver to identify whether a Bidder was a Qualified Bidder and able to participate in the Auction (the “Qualified Bid Deadline”). Notwithstanding the marketing process undertaken by the Receiver and his advisors, as of the Qualified Bid Deadline, there were no additional Qualified Bids submitted pursuant to the Bid Procedures Order.

15. Accordingly, on September 24, 2025, the Receiver filed a *Notice That No Qualified Bids Were Received, Cancellation of Auction on September 25, 2025*.

16. Upon removal under 12 U.S.C. §1452(f), this Court succeeded to administration of the receivership and related relief.

17. The Purchaser is the Successful Bidder (as defined in the Bid Procedures Motion) for the Condo Property in accordance with the Bid Procedures Order. If no Qualified Bids were received by the Qualified Bid Deadline, the Bid Procedures Order authorizes the Receiver to proceed with the transaction contemplated by the Purchase and Sale Agreement, subject to the Court’s entry of this Order.

⁵ In order to be considered as a Qualified Bidder, a Bidder needed to (i) complete and submit an Bidder Pre-Registration Form; (ii) complete and sign the Return of Bidder Deposit Form; (iii) complete and sign the Acknowledgment of Review of Purchase and Sale Agreement, Bid Procedures, and Court Order; (iv) submit a fully executed Purchase and Sale Agreement, in an amount not lower than \$20,730,000.00; (v) wire to Berger Singerman an amount equal to 5% of the Purchase Price listed in the fully executed Purchase and Sale Agreement; (vi) provide written evidence that the Bidder has the financial ability to consummate the purchase of the Property in the amount of the purchase price listed in the Purchase and Sale Agreement; (vii) provide written evidence demonstrating appropriate corporate authorization of the Bidder to consummate the purchase; (viii) execute and provide the Corporate Affidavit/Declaration of Bidder executed under penalty of perjury by a corporate officer of the Bidder, such Affidavit identifying (a) the corporate structure of the Bidder (b) the identity of the officers, directors, managers, members and equity holders of the Bidder (c) disclosing any relationship between any of such parties and the Condominium, (d) disclosing any relationship between any of such parties and any other interested parties and its principals and (e) stating forth its agreement to the Bid Requirements.

18. The Purchase Price, upon the terms and conditions set forth in the Agreement: (i) is the highest or otherwise best offer received by the Receiver/Termination Trustee as a result of the sale process; (ii) is fair and reasonable; (iii) is in the best interests of the receivership estate and its creditors; and (iv) constitutes full and adequate consideration and reasonably equivalent value for the Condo Property.

19. The Purchase and Sale Agreement was negotiated and entered into in good faith and without collusion or fraud of any kind. The Receiver/Termination Trustee, in a reasonable exercise of his business judgment, demonstrated a sufficient basis and the existence of reasonable, appropriate, and compelling circumstances requiring him to enter into the Purchase and Sale Agreement, to sell and transfer the Condo Property, and such actions are fair and appropriate exercises of the Receiver/Termination Trustee's reasonable business judgment and in the best interest of the Unit Owners and Other Interested Parties. The approval of the Agreement to the Purchaser is a proper exercise of the Receiver/Termination Trustee's fiduciary duties.

20. The Receiver/Termination Trustee and his advisors (i) conducted a fair, extensive, and open sale process that complied with the Bidding Procedures and the Bidding Procedures Order in all respects; (ii) the sale process and the Bidding Procedures set forth in the Bidding Procedures Order were (a) non-collusive, (b) substantively and procedurally fair to all parties in interest, (c) duly noticed, (d) provided a full, fair, and reasonable opportunity for any potentially interested party to make an offer to purchase the Purchased Assets, and (e) resulted in a fair bidding process; (iii) the process conducted by the Receiver/Termination Trustee pursuant to the Bidding Procedures obtained the highest or otherwise best value for the Condo Property for the Unit Owners and Other Interested Parties, and any other transaction would not have yielded as favorable an economic result; (iv) the Purchaser has put forth the highest or otherwise best offer for the

Condo Property pursuant to the terms of the Bidding Procedures Order; (v) the Purchase Price to be received by the Receiver/Termination Trustee for the Condo Property, after considering all of the relevant facts and circumstances of the Sale as a whole, is fair; and (vi) the Bidding Procedures obtained the highest or best value for the Condo Property.

21. Except for the Permitted Exceptions as set forth in the Purchase and Sale Agreement, and subject to the Stipulated Order, the Condo Property shall be sold to the Purchaser free and clear of all liens, claims and encumbrances on the Condo Property at the time of the transfer. In such case, subject to the Stipulated Order, all liens, claims and encumbrances of any kind or nature whatsoever on the Condo Property, which were valid at the time of the transfer but extinguished by the Plan of Termination, shall attach to the proceeds of the transfer with the same validity, perfection, and priority the liens, claims and encumbrances had on a specific Unit of the Condo Property immediately before the transfer, even if the proceeds are not sufficient to satisfy all obligations secured by the liens. All persons having liens, claims or encumbrances, of any kind or nature whatsoever against a specific Unit and/or the Condo Property shall be forever barred, estopped and permanently enjoined from pursuing or asserting such liens (subject to the Permitted Exceptions that the Purchaser has agreed to permit to survive the Closing, as well as subject to the Stipulated Order) against the Purchaser, the Condo Property or title insurance company issuing a title insurance policy to the Purchaser.

22. The Purchaser would not have entered into the Purchase and Sale Agreement and would not consummate the sale, thus adversely affecting the receivership estate and its creditors, if the Condo Property was not sold to it free and clear of all liens, claims and encumbrances or if the Purchaser would, or in the future could, be held liable for any liens, claims and encumbrances against the Condo Property, other than the Permitted Exceptions the Purchaser has agreed to

pursuant to the Purchase and Sale Agreement.

IT IS ORDERED:

23. The Sale Motion is **GRANTED** on a final basis and in all respects. The Receiver/Termination Trustee's entry into the Purchase and Sale Agreement and sale of the Condo Property to the Purchaser is hereby approved in all respects, subject to the Stipulated Order.

24. Any objection, including objections by any Other Interested Parties, that has not previously been withdrawn is hereby overruled, resolved and denied.

25. The Receiver/Termination Trustee has full authority to execute to consummate the transaction contemplated in the Purchase and Sale Agreement, and the sale of the Condo Property has been duly and validly authorized by all necessary corporate action on the part of the Unit Owners and Association. No further consents or approvals are required for the Receiver/Termination Trustee to consummate the transaction, subject to the Stipulated Order.

26. Upon closing of the sale of the Condo Property with the Purchaser, the Condo Property shall be transferred, sold and delivered to the Purchaser free and clear of all claims, liens and encumbrances of any person or entity, other than the Permitted Exceptions identified in the Purchase and Sale Agreement, and subject to the Stipulated Order. That transfer of the Condo Property to the Purchaser constitutes a legal, valid and effective transfer of the Condo Property and shall vest the Purchaser with all right, title and interest in and to the Condo Property described in the Purchase and Sale Agreement.

27. The consideration provided by the Purchaser for the Condo Property under the Purchase and Sale Agreement constitutes reasonably equivalent value and fair consideration under all applicable laws.

28. The Receiver/Termination Trustee is authorized, in his discretion, to execute such agreements, transfer documents, title documents, organizational documents and organizational consents, and such other documents as the Receiver/Termination Trustee may determine in his discretion are necessary or desirable in connection with the sale of the Condo Property.

29. The provisions of this Order authorizing the sale of the Condo Property free and clear of any liens, claims and encumbrances shall be self-executing, subject to the Stipulated Order, and neither the Receiver/Termination Trustee, nor the Purchaser, shall be required to execute or file releases, termination statements, assignments, consents, or other instruments to effectuate, consummate, and implement the provisions of this Order. Notwithstanding the foregoing, Mortgage Lienholders and Intervening Lienors not covered by the Stipulated Order shall execute and deliver to Receiver/Termination Trustee releases of liens upon receipt of their proceeds pursuant to this Order and the Stipulated Order.

30. The Receiver/Termination Trustee, the Purchaser, and each of their respective officers, employees, attorneys, other retained professionals, and agents are hereby authorized and empowered to take all actions and execute and deliver any and all documents and instruments that either the Receiver/Termination Trustee or the Purchaser deem necessary, desirable or appropriate to implement and effectuate the terms of the Purchase and Sale Agreement and this Order, including amendments to the Purchase and Sale Agreement that are not material or are not adverse to the receivership estate without the need of further notice and hearing or Court order, subject to the Stipulated Order.

31. The Receiver/Termination Trustee and the Purchaser are hereby authorized, but not required, to (i) file, register or otherwise record a certified copy of this Order in the applicable jurisdiction, which, once filed, registered or otherwise recorded, shall constitute conclusive

evidence of the release of all such liens, claims and encumbrances (subject to the Permitted Exceptions and the Stipulated Order) against the Purchaser and any specific Unit and the Condo Property and (ii) seek in this Court or any other court to compel appropriate parties to execute termination statements, instructions of satisfaction and releases of all such liens, claims and encumbrances (other than Permitted Exceptions) with respect to the Condo Property. Notwithstanding the foregoing, and subject to the Stipulated Order, the provisions of this Order authorizing the sale and assignment of the Condo Property free and clear of liens, claims, and encumbrances shall be self-executing, and none of the Receiver/Termination Trustee, Receiver/Termination Trustee's former or current creditors or Purchaser shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Order.

32. Each and every state and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Purchase and Sale Agreement and this Order. This Order, the Plan of Termination, and the Purchase and Sale Agreement shall be binding upon and govern the acts of all such state and local governmental agencies and departments, including any filing agents, and filing officers. Recording agencies, secretaries of state, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report title in or to the Condo Property, subject to the Stipulated Order.

33. At Closing, subject to the Stipulated Order, the Receiver/Termination Trustee is authorized and directed (a) to pay all necessary closing costs required to consummate the transaction including but not limited to documentary stamp taxes, closing fees, recording fees and

title search fees, if applicable; (b) to pay any and all outstanding property taxes due to the Broward County Tax Collector; (c) reserve from the Purchase Price an amount sufficient to pay all professionals fees incurred by the Receiver/Termination Trustee and his court-approved professionals⁶.

34. The Receiver/Termination Trustee is authorized, but not directed, to distribute net sale proceeds in accordance with the Plan of Termination, the State Court's orders pursuant to **Schedule 1**⁷ attached hereto, and the Stipulated Order. The Receiver/Termination Trustee shall comply with Section 11 of the Termination Plan in distributing net Sale Proceeds. For any timely objection, the Receiver/Termination Trustee shall escrow 125% of the disputed amount of the proposed distribution and may seek further direction from the Court. Each Unit Owner shall provide the Termination Trustee a duly executed FIRPTA affidavit prior to the Receiver/Termination Trustee releasing any funds to the Unit Owner.

35. As a condition of the Other Interested Parties receipt of their pro rata share of the Sale Proceeds, each Other Interested Party shall file a satisfaction of their lien, mortgage or other encumbrance in the public records of Broward County, Florida, subject to the Stipulated Order.

36. As discussed in Paragraph E of the Stipulated Order, upon entry of the Stipulated Order, the Temporary Restraining Order entered pursuant to the *Order Granting Emergency Motion For Temporary Restraining Order* dated September 25, 2025 (the "TRO") was deemed modified to the extent necessary to allow performance of the Stipulated Order and consummation of the sale transaction, but no further. That modification remains in effect. Once the Enterprises

⁶ The Receiver and his court-approved professionals have prepared, filed, and distributed and posted on the Receiver's website Statement(s) of Account, through the Sixteenth Statement of Account, filed on September 10, 2025, and not objection(s) have been filed regarding same. The Receiver will continue to prepare and file and distribute and post monthly Statement(s) of Account.

⁷ Schedule 1 is subject to further revision based upon receipt of additional payoff statements from the Other Interested Parties.

are deemed dismissed with prejudice from these actions (Case Nos. 0:25-cv-61909 and 0:25-cv-61931) pursuant to Paragraph F of the Stipulated Order, the TRO shall be lifted. If the Closing of the sale transaction does not occur for any reason, including if a Stipulation Party does not meet any obligation(s) under the Stipulated Order, the TRO shall immediately be deemed fully in effect, upon notice by any Party of same.

DONE AND ORDERED in Fort Lauderdale, Florida on _____.

Rodney Smith
United States District Judge

Copies furnished to:

All counsel of record

Exhibit B-1

Broker Update



Heron Pond

Marketing report and client update

August 1, 2025



FISHER
AUCTION COMPANY

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**AVISON
YOUNG**

Heron Pond

Marketing report and client update

Avison Young marketing timeline through August 1, 2025

Avison Young Marketing Activity/Timeline	Dates
Listing Agreement Executed	September 3, 2024 ✓
Listing Agreement Extension	March 12, 2025 ✓
Pursuit of Stalking Horse	June 18, 2025 ✓
RCM CRE Launch Eblast to Investors/Developers 9,442 Recipients	June 24, 2025 ✓
Stalking Horse Submission Deadline	August 1, 2025 ✓
Deadline for Receiver to Designate a Stalking Horse	August 11, 2025
General Marketing Bid Deadline	September 23, 2025
Deadline for Receiver to notify Potential Bidders if their Bids are Qualified	September 24, 2025
Auction	September 25, 2025
Deadline for Filing Notice of Successful Bidder and Back-up Bidder	September 26, 2025
Deadline to File form of Proposed Sale Order	September 26, 2025

Fisher Auction Company marketing through August 1, 2025

Fisher Auction Company Marketing Activity

Epush to a Fisher Email List that included Investors, Developers and Multifamily Buyers - Total of 14,000 with 3,929 opened emails.

Fisher Website - 150 website visits to the dedicated Heron Pond Page.

Direct calls/emails to Lamar Fisher, Francis Santos and Fisher Office -76.



14,000

Fisher Auction Email Recipients



3,929

Viewed Email



150

Website Visits



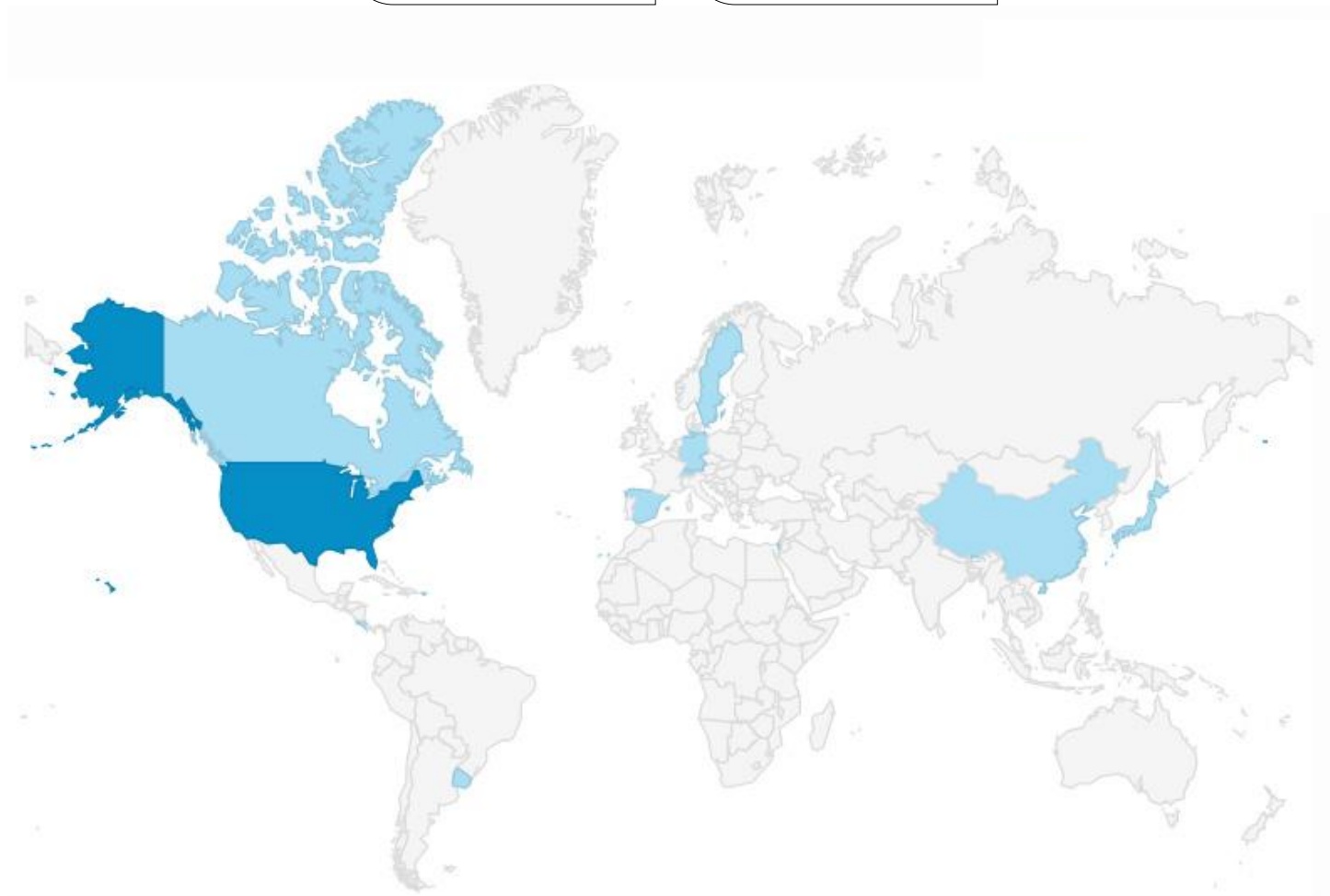
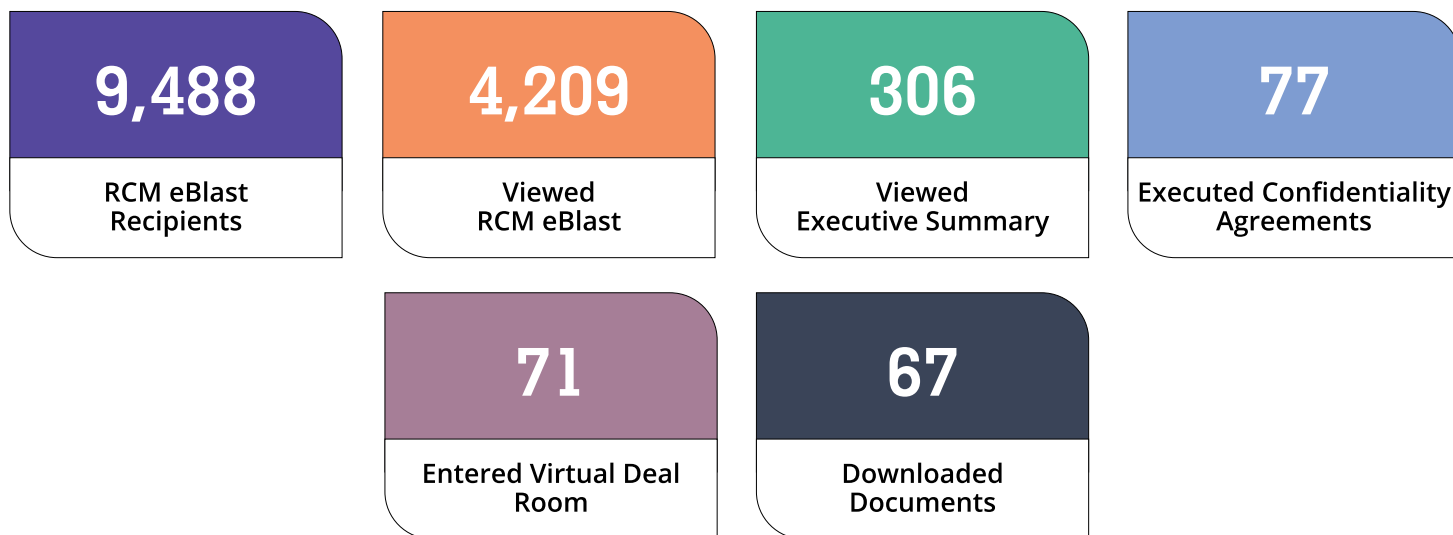
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Direct Calls

Heron Pond

Marketing report and client update

Avison Young's RCM analytics through August 1, 2025



● Global users who viewed email ● United States users who viewed email

Heron Pond

Marketing report and client update

Public Relations marketing through August 1, 2025

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If you would like to discuss this report, please get in touch.

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Exhibit B-2

Broker Update



Heron Pond

Marketing report and client update

September 19, 2025



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Heron Pond

Marketing report and client update

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Avison Young Marketing Activity/Timeline	Dates
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Fisher Auction Company marketing

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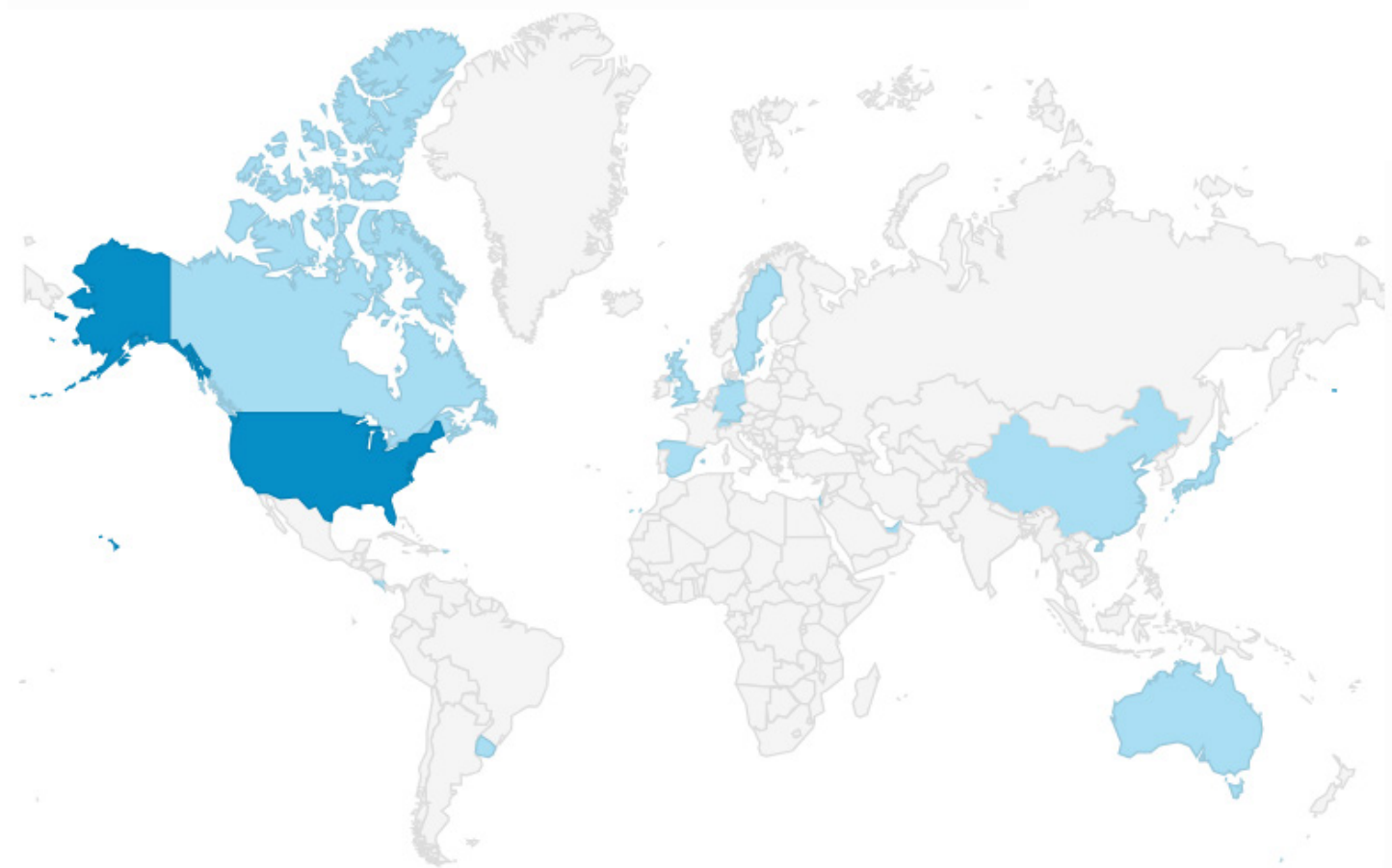
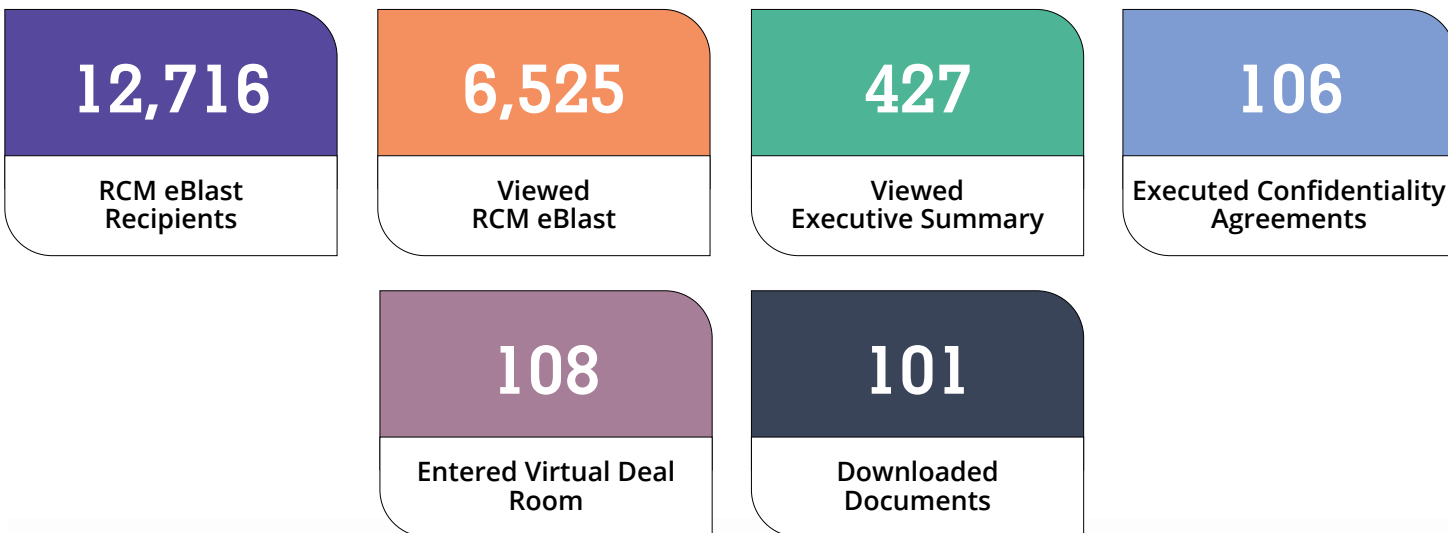
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Direct Calls

Heron Pond

Marketing report and client update

Avison Young's RCM analytics through September 19, 2025

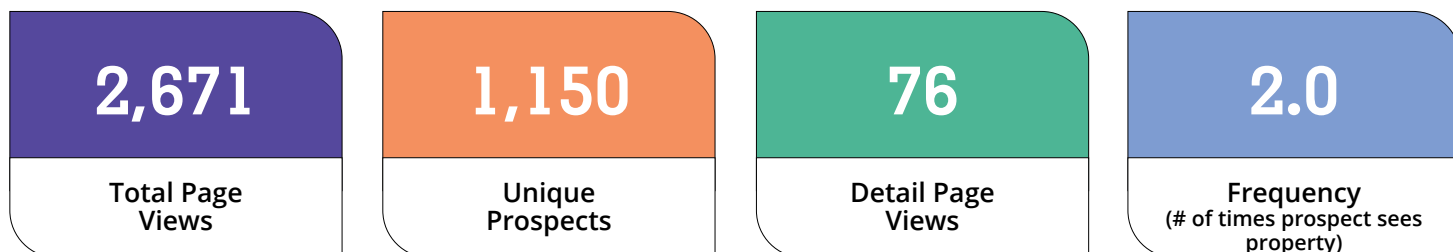


● Global users who viewed email ● United States users who viewed email

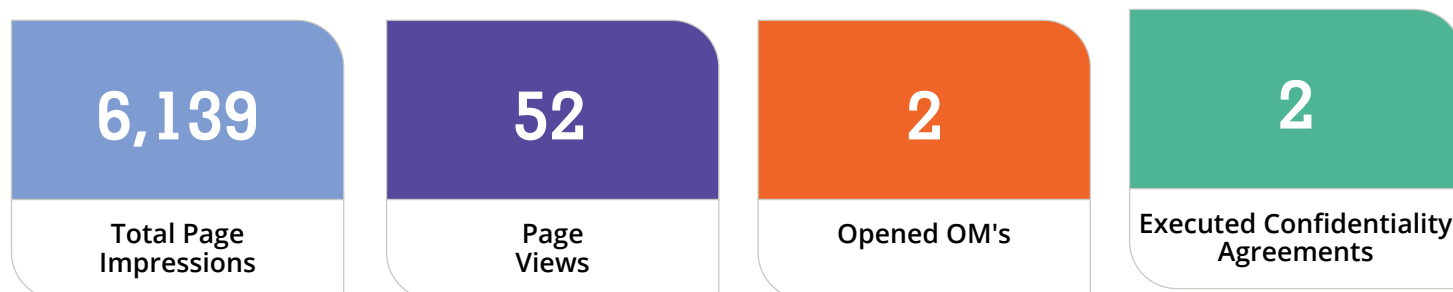
Heron Pond

Marketing report and client update

Avison Young's CoStar analytics through September 19, 2025



Avison Young's Crexi analytics through September 19, 2025



Heron Pond

Marketing report and client update

Executed CA's through September 19, 2025

13th Floor Investments	Fairfield Residential*	Pinnacle Housing Group
8K Capital	Falcone Group	Planet Cellular Inc
Acorn Capital Solutions	Faros Acquisitions, LLC	PMC Prime Properties, Inc
AHV Communities	FCI Residential	PTM Partners*
AIM Realty, LLC	FCP Acquisitions, LLC	Ram Realty Advisors
Alchemy-ABR Investment Partners	FIGARI	RCP Development
Altman	Fortune International Realty	Redevelop Miami
Alya Equities	General Real Estate Corp	Rosemurgy Properties
AMAC Holdings	Golub Real Estate Corp	Royal Imperial Group
Atlantic Pacific Companies	Greybrook Corporation	REZ Real Estate
Avanta Residential Hunt Companies	Greystar	Rosemurgy Properties
Axonix Properties	GRG Group Real Estate	Royal Imperial Group
Bainbridge Companies	GT USA	S2 Capital LLC
Belfonti Companies	HB Capital Group, LLC	Salzman Real Estate Advisors
Beztak Companies	IMC Institutional Mortgage Management	Secured Debt Investments
BLD Group	Infinity Commercial real Estate	ShipShape Construction Group
Bonaventure Senior Living	Integra Investments, LLC	Solid Investments FL
Brookfield Properties	Jennings Realty	Stiltsville Capital LLC
Brownstone	Jerseyside Properties	Supreme Realty Group
BTI Land Acquisitions LLC	Keller Williams	Sutton Equity
Buckhaven	Kenco	Swanson Land Co*
Capital Group Properties	Key International Management*	The Boschetti Group
CC Residential	Kolter Group	The Collier Companies*
Commonwealth Properties	Label and Company	The Hanover Company
Continental Properties	LeCesse Development	The Morgan Group
Cornerstone Group	Lozi Properties LLC	The Spear Group
Cortland*	LPC	TM Real Estate Group LLC
Crehub Ventures	Luxcom	Toll Brothers
DC Realty Group	Mandata Consultants, LLC	Trammell Crow Company
Dean Perry	March Capital Management	Unlimited Real estate
Dhalla Group of Companies	Mast Capital	UV Cite, LLC
Duncan Hillsley Capital	Mega Capital Corporation	UV Group, LLC
Exp Realty	On the Move Enterprises, LLC	Vision Realty Partners
Experimental Holdings, LLC	One Real Estate Investment*	Waypoint Residential
Eyde Company	Orum Capital	Zaragon Inc
		Zom Holding Inc

**Groups who executed more than one CA*

Heron Pond

Marketing report and client update

Market feedback through September 19, 2025

- Pricing discussions by the majority of groups, who modeled new multifamily development on the site, has been in the \$15-\$20 million range. With the current Stalking Horse offer at \$20.5 million these buyers/developers have stopped pursuing the deal.
- Multiple prospects have shared their underwriting has been done on the 321 units allowed with current zoning. These groups are not assigning value to any possible increase in density due to the uncertainty of what Pembroke Pines will ultimately allow to be built and these buyers are mitigating their risk as a result.
- The majority of our discussions with buyers have them sharing they are looking at the project and modeling a one phase 300-400 unit new multifamily development that can surface park versus larger two phase projects because of structured parking costs.
- There have been developers that have spoken to both land use attorney, Dennis Mele and Pembroke Pines Planning and Economic Development – Assistant City Manager Mike Stamm Jr., and can't get comfortable underwriting zoning of up to 1,340 buildable units. These groups would need more time to go through a land use amendment process to close the deal which could take as long as two years.
- Related Group, who was a strong prospective bidder, just backed out this week. They cited not liking the "work release" properties to the south in this neighborhood, and the location of the airport nearby as a negative.
- There have been three to four groups who have seriously considered rehabbing and renovating the existing buildings as well. After review of the existing engineer reports and the fact that the buildings have been vacant for over a year and will have significant mold and moisture intrusion, they have passed on the property.
- There has been concern from prospects about how to efficiently build on the site due to lakes and retention ponds being scattered throughout the 25 acres, and the potential legal and logistical difficulty of repositioning this water.
- We have had inquiries on demolition costs and environmental concerns on removal of mold in current buildings.
- Bidder-expressed sentiment regarding market conditions for development sites is unfavorable. Most indicated that a higher interest rate environment has increased required returns. Groups who may have previously underwritten return on cost in the high-5% or low-6% range say they are now seeking 7%. This has the impact of reducing land values.
- Conversations with prospective bidders as well as groups active in development around South Florida indicate that construction costs remain elevated, which contributes to lower land values.
- Multifamily rents throughout South Florida have been mostly flat for the past two years. Many groups told us that flat rent growth makes it more difficult for them to underwrite aggressively, which results in lower bids for development sites.
- Many groups expressed difficulty getting comfortable with the timing. Developers strongly prefer long closing timelines that allow site plan approval and full entitlement prior to closing. This allows them to only commit capital when they have relative certainty of execution, and reduces the timeline from closing to project stabilization. When the timeline from closing to stabilization gets longer, returns typically decrease, which in turn reduces land value. Many prospective bidders indicated that because this opportunity requires a quick closing, they would reduce pricing to account for time and uncertainty.

If you would like to discuss this report, please get in touch.

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Schedule 1

Distribution Allocation

Account #	Unit #	Address	Lender	Allocation %	Proceeds	Total Association			Less: Real Estate Taxes	Less: Professional Fees	Less: Liens/Mortgages**	Net Proceeds*	Loan Deficiency ****
						Deductions	Net Proceeds***	Reallocate A/R					
7106 7-106	420 SW 83rd Way	Pembroke Pines, FL 33025	Foreclosed	0.003615076	\$ 65,185.74	\$ 14,601.45	\$ 50,584.29	\$ 5,885.20	\$ 56,469.49	\$ 422.82	\$ 1,533.48	\$ -	\$ 54,513.19
17108 17-108	321 SW 84th Avenue	Pembroke Pines, FL 33025	Foreclosed	0.002701581	\$ 48,713.93	\$ 18,115.24	\$ 30,598.69	\$ 4,398.07	\$ 34,996.76	\$ 619.41	\$ 1,312.90	\$ -	\$ 33,064.45
10207 10-207	8375 SW 5th Street	Pembroke Pines, FL 33025	Freddie Mac	0.003615076	\$ 65,185.74	\$ 2,278.98	\$ 62,906.76	\$ 5,885.20	\$ 68,791.96	\$ 422.82	\$ -	\$ 176,386.34	\$ - (108,017.20)
16201 16-201	8340 SW 3rd Court	Pembroke Pines, FL 33025	Freddie Mac	0.003338555	\$ 60,199.61	\$ 8,880.10	\$ 51,319.51	\$ 5,435.04	\$ 56,754.55	\$ 422.82	\$ -	\$ 109,116.23	\$ - (52,784.50)
9201 9-201	8343 SW 5th Street	Pembroke Pines, FL 33025	Fannie Mae	0.003338555	\$ 60,199.61	\$ 3,959.18	\$ 56,240.43	\$ 5,435.04	\$ 61,675.47	\$ 422.82	\$ -	\$ 179,239.14	\$ - (117,986.49)
3204 3-204	164 SW 83rd Way	Pembroke Pines, FL 33025	Fannie Mae	0.003009520	\$ 54,266.57	\$ 8,012.50	\$ 46,254.07	\$ 4,899.38	\$ 51,153.45	\$ 641.79	\$ -	\$ 160,538.85	\$ - (110,027.19)
8201 8-201	8311 SW 5th Street	Pembroke Pines, FL 33025	Fannie Mae	0.003338555	\$ 60,199.61	\$ 16,019.24	\$ 44,180.37	\$ 5,435.04	\$ 49,615.41	\$ 646.35	\$ 644.50	\$ 122,492.69	\$ - (74,168.13)
7107 7-107	420 SW 83rd Way	Pembroke Pines, FL 33025	Fannie Mae	0.003615076	\$ 65,185.74	\$ (1.16)	\$ 65,186.90	\$ 5,885.20	\$ 71,072.10	\$ 422.82	\$ -	\$ 118,171.20	\$ - (47,521.92)
3201 3-201	164 SW 83rd Way	Pembroke Pines, FL 33025	Fannie Mae	0.003009520	\$ 54,266.57	\$ 3,050.14	\$ 51,216.43	\$ 4,899.38	\$ 56,115.81	\$ 641.79	\$ -	\$ 93,496.93	\$ - (38,022.91)
6204 6-204	356 SW 83rd Way	Pembroke Pines, FL 33025	Fannie Mae	0.003009520	\$ 54,266.57	\$ 2,616.23	\$ 51,650.34	\$ 4,899.38	\$ 56,549.72	\$ 641.79	\$ -	\$ 82,865.97	\$ - (26,958.04)
9104 9-104	8343 SW 5th Street	Pembroke Pines, FL 33025	JP Morgan Mortgage	0.003615076	\$ 65,185.74	\$ 6,200.13	\$ 58,985.61	\$ 5,885.20	\$ 64,870.81	\$ 662.08	\$ -	\$ 262,247.61	\$ - (198,038.88)
13105 13-105	8471 SW 5th Street	Pembroke Pines, FL 33025	US Bank Trust NA	0.003895000	\$ 70,233.22	\$ 10,913.59	\$ 59,319.63	\$ 6,340.91	\$ 65,660.54	\$ 1,877.77	\$ -	\$ 211,874.59	\$ - (148,091.82)
6101 6-101	356 SW 83rd Way	Pembroke Pines, FL 33025	Citadel	0.003009520	\$ 54,266.57	\$ 885.90	\$ 53,380.67	\$ 4,899.38	\$ 58,280.05	\$ 641.79	\$ -	\$ 172,857.48	\$ - (115,219.22)
18201 18-201	241 SW 84th Avenue	Pembroke Pines, FL 33025	FirstKey Mortgage	0.002701581	\$ 48,713.93	\$ 12,750.46	\$ 35,963.47	\$ 4,398.07	\$ 40,361.54	\$ 422.82	\$ 976.30	\$ 142,113.61	\$ - (103,151.19)
6107 6-107	356 SW 83rd Way	Pembroke Pines, FL 33025	Wilmington Trust	0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 422.82	\$ -	\$ 140,921.32	\$ - (70,273.20)
6205 6-205	356 SW 83rd Way	Pembroke Pines, FL 33025	US Bank Trust NA	0.003009520	\$ 54,266.57	\$ 442.95	\$ 53,823.62	\$ 4,899.38	\$ 58,723.00	\$ 422.82	\$ -	\$ 118,876.61	\$ - (60,576.79)
5103 5-103	292 SW 83rd Way	Pembroke Pines, FL 33025	Deutsche Bank	0.003615076	\$ 65,185.74	\$ 14,059.47	\$ 51,126.27	\$ 5,885.20	\$ 57,011.47	\$ 662.08	\$ 1,606.30	\$ 92,575.89	\$ - (37,832.80)
1206 1-206	8320 SW 1st Street	Pembroke Pines, FL 33025	Deutsche Bank	0.003615076	\$ 65,185.74	\$ 18,277.05	\$ 46,908.69	\$ 5,885.20	\$ 52,793.89	\$ 662.08	\$ 1,132.90	\$ 57,821.73	\$ - (6,822.82)
12203 12-203	8439 SW 5th Street	Pembroke Pines, FL 33025	Newrez/Shellpoint	0.003615076	\$ 65,185.74	\$ 6,956.39	\$ 58,229.35	\$ 5,885.20	\$ 64,114.55	\$ 662.08	\$ -	\$ 51,624.85	\$ 11,827.62
2207 2-207	100 SW 83rd Way	Pembroke Pines, FL 33025	BOA	0.003615076	\$ 65,185.74	\$ 3,631.83	\$ 61,553.91	\$ 5,885.20	\$ 67,439.11	\$ 662.08	\$ -	\$ 35,175.68	\$ 31,601.35
2204 2-204	100 SW 83rd Way	Pembroke Pines, FL 33025	Wilmington Trust	0.002701581	\$ 48,713.93	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ 422.82	\$ -	\$ 15,775.63	\$ 36,913.55
19108 19-108	161 SW 84th Avenue	Pembroke Pines, FL 33025	BONYM	0.002701581	\$ 48,713.93	\$ 714.57	\$ 47,999.36	\$ 4,398.07	\$ 52,397.43	\$ 422.82	\$ -	\$ 100,562.73	\$ - (48,588.12)
13201 13-201	8471 SW 5th Street	Pembroke Pines, FL 33025	Freedom	0.003895000	\$ 70,233.22	\$ 3,491.85	\$ 66,741.37	\$ 6,340.91	\$ 73,082.28	\$ 829.83	\$ -	\$ 56,010.66	\$ 16,241.79
16108 16-108	8340 SW 3rd Court	Pembroke Pines, FL 33025	Milo	0.003615076	\$ 65,185.74	\$ 14,807.66	\$ 50,378.08	\$ 5,885.20	\$ 56,263.28	\$ 2,197.28	\$ 2,673.85	\$ 141,828.50	\$ - (90,436.35)
18206 18-206	241 SW 84th Avenue	Pembroke Pines, FL 33025	J&E Home Investments	0.003615076	\$ 65,185.74	\$ 2,875.64	\$ 62,310.10	\$ 5,885.20	\$ 68,195.30	\$ 662.08	\$ -	Awaiting Payoff	\$ 67,533.22
12108 12-108	8439 SW 5th Street	Pembroke Pines, FL 33025	SpaceCost Credit Union	0.002701581	\$ 48,713.93	\$ 1,727.02	\$ 46,986.91	\$ 4,398.07	\$ 51,384.98	\$ 422.82	\$ -	Awaiting Payoff	\$ 50,962.16
8106 8-106	8311 SW 5th Street	Pembroke Pines, FL 33025	US Bank Trust NA	0.003338555	\$ 60,199.61	\$ 12,794.02	\$ 47,405.59	\$ 5,435.04	\$ 52,840.63	\$ 646.35	\$ 175.00	Awaiting Payoff	\$ 52,019.28
15101 15-101	8420 SW 3rd Court	Pembroke Pines, FL 33025	Amir Cohen	0.003895000	\$ 70,233.22	\$ 6,735.40	\$ 63,497.82	\$ 6,340.91	\$ 69,838.73	\$ 683.54	\$ -	Awaiting Payoff	\$ 69,155.19
16102 16-102	8340 SW 3rd Court	Pembroke Pines, FL 33025	Amir Cohen	0.003338555	\$ 60,199.61	\$ 5,773.18	\$ 54,426.43	\$ 5,435.04	\$ 59,861.47	\$ 646.35	\$ -	Awaiting Payoff	\$ 59,215.12
12204 12-204	8439 SW 5th Street	Pembroke Pines, FL 33025	Bankers Mortgage Lending	0.002701581	\$ 48,713.93	\$ 1,821.54	\$ 46,892.39	\$ 4,398.07	\$ 51,290.46	\$ 619.41	\$ -	Awaiting Payoff	\$ 50,671.05
15207 15-207	8420 SW 3rd Court	Pembroke Pines, FL 33025	Wilmington Savings Fund	0.002925588	\$ 52,753.14	\$ 1,844.34	\$ 50,908.80	\$ 4,762.74	\$ 55,671.54	\$ 635.62	\$ -	Awaiting Payoff	\$ 55,035.92
13102 13-102	8471 SW 5th Street	Pembroke Pines, FL 33025	Wilmington Savings Fund	0.002925588	\$ 52,753.14	\$ 3,190.01	\$ 49,563.13	\$ 4,762.74	\$ 54,325.87	\$ 635.62	\$ -	Awaiting Payoff	\$ 53,690.25
3101 3-101	164 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003009520	\$ 54,266.57	\$ 3,140.39	\$ 51,126.18	\$ 4,899.38	\$ 56,025.56	\$ 422.82	\$ -	Awaiting Payoff	\$ 55,602.74
3208 3-208	164 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003009520	\$ 54,266.57	\$ -	\$ 54,266.57	\$ 4,899.38	\$ 59,165.95	\$ -	\$ -	Awaiting Payoff	\$ 59,165.95
2201 2-201	100 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ 5,479.98	\$ 43,233.95	\$ 4,398.07	\$ 47,632.02	\$ 1,975.62	\$ -	\$ 45,656.40	
6108 6-108	356 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003009520	\$ 54,266.57	\$ -	\$ 54,266.57	\$ 4,899.38	\$ 59,165.95	\$ 641.79	\$ -	\$ 58,524.16	
11108 11-108	8407 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ 956.19	\$ 64,229.55	\$ 5,885.20	\$ 70,114.75	\$ 662.08	\$ -	\$ 69,452.67	
4105 4-105	228 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ 2,335.89	\$ 46,378.04	\$ 4,398.07	\$ 50,776.11	\$ 619.41	\$ -	\$ 50,156.70	
12206 12-206	8439 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ (550.17)	\$ 65,735.91	\$ 5,885.20	\$ 71,621.11	\$ 662.08	\$ -	\$ 70,959.03	
17103 17-103	321 SW 84th Avenue	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ (550.17)	\$ 65,735.91	\$ 5,885.20	\$ 71,621.11	\$ 662.08	\$ -	\$ 70,959.03	
6208 6-208	356 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003009520	\$ 54,266.57	\$ (458.49)	\$ 54,725.06	\$ 4,899.38	\$ 59,624.44	\$ 641.79	\$ -	\$ 58,982.65	
7102 7-102	420 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ 2,303.98	\$ 62,881.76	\$ 5,885.20	\$ 68,766.96	\$ 662.08	\$ -	\$ 68,104.88	
1108 1-108	8320 SW 1st Street	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ (2,326.89)	\$ 51,040.82	\$ 4,398.07	\$ 55,438.89	\$ 619.41	\$ -	\$ 54,819.48	
6104 6-104	356 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003009520	\$ 54,266.57	\$ 8,355.45	\$ 45,911.12	\$ 4,899.38	\$ 50,810.50	\$ 641.79	\$ -	\$ 50,168.71	
9103 9-103	8343 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ 7,941.35	\$ 57,244.39	\$ 5,885.20	\$ 63,129.59	\$ 662.08	\$ -	\$ 62,467.51	
5105 5-105	292 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ 238.19	\$ 48,475.74	\$ 4,398.07	\$ 52,873.81	\$ 619.41	\$ -	\$ 52,254.40	
13202 13-202	8471 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.002925588	\$ 52,753.14	\$ -	\$ 52,753.14	\$ 4,762.74	\$ 57,515.88	\$ 635.62	\$ -	\$ 56,880.26	
19204 19-204	161 SW 84th Avenue	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ 422.82	\$ -	\$ 52,492.59	
10103 10-103	8375 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ 2,781.01	\$ 62,404.73	\$ 5,885.20	\$ 68,289.93	\$ 662.08	\$ -	\$ 67,627.85	
6203 6-203	356 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 662.08	\$ -	\$ 70,408.86	
15106 15-106	8420 SW 3rd Court	Pembroke Pines, FL 33025	BB&T	0.002925588	\$ 52,753.14	\$ (2,519.84)	\$ 55,272.98	\$ 4,762.74	\$ 60,035.72	\$ 635.62	\$ -	\$ 59,400.10	
12208 12-208	8439 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ -	\$ -	\$ 53,112.00	
15108 15-108	8420 SW 3rd Court	Pembroke Pines, FL 33025	BB&T	0.003895000	\$ 70,233.22	\$ -	\$ 70,233.22	\$ 6,340.91	\$ 76,574.13	\$ 683.54	\$ -	\$ 75,890.59	
17201 17-201	321 SW 84th Avenue	Pembroke Pines, FL 33025	BB&T	0.002701581	\$ 48,713.93	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ 619.41	\$ -	\$ 52,492.59	
11105 11-105	8407 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003338555	\$ 60,199.61	\$ (463.63)	\$ 60,663.24	\$ 5,435.04	\$ 66,098.28	\$ 646.35	\$ -	\$ 65,451.93	
14203 14-203	401 SW 85th Avenue	Pembroke Pines, FL 33025	BB&T	0.002925588	\$ 52,753.14	\$ (406.29)	\$ 53,159.43	\$ 4,762.74	\$ 57,922.17	\$ 635.62	\$ -	\$ 57,286.55	
9205 9-205	8343 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003338555	\$ 60,199.61	\$ 5,773.18	\$ 54,426.43	\$ 5,435.04	\$ 59,861.47	\$ 646.35	\$ -	\$ 59,215.12	
10107 10-107	8375 SW 5th Street	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ 6,251.28	\$ 58,934.46	\$ 5,885.20	\$ 64,819.66	\$ 662.08	\$ -	\$ 64,157.58	
6202 6-202	356 SW 83rd Way	Pembroke Pines, FL 33025	BB&T	0.003615076	\$ 65,185.74	\$ 3,131.68	\$ 62,054.06	\$ 5,885.20	\$ 67,939.26	\$ 662.08			

Account #	Unit #	Address	Lender	Allocation %	Proceeds	Total Assocation			Net Proceeds***	Reallocate A/R	Net Proceeds	Less: Real Estate	Less: Professional	Less:	Net Proceeds*	Loan Deficiency
						Taxes	Fees	Liens/Mortgages**								
9207	9-207	8343 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,408.68	\$	\$ 58,777.06	\$ 5,885.20	\$ 64,662.26	\$ 662.08	\$ -	\$ -	\$ 64,000.18		
12202	12-202	8439 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 14,059.40	\$	\$ 51,126.34	\$ 5,885.20	\$ 57,011.54	\$ 4,157.02	\$ 2,025.50	\$ -	\$ 50,829.02		
1208	1-208	8420 SW 1st Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 1,773.90	\$	\$ 46,940.03	\$ 4,398.07	\$ 51,338.10	\$ 5,543.58	\$ -	\$ -	\$ 45,794.52		
12105	12-105	8439 SW 5th Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 1,773.90	\$	\$ 46,940.03	\$ 4,398.07	\$ 51,338.10	\$ 5,543.58	\$ -	\$ -	\$ 45,794.52		
12107	12-107	8439 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 2,306.03	\$	\$ 62,879.71	\$ 5,885.20	\$ 68,764.91	\$ 6,657.85	\$ -	\$ -	\$ 62,107.06		
12201	12-201	8439 SW 5th Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 1,773.90	\$	\$ 46,940.03	\$ 4,398.07	\$ 51,338.10	\$ 5,543.58	\$ -	\$ -	\$ 45,794.52		
15205	15-205	8420 SW 3rd Court Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 2,477.57	\$	\$ 67,755.65	\$ 6,340.91	\$ 74,096.56	\$ 7,094.97	\$ -	\$ -	\$ 67,001.59		
2104	2-104	100 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 2,086.88	\$	\$ 46,627.05	\$ 4,398.07	\$ 51,025.12	\$ 5,543.58	\$ -	\$ -	\$ 45,481.54		
5206	5-206	292 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 2,306.03	\$	\$ 62,879.71	\$ 5,885.20	\$ 68,764.91	\$ 6,657.85	\$ -	\$ -	\$ 62,107.06		
18103	18-103	241 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 3,283.04	\$	\$ 61,902.70	\$ 5,885.20	\$ 67,787.90	\$ 662.08	\$ -	\$ -	\$ 67,125.82		
6106	6-106	356 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 3,283.04	\$	\$ 61,902.70	\$ 5,885.20	\$ 67,787.90	\$ 662.08	\$ -	\$ -	\$ 67,125.82		
5108	5-108	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 2,331.39	\$	\$ 46,382.54	\$ 4,398.07	\$ 50,780.61	\$ 619.41	\$ -	\$ -	\$ 50,161.20		
14101	14-101	401 SW 85th Avenue Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ (1,081.82)	\$	\$ 71,315.04	\$ 6,340.91	\$ 77,655.95	\$ 683.54	\$ -	\$ -	\$ 76,972.41		
14106	14-106	401 SW 85th Avenue		0.002925588	\$ 52,753.14	\$ -	\$	\$ 52,753.14	\$ 4,762.74	\$ 57,515.88	\$ 635.62	\$ -	\$ -	\$ 56,880.26		
17107	17-107	321 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 13,877.87	\$	\$ 51,307.87	\$ 5,885.20	\$ 57,193.07	\$ 662.08	\$ 2,507.80	\$ -	\$ 54,023.19		
5207	5-207	292 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 3,782.52	\$	\$ 61,403.22	\$ 5,885.20	\$ 67,288.42	\$ 12,165.49	\$ -	\$ -	\$ 55,122.93		
15201	15-201	8420 SW 3rd Court		0.003895000	\$ 70,233.22	\$ -	\$	\$ 70,233.22	\$ 6,340.91	\$ 76,574.13	\$ 2,308.32	\$ -	\$ -	\$ 74,265.81		
3102	3-102	164 SW 83rd Way		0.003615076	\$ 65,185.74	\$ -	\$	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 2,197.28	\$ -	\$ -	\$ 68,873.66		
12205	12-205	8439 SW 5th Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ (0.04)	\$	\$ 48,713.97	\$ 4,398.07	\$ 53,112.04	\$ 619.41	\$ -	\$ -	\$ 52,492.63		
7205	7-205	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ (0.04)	\$	\$ 48,713.97	\$ 4,398.07	\$ 53,112.04	\$ 619.41	\$ -	\$ -	\$ 52,492.63		
8105	8-105	8311 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ (0.03)	\$	\$ 60,199.64	\$ 5,435.04	\$ 65,634.68	\$ 646.35	\$ -	\$ -	\$ 64,988.33		
4103	4-103	228 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (0.01)	\$	\$ 65,185.75	\$ 5,885.20	\$ 71,070.95	\$ 662.08	\$ -	\$ -	\$ 70,408.87		
5208	5-208	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ (2,326.89)	\$	\$ 51,040.82	\$ 4,398.07	\$ 55,438.89	\$ 619.41	\$ -	\$ -	\$ 54,819.48		
9107	9-107	8343 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,251.28	\$	\$ 58,934.46	\$ 5,885.20	\$ 64,819.66	\$ 662.08	\$ -	\$ -	\$ 64,157.58		
1203	1-203	8420 SW 1st Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 7,907.84	\$	\$ 57,277.90	\$ 5,885.20	\$ 63,163.10	\$ 662.08	\$ -	\$ -	\$ 62,501.02		
14108	14-108	401 SW 85th Avenue Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 686.82	\$	\$ 69,546.40	\$ 6,340.91	\$ 75,887.31	\$ 683.54	\$ -	\$ -	\$ 75,203.77		
16107	16-107	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 3,119.60	\$	\$ 62,066.14	\$ 5,885.20	\$ 67,951.34	\$ 2,197.28	\$ -	\$ -	\$ 65,754.06		
18202	18-202	241 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 13,042.49	\$	\$ 52,143.25	\$ 5,885.20	\$ 58,028.45	\$ 662.08	\$ -	\$ -	\$ 57,366.37		
19107	19-107	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 13,042.49	\$	\$ 52,143.25	\$ 5,885.20	\$ 58,028.45	\$ 662.08	\$ -	\$ -	\$ 57,366.37		
1205	1-205	8420 SW 1st Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 1,098.75	\$	\$ 47,615.18	\$ 4,398.07	\$ 52,013.25	\$ 619.41	\$ -	\$ -	\$ 51,393.84		
10104	10-104	8375 SW 5th Street Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 7,952.46	\$	\$ 46,314.11	\$ 4,899.38	\$ 51,213.49	\$ 641.79	\$ 1,084.70	\$ -	\$ 49,487.00		
10106	10-106	8375 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
10201	10-201	8375 SW 5th Street Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 7,952.46	\$	\$ 46,314.11	\$ 4,899.38	\$ 51,213.49	\$ 641.79	\$ 1,084.70	\$ -	\$ 49,487.00		
10203	10-203	8375 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
10205	10-205	8375 SW 5th Street Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 7,952.46	\$	\$ 46,314.11	\$ 4,899.38	\$ 51,213.49	\$ 641.79	\$ 1,879.70	\$ -	\$ 48,692.00		
10206	10-206	8375 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 11,060.21	\$	\$ 54,125.53	\$ 5,885.20	\$ 60,010.73	\$ 662.08	\$ 1,084.70	\$ -	\$ 58,263.95		
1101	1-101	8320 SW 1st Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63		
1104	1-104	8320 SW 1st Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63		
1107	1-107	8320 SW 1st Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
11103	11-103	8407 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
11104	11-104	8407 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
11106	11-106	8407 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 646.35	\$ 1,084.70	\$ -	\$ 55,084.64		
11201	11-201	8407 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 646.35	\$ 1,084.70	\$ -	\$ 55,084.64		
11202	11-202	8407 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 7,872.27	\$	\$ 52,327.34	\$ 5,435.04	\$ 57,762.38	\$ 646.35	\$ 1,084.70	\$ -	\$ 56,031.33		
11204	11-204	8407 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
11205	11-205	8407 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 646.35	\$ 1,098.10	\$ -	\$ 55,071.24		
11207	11-207	8407 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
11208	11-208	8407 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92		
1201	1-201	8320 SW 1st Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,186.44	\$ -	\$ 44,164.89		
1204	1-204	8320 SW 1st Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,186.44	\$ -	\$ 44,164.89		
12101	12-101	8439 SW 5th Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,064.70	\$ -	\$ 44,286.63		
12104	12-104	8439 SW 5th Street Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,064.70	\$ -	\$ 44,286.63		
13101	13-101	8471 SW 5th Street Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 9,866.71	\$	\$ 60,366.51	\$ 6,340.91	\$ 66,707.42	\$ 683.54	\$ 1,064.70	\$ -	\$ 64,959.18		
13106	13-106	8471 SW 5th Street Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 7,731.21	\$	\$ 45,021.93	\$ 4,762.74	\$ 49,784.67	\$ 635.62	\$ 1,064.70	\$ -	\$ 48,084.35		
13108	13-108	8471 SW 5th Street Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 10,284.66	\$	\$ 59,948.56	\$ 6,340.91	\$ 66,289.47	\$ 683.54	\$ 1,064.70	\$ -	\$ 64,541.23		
13203	13-203	8471 SW 5th Street Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 7,731.21	\$	\$ 45,021.93	\$ 4,762.74	\$ 49,784.67	\$ 635.62	\$ 1,064.70	\$ -	\$ 48,084.35		
13204	13-204	8471 SW 5th Street Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 10,284.66	\$	\$ 59,948.56	\$ 6,340.91	\$ 66,289.47	\$ 683.54	\$ 1,064.70	\$ -	\$ 64,541.23		
13206	13-206	8471 SW 5th Street Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 9,292.86	\$	\$ 43,460.28	\$ 4,762.74	\$ 48,223.02	\$ 635.62	\$ 1,064.70	\$ -	\$ 46,522.70		
14103	14-103	401 SW 85th Avenue Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 7,731.21	\$	\$ 45,021.93	\$ 4,762.74	\$ 49,784.67	\$ 635.62	\$ 1,064.70	\$ -	\$ 48,084.35		
14104	14-104	401 SW 85th Avenue Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 10,284.66	\$	\$ 59,948.56	\$ 6,340.91	\$ 66,289.47	\$ 683.54	\$ 1,064.70	\$ -	\$ 64,541.23		
14107	14-107	401 SW 85th Avenue Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 7,731.21	\$	\$ 45,021.93	\$ 4,762.74	\$ 49,784.67	\$ 635.62	\$ 1,064.70	\$ -	\$ 48,084.35		
14201	14-201	401 SW 85th Avenue Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 10,284.66										

Account #	Unit #	Address	Lender	Allocation %	Proceeds	Total Assocation			Net Proceeds***	Reallocate A/R	Net Proceeds	Less: Real Estate	Less: Professional	Less:	Net Proceeds*	Loan Deficiency
						Deductions	Net Proceeds***	Reallocate A/R				Taxes	Fees	Liens/Mortgages**		
16103	16-103	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,064.70	\$ -	\$ 59,796.92			
16104	16-104	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,064.70	\$ -	\$ 59,796.92			
16202	16-202	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 11,003.27	\$ 49,196.34	\$ 5,435.04	\$ 54,631.38	\$ 646.35	\$ 1,078.10	\$ -	\$ 52,906.93			
16203	16-203	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,064.70	\$ -	\$ 59,796.92			
16205	16-205	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 646.35	\$ 1,064.70	\$ -	\$ 55,104.64			
17102	17-102	321 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92			
17104	17-104	321 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 8,278.30	\$ 40,435.63	\$ 4,398.07	\$ 44,833.70	\$ 619.41	\$ 1,084.70	\$ -	\$ 43,129.59			
17204	17-204	321 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63			
18101	18-101	241 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63			
18102	18-102	241 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92			
18105	18-105	241 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63			
18106	18-106	241 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92			
18108	18-108	241 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63			
18203	18-203	241 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,084.70	\$ -	\$ 59,776.92			
18204	18-204	241 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63			
18205	18-205	241 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,266.63			
19101	19-101	161 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,097.30	\$ -	\$ 44,254.03			
19102	19-102	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,097.30	\$ -	\$ 59,764.32			
19104	19-104	161 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
19105	19-105	161 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 8,278.30	\$ 40,435.63	\$ 4,398.07	\$ 44,833.70	\$ 619.41	\$ 1,084.70	\$ -	\$ 43,129.59			
19106	19-106	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,097.30	\$ -	\$ 59,764.32			
19203	19-203	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
19205	19-205	161 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 8,278.30	\$ 40,435.63	\$ 4,398.07	\$ 44,833.70	\$ 619.41	\$ 1,084.70	\$ -	\$ 43,129.59			
19207	19-207	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,097.30	\$ -	\$ 59,764.32			
19208	19-208	161 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 8,278.30	\$ 40,435.63	\$ 4,398.07	\$ 44,833.70	\$ 619.41	\$ 1,084.70	\$ -	\$ 43,129.59			
2102	2-102	100 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
2103	2-103	100 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,291.99	\$ 55,893.75	\$ 5,885.20	\$ 61,778.95	\$ 662.08	\$ 1,098.10	\$ -	\$ 60,018.77			
2105	2-105	100 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
2106	2-106	100 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
2108	2-108	100 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
2203	2-203	100 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
2206	2-206	100 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
3104	3-104	164 SW 83rd Way Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 7,952.46	\$ 46,314.11	\$ 4,899.38	\$ 51,213.49	\$ 641.79	\$ 1,098.10	\$ -	\$ 49,473.60			
3106	3-106	164 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
3107	3-107	164 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
3206	3-206	164 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
4101	4-101	228 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
4102	4-102	228 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
4108	4-108	228 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 8,278.30	\$ 40,435.63	\$ 4,398.07	\$ 44,833.70	\$ 619.41	\$ 1,084.70	\$ -	\$ 43,129.59			
4202	4-202	228 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
4204	4-204	228 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
4208	4-208	228 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 8,278.30	\$ 40,435.63	\$ 4,398.07	\$ 44,833.70	\$ 619.41	\$ 1,084.70	\$ -	\$ 43,129.59			
5101	5-101	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
5106	5-106	292 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
5107	5-107	292 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
5203	5-203	292 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
5204	5-204	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
6206	6-206	356 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
7101	7-101	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
7103	7-103	420 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
7104	7-104	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
7105	7-105	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
7108	7-108	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
7201	7-201	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,141.26	\$ 41,572.67	\$ 4,398.07	\$ 45,970.74	\$ 619.41	\$ 1,098.10	\$ -	\$ 44,253.23			
7202	7-202	420 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
7203	7-203	420 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 13,490.16	\$ 51,695.58	\$ 5,885.20	\$ 57,580.78	\$ 662.08	\$ 1,084.70	\$ -	\$ 55,834.00			
7206	7-206	420 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
7207	7-207	420 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
7208	7-208	420 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,083.56	\$ 41,630.37	\$ 4,398.07	\$ 46,028.44	\$ 619.41	\$ 1,084.70	\$ -	\$ 44,324.33			
8101	8-101	8311 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 646.35	\$ 1,098.10	\$ -	\$ 55,071.24			
8103	8-103	8311 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52			
8104	8-104	8311 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.7							

Account #	Unit #	Address	Lender	Allocation %	Proceeds	Total Assocation			Net Proceeds***	Reallocate A/R	Net Proceeds	Less: Real Estate Taxes	Less: Professional Fees	Less: Liens/Mortgages**	Net Proceeds*	Loan Deficiency
						Deductions	Net Proceeds***	Reallocate A/R								
9202	9-202	8343 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 56,815.69	\$ 646.35	\$ 1,098.10	\$ -	\$ 55,071.24		
9203	9-203	8343 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 9,547.24	\$ 55,638.50	\$ 5,885.20	\$ 61,523.70	\$ 61,523.70	\$ 662.08	\$ 1,098.10	\$ -	\$ 59,763.52		
9206	9-206	8343 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 8,818.96	\$ 51,380.65	\$ 5,435.04	\$ 56,815.69	\$ 56,815.69	\$ 646.35	\$ 1,098.10	\$ -	\$ 55,071.24		
4104	4-104	228 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 7,410.50	\$ 41,303.43	\$ 4,398.07	\$ 45,701.50	\$ 45,701.50	\$ 619.41	\$ 1,146.30	\$ -	\$ 43,935.79		
1103	1-103	8320 SW 1st Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 10,490.21	\$ 54,695.53	\$ 5,885.20	\$ 60,580.73	\$ 60,580.73	\$ 662.08	\$ 1,084.70	\$ -	\$ 58,833.95		
15103	15-103	8420 SW 3rd Court Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ (406.29)	\$ 53,159.43	\$ 4,762.74	\$ 57,922.17	\$ 57,922.17	\$ 635.62	\$ -	\$ -	\$ 57,286.55		
18104	18-104	241 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ (375.17)	\$ 49,089.10	\$ 4,398.07	\$ 53,487.17	\$ 53,487.17	\$ 619.41	\$ -	\$ -	\$ 52,867.76		
18107	18-107	241 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (502.03)	\$ 65,687.77	\$ 5,885.20	\$ 71,572.97	\$ 71,572.97	\$ 662.08	\$ -	\$ -	\$ 70,910.89		
8102	8-102	8311 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ (463.63)	\$ 60,663.24	\$ 5,435.04	\$ 66,098.28	\$ 66,098.28	\$ 646.35	\$ -	\$ -	\$ 65,451.93		
6207	6-207	356 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (470.99)	\$ 65,656.73	\$ 5,885.20	\$ 71,541.93	\$ 71,541.93	\$ 662.08	\$ -	\$ -	\$ 70,879.85		
15203	15-203	8420 SW 3rd Court Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 962.58	\$ 51,790.56	\$ 4,762.74	\$ 56,553.30	\$ 56,553.30	\$ 635.62	\$ -	\$ -	\$ 55,917.68		
13104	13-104	8471 SW 5th Street Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 1,914.55	\$ 68,318.67	\$ 6,340.91	\$ 74,659.58	\$ 74,659.58	\$ 683.54	\$ -	\$ -	\$ 73,976.04		
11203	11-203	8407 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 8,028.23	\$ 57,157.51	\$ 5,885.20	\$ 63,042.71	\$ 63,042.71	\$ 662.08	\$ -	\$ -	\$ 62,380.63		
8208	8-208	8311 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,420.74	\$ 58,765.00	\$ 5,885.20	\$ 64,650.20	\$ 64,650.20	\$ 422.82	\$ -	\$ -	\$ 64,227.38		
4107	4-107	228 SW 83rd Way		0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ 70,408.86		
3103	3-103	164 SW 83rd Way		0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ 70,408.86		
6102	6-102	356 SW 83rd Way		0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ 70,408.86		
3203	3-203	164 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 71,070.94	\$ 6,762.03	\$ -	\$ -	\$ 64,308.91		
2205	2-205	100 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 4,905.47	\$ 43,808.46	\$ 4,398.07	\$ 48,206.53	\$ 48,206.53	\$ 422.82	\$ -	\$ -	\$ 47,783.71		
3202	3-202	164 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,251.28	\$ 58,934.46	\$ 5,885.20	\$ 64,819.66	\$ 64,819.66	\$ 662.08	\$ -	\$ -	\$ 64,157.58		
17202	17-202	321 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,882.70	\$ 58,303.04	\$ 5,885.20	\$ 64,188.24	\$ 64,188.24	\$ 662.08	\$ -	\$ -	\$ 63,526.16		
13205	13-205	8471 SW 5th Street Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 4,741.83	\$ 65,491.39	\$ 6,340.91	\$ 71,832.30	\$ 71,832.30	\$ 683.54	\$ -	\$ -	\$ 71,148.76		
4206	4-206	228 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 4,293.19	\$ 60,892.55	\$ 5,885.20	\$ 66,777.75	\$ 66,777.75	\$ 662.08	\$ -	\$ -	\$ 66,115.67		
11107	11-107	8407 SW 5th Street		0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ 70,408.86		
13103	13-103	8471 SW 5th Street Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 4,519.59	\$ 48,233.55	\$ 4,762.74	\$ 52,996.29	\$ 52,996.29	\$ 635.62	\$ -	\$ -	\$ 52,360.67		
6201	6-201	356 SW 83rd Way Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 2,733.16	\$ 51,533.41	\$ 4,899.38	\$ 56,432.79	\$ 56,432.79	\$ 641.79	\$ -	\$ -	\$ 55,791.00		
5205	5-205	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ (554.48)	\$ 49,268.41	\$ 4,398.07	\$ 53,666.48	\$ 53,666.48	\$ 619.41	\$ -	\$ -	\$ 53,047.07		
6103	6-103	356 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 25.00	\$ 65,160.74	\$ 5,885.20	\$ 71,045.94	\$ 71,045.94	\$ 662.08	\$ -	\$ -	\$ 70,383.86		
13208	13-208	8471 SW 5th Street		0.003895000	\$ 70,233.22	\$ -	\$ 70,233.22	\$ 6,340.91	\$ 76,574.13	\$ 76,574.13	\$ 683.54	\$ -	\$ -	\$ 75,890.59		
12207	12-207	8439 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 8,410.76	\$ 56,774.98	\$ 5,885.20	\$ 62,660.18	\$ 62,660.18	\$ 662.08	\$ -	\$ -	\$ 61,998.10		
9101	9-101	8343 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 3,031.92	\$ 57,167.69	\$ 5,435.04	\$ 62,602.73	\$ 62,602.73	\$ 646.35	\$ -	\$ -	\$ 61,956.38		
10101	10-101	8375 SW 5th Street Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 3,020.12	\$ 51,246.45	\$ 4,899.38	\$ 56,145.83	\$ 56,145.83	\$ 2,091.92	\$ -	\$ -	\$ 54,053.91		
10208	10-208	8375 SW 5th Street		0.003009520	\$ 54,266.57	\$ -	\$ 54,266.57	\$ 4,899.38	\$ 59,165.95	\$ 59,165.95	\$ 641.79	\$ -	\$ -	\$ 58,524.16		
14207	14-207	401 SW 85th Avenue Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ (206.64)	\$ 52,959.78	\$ 4,762.74	\$ 57,722.52	\$ 57,722.52	\$ 635.62	\$ -	\$ -	\$ 57,086.90		
3207	3-207	164 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 10,818.15	\$ 54,367.59	\$ 5,885.20	\$ 60,252.79	\$ 60,252.79	\$ 6,762.03	\$ 962.90	\$ -	\$ 52,527.86		
18208	18-208	241 SW 84th Avenue		0.002701581	\$ 48,713.93	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ 53,112.00	\$ -	\$ -	\$ -	\$ 53,112.00		
8108	8-108	8311 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 2,278.98	\$ 62,906.76	\$ 5,885.20	\$ 68,791.96	\$ 68,791.96	\$ 662.08	\$ -	\$ -	\$ 68,129.88		
16204	16-204	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 10,055.31	\$ 55,130.43	\$ 5,885.20	\$ 61,015.63	\$ 61,015.63	\$ 662.08	\$ -	\$ -	\$ 60,353.55		
17205	17-205	321 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ (375.18)	\$ 49,089.11	\$ 4,398.07	\$ 53,487.18	\$ 53,487.18	\$ 619.41	\$ -	\$ -	\$ 52,867.77		
7204	7-204	420 SW 83rd Way		0.002701581	\$ 48,713.93	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ 53,112.00	\$ 5,722.61	\$ -	\$ -	\$ 47,389.39		
11206	11-206	8407 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 7,975.97	\$ 52,223.64	\$ 5,435.04	\$ 57,658.68	\$ 57,658.68	\$ 2,115.34	\$ 2,751.85	\$ -	\$ 52,791.49		
14102	14-102	401 SW 85th Avenue Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 6,358.29	\$ 46,394.85	\$ 4,762.74	\$ 51,157.59	\$ 51,157.59	\$ 2,059.96	\$ -	\$ -	\$ 49,097.63		
15105	15-105	8420 SW 3rd Court Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 10,484.66	\$ 59,748.56	\$ 6,340.91	\$ 66,089.47	\$ 66,089.47	\$ 2,308.32	\$ 989.70	\$ -	\$ 62,791.45		
16101	16-101	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 7,414.21	\$ 52,785.40	\$ 5,435.04	\$ 58,220.44	\$ 58,220.44	\$ 2,115.34	\$ -	\$ -	\$ 56,105.10		
16106	16-106	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 10,659.62	\$ 49,539.99	\$ 5,435.04	\$ 54,975.03	\$ 54,975.03	\$ 2,115.34	\$ -	\$ -	\$ 52,859.69		
16207	16-207	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 12,163.43	\$ 53,022.31	\$ 5,885.20	\$ 58,907.51	\$ 58,907.51	\$ 2,197.28	\$ 976.30	\$ -	\$ 55,733.93		
6105	6-105	356 SW 83rd Way Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 6,683.65	\$ 47,582.92	\$ 4,899.38	\$ 52,482.30	\$ 52,482.30	\$ 641.79	\$ -	\$ -	\$ 51,840.51		
15202	15-202	8420 SW 3rd Court Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 6,068.31	\$ 46,684.83	\$ 4,762.74	\$ 51,447.57	\$ 51,447.57	\$ 635.62	\$ -	\$ -	\$ 50,811.95		
3108	3-108	164 SW 83rd Way Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 9,957.81	\$ 48,308.76	\$ 4,899.38	\$ 53,208.14	\$ 53,208.14	\$ 641.79	\$ -	\$ -	\$ 52,566.35		
9204	9-204	8343 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,655.11	\$ 58,530.63	\$ 5,885.20	\$ 64,415.83	\$ 64,415.83	\$ 662.08	\$ -	\$ -	\$ 63,753.75		
15208	15-208	8420 SW 3rd Court		0.003895000	\$ 70,233.22	\$ -	\$ 70,233.22	\$ 6,340.91	\$ 76,574.13	\$ 76,574.13	\$ 683.54	\$ -	\$ -	\$ 75,890.59		
8202	8-202	8311 SW 5th Street		0.003338555	\$ 60,199.61	\$ -	\$ 60,199.61	\$ 5,435.04	\$ 65,634.65	\$ 65,634.65	\$ 646.35	\$ -	\$ -	\$ 64,988.30		
8206	8-206	8311 SW 5th Street Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 305.49	\$ 59,894.12	\$ 5,435.04	\$ 65,329.16	\$ 65,329.16	\$ 2,115.34	\$ -	\$ -	\$ 63,213.82		
9106	9-106	8343 SW 5th Street		0.003338555	\$ 60,199.61	\$ -	\$ 60,199.61	\$ 5,435.04	\$ 65,634.65	\$ 65,634.65	\$ 646.35	\$ -	\$ -	\$ 64,988.30		
2107	2-107	100 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 10,537.39	\$ 54,648.35	\$ 5,885.20	\$ 60,533.55	\$ 60,533.55	\$ 6,762.03	\$ -	\$ -	\$ 53,771.52		
15102	15-102	8420 SW 3rd Court Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 2,656.92	\$ 50,096.22	\$ 4,762.74	\$ 54,858.96	\$ 54,858.96	\$ 635.62	\$ -	\$ -	\$ 54,223.34		
12106	12-106	8439 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 3,156.42	\$ 62,029.32	\$ 5,885.20	\$ 67,914.52	\$ 67,914.52	\$ 662.08	\$ -	\$ -	\$ 67,252.44		
5202	5-202	292 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (183.30)	\$ 65,369.04	\$ 5,885.20	\$ 71,254.24	\$ 71,254.24	\$ 662.08	\$ -	\$ -	\$ 70,592.16		
16208	16-208	8340 SW 3rd Court		0.003615076	\$ 65,185.74	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ 70,408.86		
5201	5-201	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 2,828.66	\$ 45,885.27	\$ 4,398.07	\$ 50,283.34	\$ 50,283.34	\$ 528.71	\$ -	\$ -	\$ 49,754.63		
17101	17-101	321 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$										

Account #	Unit #	Address	Lender	Allocation %	Proceeds	Total Association			Net Proceeds***	Reallocate A/R	Net Proceeds	Less: Real Estate Taxes	Less: Professional Fees	Less: Liens/Mortgages**	Net Proceeds*	Loan Deficiency
						Deductions	Net Proceeds***	Reallocate A/R								
18207	18-207	241 SW 84th Avenue		0.003615076	\$ 65,185.74	\$ -	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ -	\$ 70,408.86	
4203	4-203	228 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 4,362.14	\$ -	\$ 60,823.60	\$ 5,885.20	\$ 66,708.80	\$ 662.08	\$ -	\$ -	\$ -	\$ 66,046.72	
10202	10-202	8375 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 712.46	\$ -	\$ 64,473.28	\$ 5,885.20	\$ 70,358.48	\$ 2,197.28	\$ -	\$ -	\$ -	\$ 68,161.20	
4207	4-207	228 SW 83rd Way Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 14,580.46	\$ -	\$ 50,605.28	\$ 5,885.20	\$ 56,490.48	\$ 6,762.03	\$ 2,041.30	\$ -	\$ -	\$ 47,687.15	
3205	3-205	164 SW 83rd Way Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 6,683.65	\$ -	\$ 47,582.92	\$ 4,899.38	\$ 52,482.30	\$ 641.79	\$ -	\$ -	\$ -	\$ 51,840.51	
16206	16-206	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 5,773.18	\$ -	\$ 54,426.43	\$ 5,435.04	\$ 59,861.47	\$ 646.35	\$ -	\$ -	\$ -	\$ 59,215.12	
10108	10-108	8375 SW 5th Street Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ 5,204.34	\$ -	\$ 49,062.23	\$ 4,899.38	\$ 53,961.61	\$ 641.79	\$ -	\$ -	\$ -	\$ 53,319.82	
13207	13-207	8471 SW 5th Street		0.002925588	\$ 52,753.14	\$ -	\$ -	\$ 52,753.14	\$ 4,762.74	\$ 57,515.88	\$ 635.62	\$ -	\$ -	\$ -	\$ 56,880.26	
12103	12-103	8439 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (4,896.14)	\$ -	\$ 70,081.88	\$ 5,885.20	\$ 75,967.08	\$ 662.08	\$ -	\$ -	\$ -	\$ 75,305.00	
2101	2-101	100 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 2,340.39	\$ -	\$ 46,373.54	\$ 4,398.07	\$ 50,771.61	\$ 619.41	\$ -	\$ -	\$ -	\$ 50,152.20	
8204	8-204	8311 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (3,916.22)	\$ -	\$ 69,101.96	\$ 5,885.20	\$ 74,987.16	\$ 662.08	\$ -	\$ -	\$ -	\$ 74,325.08	
12102	12-102	8439 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 6,251.28	\$ -	\$ 58,934.46	\$ 5,885.20	\$ 64,819.66	\$ 662.08	\$ -	\$ -	\$ -	\$ 64,157.58	
13107	13-107	8471 SW 5th Street		0.002925588	\$ 52,753.14	\$ -	\$ -	\$ 52,753.14	\$ 4,762.74	\$ 57,515.88	\$ 635.62	\$ -	\$ -	\$ -	\$ 56,880.26	
19201	19-201	161 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 497.27	\$ -	\$ 48,216.66	\$ 4,398.07	\$ 52,614.73	\$ 1,975.62	\$ -	\$ -	\$ -	\$ 50,639.11	
19202	19-202	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 665.47	\$ -	\$ 64,520.27	\$ 5,885.20	\$ 70,405.47	\$ 2,197.28	\$ -	\$ -	\$ -	\$ 68,208.19	
17105	17-105	321 SW 84th Avenue		0.002701581	\$ 48,713.93	\$ -	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ -	\$ -	\$ -	\$ -	\$ 53,112.00	
1207	1-207	8420 SW 1st Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 1,469.44	\$ -	\$ 63,716.30	\$ 5,885.20	\$ 69,601.50	\$ 662.08	\$ -	\$ -	\$ -	\$ 68,939.42	
19206	19-206	161 SW 84th Avenue		0.003615076	\$ 65,185.74	\$ -	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ -	\$ 70,408.86	
11101	11-101	8407 SW 5th Street		0.003338555	\$ 60,199.61	\$ -	\$ -	\$ 60,199.61	\$ 5,435.04	\$ 65,634.65	\$ 646.35	\$ -	\$ -	\$ -	\$ 64,988.30	
9208	9-208	8343 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (200.00)	\$ -	\$ 65,385.74	\$ 5,885.20	\$ 71,270.94	\$ 662.08	\$ -	\$ -	\$ -	\$ 70,608.86	
17206	17-206	321 SW 84th Avenue		0.003615076	\$ 65,185.74	\$ -	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ -	\$ 70,408.86	
1102	1-102	8320 SW 1st Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 5,295.09	\$ -	\$ 59,890.65	\$ 5,885.20	\$ 65,775.85	\$ 662.08	\$ -	\$ -	\$ -	\$ 65,113.77	
17208	17-208	321 SW 84th Avenue Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 1,997.99	\$ -	\$ 46,715.94	\$ 4,398.07	\$ 51,114.01	\$ 619.41	\$ -	\$ -	\$ -	\$ 50,494.60	
15206	15-206	8420 SW 3rd Court Pembroke Pines, FL 33025		0.002925588	\$ 52,753.14	\$ 2,656.92	\$ -	\$ 50,096.22	\$ 4,762.74	\$ 54,858.96	\$ 635.62	\$ -	\$ -	\$ -	\$ 54,223.34	
19103	19-103	161 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 3,283.04	\$ -	\$ 61,902.70	\$ 5,885.20	\$ 67,787.90	\$ 662.08	\$ -	\$ -	\$ -	\$ 67,125.82	
10102	10-102	8375 SW 5th Street Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ 187.07	\$ -	\$ 64,998.67	\$ 5,885.20	\$ 70,883.87	\$ 662.08	\$ -	\$ -	\$ -	\$ 70,221.79	
16105	16-105	8340 SW 3rd Court Pembroke Pines, FL 33025		0.003338555	\$ 60,199.61	\$ 3,475.29	\$ -	\$ 56,724.32	\$ 5,435.04	\$ 62,159.36	\$ 646.35	\$ -	\$ -	\$ -	\$ 61,513.01	
4201	4-201	228 SW 83rd Way		0.002701581	\$ 48,713.93	\$ -	\$ -	\$ 48,713.93	\$ 4,398.07	\$ 53,112.00	\$ 619.41	\$ -	\$ -	\$ -	\$ 52,492.59	
3105	3-105	164 SW 83rd Way Pembroke Pines, FL 33025		0.003009520	\$ 54,266.57	\$ (64.28)	\$ -	\$ 54,330.85	\$ 4,899.38	\$ 59,230.23	\$ 641.79	\$ -	\$ -	\$ -	\$ 58,588.44	
17203	17-203	321 SW 84th Avenue Pembroke Pines, FL 33025		0.003615076	\$ 65,185.74	\$ (1,063.16)	\$ -	\$ 66,248.90	\$ 5,885.20	\$ 72,134.10	\$ 662.08	\$ -	\$ -	\$ -	\$ 71,472.02	
4205	4-205	228 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 4,671.78	\$ -	\$ 44,042.15	\$ 4,398.07	\$ 48,440.22	\$ 619.41	\$ -	\$ -	\$ -	\$ 47,820.81	
5104	5-104	292 SW 83rd Way Pembroke Pines, FL 33025		0.002701581	\$ 48,713.93	\$ 4,671.78	\$ -	\$ 44,042.15	\$ 4,398.07	\$ 48,440.22	\$ 619.41	\$ -	\$ -	\$ -	\$ 47,820.81	
17207	17-207	321 SW 84th Avenue		0.003615076	\$ 65,185.74	\$ -	\$ -	\$ 65,185.74	\$ 5,885.20	\$ 71,070.94	\$ 662.08	\$ -	\$ -	\$ -	\$ 70,408.86	
14105	14-105	401 SW 85th Avenue Pembroke Pines, FL 33025		0.003895000	\$ 70,233.22	\$ 2,996.37	\$ -	\$ 67,236.85	\$ 6,340.91	\$ 73,577.76	\$ 683.54	\$ -	\$ -	\$ -	\$ 72,894.22	

*: subject to adjustment based upon closing date
 **: Subject to recomputation based off payoff letters
 ***After deducting: Professional Fees incurred through November 2025; Estimated Professional Fees to Close; Distribution to Allowed Claims; Estimated Closing costs
 ****The Freddie Mac/Fannie Mae loan deficiencies are the subject of the Amended Stipulation and Order which is pending before the Court which will, once approved, provide for Integra Real Estate, LLC to fund these loan deficiencies.