

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION**

CASE NO.: 08-81565-CIV-HURLEY/HOPKINS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

CREATIVE CAPITAL CONSORTIUM, LLC
A CREATIVE CAPITAL CONCEPTS, LLC,
and GEORGE L. THEODULE,

Defendants.

MOTION TO AUTHORIZE SALE OF CERTAIN REAL PROPERTY

Jonathan E. Perlman, Esq., Court-appointed receiver (the "Receiver") for Creative Capital Consortium LLC, A Creative Capital Concepts, LLC, United Investment Club, LLC and Reverse Auto Loan, LLC (collectively the "Receivership Entities") pursuant to the Order Appointing Receiver, hereby moves the Court for an Order authorizing the Receiver to sell certain real property, specifically a residential condominium having an address of 7940 North Nob Hill Road, Unit 4-303 located in Tamarac, Florida ("Tamarac Condo"), and hold the net proceeds thereof, in trust, for eventual distribution to creditors of the Receivership Estate.

INTRODUCTION

On December 29, 2008, the Securities and Exchange Commission ("SEC") filed its Complaint for Injunctive and Other Relief (the "Complaint") against the Receivership Defendants. [DE 1]. The SEC alleged that George L. Theodule ("Theodule"), through the Receivership Entities, sold unregistered securities and violated various sections of the Securities Exchange Act of 1934 (the "Exchange Act"). More specifically, the SEC alleged that all of the

Receivership Defendants violated section 10(b) of the Exchange Act.

On December 29, 2008, this Court entered a Temporary Restraining Order and Other Emergency Relief (the "TRO") against Creative Capital Consortium, LLC, A Creative Capital Concept\$, LLC ("Creative Capital") and George L. Theodule. [DE 7]. Additionally, the Court entered an Order Appointing Receiver ("Receivership Order") naming Jonathan E. Perlman, Esq. as the Receiver over Creative Capital. [DE 8]. Two days later, this Court entered the First Order Expanding Receivership and expanded the scope of the receivership estate to encompass Creative Capitals' alter-ego companies United Investment Club, LLC and Reverse Auto Loan, LLC. [DE 14].

On January 6, 2009, the Court entered an Order Granting Preliminary Injunction and Other Relief Against All Defendants on January 8, 2009 (the "Injunction Order") freezing the assets of Theodule and CCC. [DE 21].

By virtue of the Receivership Order, title to all property, real or personal, of the Receivership Entities and its principals, wherever located within or without this state, is vested by operation of law in the Receiver. The Receiver has obtained possession of the Tamarac Condo, an asset belonging to Creative Capital. The Receiver respectfully moves that the Court enter an order authorizing the Receiver to sell the Tamarac Condo for the benefit of the Receivership Estate.

**FACTS SUPPORTING RELIEF REQUESTED AND
INCORPORATED MEMORANDUM OF LAW**

1. The Receivership Order provides that title to all real property of CCC and their principals shall vest with the Receiver by operation of law. In addition, the Receiver is authorized to investigate the pre-receivership affairs of the Receivership Entities and to marshal and safeguard their assets for protection and for the benefit of the investors and other creditors.

[DE 8].

2. On April 13, 2009, the Receiver filed his Motion and Supporting Memorandum of Law to Compel Yolette T. Williams (“Williams”) to Turn Over, Surrender Possession and Transfer Title to Certain Real Property, specifically the Tamarac condo. [DE 85].

3. On or about May 29, 2009, Williams agreed to voluntarily surrender the property to the Receiver. The Receiver has secured the property and obtained insurance coverage. In addition, the Receiver has retained the services of a local real estate agent to provide information regarding the marketability of the property and list the property for sale using the Multiple Listing Service (“MLS”).

4. In response to the MLS listing, multiple offers for purchase of the property have been submitted to the Receiver’s agent. Moreover, the Receiver has been presented with a Contract for Sale and Purchase of Real Property (the “Contract”). The consideration for the purchase of the Tamarac Condo is \$82,000.00. This is an all cash purchase which does not require the Purchaser to seek financing. A true and correct copy of the Contract is attached hereto as Exhibit A.

5. The Contract proposes that a closing occur by August 5, 2009 upon (i) approval of the contract by this Court and (ii) approval of the purchaser by the Condominium Association.

6. The Receiver moves the court for an order approving the Contract so that it may be consummated according to its terms and authorizing the sale of the property known as the Tamarac Condo.

7. The Receiver considers that it is in the best interest of the Receivership Estate that the property be sold at the price and upon the terms offered in the Contract because the continued maintenance of the property would adversely affect the limited resources of the Receivership

Estate. In addition, the Receiver believes that the Contract represents the highest and best possible price for the property given the current market conditions.

CONCLUSION

Jonathan E. Perlman, Esq., in his capacity as Receiver of the Receivership Entities, hereby respectfully requests this Court enter an order authorizing the sale of the property, directing the Receiver to execute the Contract forthwith, and to grant such further relief as the court deems just and proper.

Pursuant to S.D. Fla. L.R. 7.1(A)(2), the Receiver attaches a proposed Order granting the relief requested herein.

LOCAL RULE 7.1 CERTIFICATION OF COUNSEL

Pursuant to Local Rule 7.1, undersigned counsel hereby certifies that she has conferred with counsel for the Securities and Exchange Commission who does not have any objection to the relief requested herein.

Dated: August 3, 2009
Miami, Florida

Respectfully submitted,

s/Carmen Contreras-Martinez

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Attorneys for Receiver Jonathan E. Perlman, Esq.

CERTIFICATE OF SERVICE

I hereby certify that on August 3, 2009, the foregoing document is being served on all counsel of record and entities identified on the attached Service List in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to receive electronically Notices of Electronic Filing.

s/ Carmen Contreras-Martinez
Carmen Contreras-Martinez

SERVICE LIST

**Securities and Exchange Commission v. Creative Capital Consortium, LLC et. al.
CASE NO.: 08-CIV-81565-HURLEY/HOPKINS**

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Via CM/ECF

EXHIBIT A

THIS FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR

"As Is" Contract For Sale And Purchase "As Is"

1* PARTIES: CREATIVE CAPITAL CONSORTIUM, LLC. (JONATHAN PERMAN RECEIVED) (Seller),
2* and JORGE A. MARTIN (Buyer)

3 hereby agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property")
4 pursuant to the terms and conditions of this Contract for Sale and Purchase and any riders and addenda ("Contract"):

5 I. DESCRIPTION:
6* (a) Legal description of the Real Property located in Broward County, Florida:
7* E1-Ad Nob Hill Condo U-01-3
8* (b) Street address, city, zip, of the Property: 7950 N Nob Hill Road Unit No. 502 Tamarac, FL 33324
9 (c) Personal Property includes existing range(s), refrigerator(s), dishwasher(s), ceiling fan(s), light fixture(s), and window treatment(s) unless
10 specifically excluded below.
11* Other items included are: Washer & Dryer / Microwave
12*
13* Items of Personal Property (and leased items, if any) excluded are:
14*

15* II. PURCHASE PRICE (U.S. currency): \$ 82,000.00
16* PAYMENT:
17* (a) Deposit held in escrow by RE/MAX PARTNERS (Escrow Agent) in the amount of (checks subject to clearance) \$ 18,400.00
18* Escrow Agent's address: Phone:
19* (b) Additional escrow deposit to be made to Escrow Agent within _____ days after Effective Date in the amount of \$ _____
20* (c) Financing in the amount of ("Loan Amount") see Paragraph IV below \$ _____
21* (d) Other \$ _____
22* (e) Balance to close by cash, wire transfer or LOCALLY DRAWN cashier's or official bank check(s), subject
23* to adjustments or provisions \$ 65,600.00

24 III. TIME FOR ACCEPTANCE OF OFFER AND COUNTEROFFERS; EFFECTIVE DATE:
25 (a) If this offer is not accepted by and delivered to all parties OR FACT OF EXECUTION communicated in writing between the parties on or
26* before 7/23/09, the deposit(s) will, at Buyer's option, be returned and this offer withdrawn. Unless otherwise
27* stated, the time for acceptance of any counteroffers shall be 2 days from the date the counteroffer is delivered.
28 (b) The date of Contract ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this offer or the
29 final counteroffer. If such date is not otherwise set forth in this Contract, then the "Effective Date" shall be the date determined above for
30 acceptance of this offer or, if applicable, the final counteroffer.

31 IV. FINANCING:
32* (a) This is a cash transaction with no contingencies for financing;
33* (b) This Contract is contingent on Buyer obtaining written loan commitment which confirms underwriting loan approval for a loan to purchase
34* the Property ("Loan Approval") within _____ days (if blank, then 30 days) after Effective Date ("Loan Approval Date") for (CHECK ONLY
35* ONE): a fixed; an adjustable; or a fixed or adjustable rate loan, in the Loan Amount (See Paragraph I.(c)) at an initial interest rate not to
36* exceed _____%, and for a term of _____ years. Buyer will make application within _____ days (if blank, then 6 days) after Effective Date.
37 BUYER: Buyer shall use reasonable diligence to obtain Loan Approval; notify Seller in writing of receipt of Loan Approval by Loan Approval
38 Date; satisfy terms of the Loan Approval; and close the loan. Loan Approval which requires a condition related to the sale of other property shall
39 not be deemed Loan Approval for purposes of this subparagraph. Buyer shall pay all loan expenses. Buyer authorizes the mortgage broker(s) and
40 lender(s) to disclose information regarding the conditions, status, and progress of loan application and Loan Approval to Seller, Seller's attorney,
41 real estate licensee(s), and Closing Agent.
42 SELLER: If Buyer does not deliver to Seller written notice of Loan Approval by Loan Approval Date, Seller may thereafter cancel this Contract by
43 delivering written notice ("Seller's Cancellation Notice") to Buyer, but not later than seven (7) days prior to Closing. Seller's Cancellation Notice shall
44 notify Buyer that Buyer has three (3) days to deliver to Seller written notice waiving this Financing contingency, or the Contract shall be canceled.
45 DEPOSIT(S) (for purposes of this Financing Paragraph IV(b) only): If Buyer has used reasonable diligence but does not obtain Loan Approval
46 by Loan Approval Date, and thereafter either party elects to cancel this Contract, the deposit(s) shall be returned to Buyer. If Buyer obtains Loan
47 Approval or waives this Financing contingency, and thereafter the Contract does not close, then the deposit(s) shall be paid to Seller; provided how-
48 ever, if the failure to close is due to: (i) Seller's failure or refusal to close or Seller otherwise fails to meet the terms of the Contract, or (ii) Buyer's lender
49 fails to receive and approve an appraisal of the Property in an amount sufficient to meet the terms of the Loan Approval, then the deposit(s) shall be
50 returned to Buyer.
51* (c) Assumption of existing mortgage (see rider for terms); or
52* (d) Purchase money note and mortgage to Seller (see "As Is" Standards B and K and riders; addenda; or special clauses for terms).

53* V. TITLE EVIDENCE: At least _____ days (if blank, then 5 days) before Closing a title insurance commitment with legible copies of instruments listed as
54 exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see Standard A for terms) shall be obtained by:
55* (CHECK ONLY ONE): (1) Seller, at Seller's expense and delivered to Buyer or Buyer's attorney; or
56* (2) Buyer at Buyer's expense.

57* (CHECK HERE): If an abstract of title is to be furnished instead of title insurance, and attach rider for terms.
58* VI. CLOSING DATE: This transaction shall be closed and the closing documents delivered on 8/3/09 ("Closing"), unless
59 modified by other provisions of this Contract. In the event of extreme weather or other conditions or events constituting "force majeure", Closing will be
60 extended a reasonable time until: (i) restoration of utilities and other services essential to Closing, and (ii) availability of Hazard, Wind, Flood, or Homeowners'
61* insurance. If such conditions continue more than _____ days (if blank, then 14 days) beyond Closing Date, then either party may cancel this Contract.

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62 VII. RESTRICTIONS; EASEMENTS; LIMITATIONS: Seller shall convey marketable title subject to: comprehensive land use plans, zoning,
63 restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise
64 common to the subdivision; outstanding oil, gas and mineral rights of record without right of entry; unplatted public utility easements of record
65 (located contiguous to real property lines and not more than 10 feet in width as to the rear or front lines and 7 1/2 feet in width as to the side
66 lines); taxes for year of Closing and subsequent years; and assumed mortgages and purchase money mortgages, if any (if additional items, see
67 addendum); provided, that there exists at Closing no violation of the foregoing and none prevent use of the Property for
68 _____ purposes(s).

69 VIII. OCCUPANCY: Seller shall deliver occupancy of Property to Buyer at time of Closing unless otherwise stated herein. If Property is intended
70 to be rented or occupied beyond Closing, the fact and terms thereof and the tenant(s) or occupants shall be disclosed pursuant to "AS IS" Standard
71 F. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to Property from date of occupancy, shall be responsible and liable
72 for maintenance from that date, and shall be deemed to have accepted Property in its existing condition as of time of taking occupancy.

73 IX. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions, riders and addenda shall control all printed pro-
74 visions of this Contract in conflict with them.

75 X. ASSIGNABILITY: (CHECK ONLY ONE): Buyer may assign and thereby be released from any further liability under this Contract; may
76 assign but not be released from liability under this Contract; or may not assign this Contract.

77 XI. DISCLOSURES:
78 (a) The Property may be subject to unpaid special assessment (s) imposed by a public body ("public body" does not include a
79 Condominium or Homeowners' Association). Such item(s), if any, whether assessed, confirmed and ratified, pending, or payable in installments,
80 as of Closing, shall be paid as follows: by Seller at closing by Buyer (if left blank, then Seller at Closing). If the amount of any
81 assessment to be paid by Seller has not been finally determined as of Closing, Seller shall be charged at Closing an amount equal to the
82 best estimate of assessment for the improvement by the public body.

83 (b) Radon is a naturally occurring radioactive gas that when accumulated in a building in sufficient quantities may present health risks to per-
84 sons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida.
85 Additional information regarding radon or radon testing may be obtained from your County Public Health unit.

86 (c) Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information
87 regarding mold, Buyer should contact an appropriate professional.

88 (d) Buyer acknowledges receipt of the Florida Energy-Efficiency Rating Information Brochure required by Section 553.986, F.S.

89 (e) If the Real Property includes pre-1978 residential housing, then a lead-based paint rider is mandatory.

90 (f) If Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act, the parties shall comply with that Act.

91 (g) BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIA-
92 TION/COMMUNITY DISCLOSURE.

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

97 XII. MAXIMUM REPAIR COSTS: DELETED

98 XIII. HOME WARRANTY: Seller Buyer N/A will pay for a home warranty plan issued by _____
99 at a cost not to exceed \$ _____

100 XIV. INSPECTION PERIOD AND RIGHT TO CANCEL: (a) Buyer shall have 3 days from Effective Date ("Inspection Period") within
101 which to have such inspections of the Property performed as Buyer shall desire and utilities service shall be made available by the
102 Seller during the Inspection Period; (b) Buyer shall be responsible for prompt payment for such inspections and repair of damage
103 to and restoration of the Property resulting from such inspections and this provision (b) shall survive termination of this Contract
104 and (c) if Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer; Buyer may cancel this Contract
105 by delivering facsimile or written notice of such election to Seller prior to the expiration of the Inspection Period. If Buyer timely
106 cancels this Contract, the deposit(s) paid shall be immediately returned to Buyer; thereupon, Buyer and Seller shall be released of
107 all further obligations under this Contract, except as provided in this Paragraph XIV. Unless Buyer exercises the right to cancel
108 granted herein, Buyer accepts the Property in its present physical condition, subject to any violation of governmental, building,
109 environmental, and safety codes, restrictions or requirements and shall be responsible for any and all repairs and improvements
110 required by Buyer's lender.

111 XV. RIDERS; ADDENDA; SPECIAL CLAUSES: CHECK those riders which are applicable AND are attached to and made part of this Contract:
112 CONDOMINIUM VA/FHA HOMEOWNERS' ASSN. LEAD-BASED PAINT COASTAL CONSTRUCTION CONTROL LINE
113 INSULATION EVIDENCE OF TITLE (SOUTH FLORIDA CONTRACTS) Other Comprehensive Rider Provisions Addenda
114 Special Clause(s):

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116 ~~XX~~ This Contract For Sale And Purchase shall be effective and
117 enforceable only upon an order entered by the Federal District
118 Court for the Southern District of Florida approving same and
119 authorizing same.
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123 [REMOVE HIGHLIGHT REALTY GROUP LANGUAGE.]
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126 XVI. "AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS ("AS IS" Standards): Buyer and Seller acknowledge receipt of a copy
127 of "AS IS" Standards A through Z on the reverse side or attached, which are incorporated as part of this Contract.

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THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

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THIS "AS IS" FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR.
Approval does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a
particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining
positions of all interested persons.
AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED.

135*
136
137*
138 (BUYER)

[Handwritten signature]

7/23/09
(DATE)

[Handwritten signature]

7/23/09
(DATE)

139*

Buyers' address for purposes of notice _____

Sellers' address for purposes of notice _____

140*

141*

Phone _____

Phone _____

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BROKERS: The brokers (including cooperating brokers, if any) named below are the only brokers entitled to compensation in connection with

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this Contract:

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Name: HIGHLIGHT REALTY CORP.

RE/MAX PARTNERS 3

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Cooperating Brokers, if any

Listing Broker

[Handwritten initials]
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"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS

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A. TITLE INSURANCE: The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters contained in Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receipt of the Title Commitment to examine it, and if title is found defective, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within the time provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment and it is delivered to Buyer less than 5 days prior to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this "AS IS" Standard.

B. PURCHASE MONEY MORTGAGE - SECURITY AGREEMENT TO SELLER: A purchase money mortgage and mortgage note to Seller shall provide for a 30 day grace period in the event of default of a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of prepayment in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and encumbrances to be kept in good standing; shall forbid modifications of, or future advances under, prior mortgages; shall require Buyer to maintain policies of insurance containing a standard mortgage clause covering all improvements located on the Real Property against fire and all perils included within the term "extended coverage endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest insurable value; and the mortgage, note and security agreement shall be otherwise in form and content required by Seller, but Seller may only require clauses and coverage customarily found in mortgages, mortgage notes and security agreements generally utilized by savings and loan institutions or state or national banks located in the county wherein the Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's option, be subject to the lien of a security agreement evidenced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the final payment will exceed the periodic payments thereon.

C. SURVEY: Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have the Real Property surveyed and certified by a registered Florida surveyor. If the survey discloses encroachments on the Real Property or that improvements located thereon encroach on setback lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulations, the same shall constitute a title defect.

D. WOOD DESTROYING ORGANISMS: DELETED

E. INGRESS AND EGRESS: Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described in Paragraph VII hereof and title to the Real Property is insurable in accordance with "AS IS" Standard A without exception for lack of legal right of access.

F. LEASES: Seller shall at least 10 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by delivering written notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.

G. LIENS: Seller shall furnish to Buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statement, claims of lien or potential liens known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days immediately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and materialmen, further attesting that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

H. PLACE OF CLOSING: Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent ("Closing Agent") designated by the party paying for the insurance, or, if no title insurance, designated by Seller.

I. TIME: Calendar days shall be used in computing time periods except periods of less than six (6) days, in which event Saturdays, Sundays and state or national legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the next business day. Time is of the essence in this Contract.

J. CLOSING DOCUMENTS: Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignments of taxes, leases and mortgages, estoppel letters and consecutive instruments. Buyer shall furnish mortgage, mortgage note, security agreement and financing statements.

K. EXPENSES: Documentary stamps on the deed and recording of consecutive instruments shall be paid by Seller. All costs of Buyer's lien (whether obtained from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed, mortgages title insurance commitment with related fees, and recording of purchase money mortgage, deed and financing statements shall be paid by Buyer. Unless otherwise provided by law or rider to this Contract, charges for related closing services, title search, and closing fees (including preparation of closing statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph C.

L. PRORATIONS; CREDITS: Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before Closing. Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before Closing. Advance rent and security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. A tax proration based on an estimate shall, at request of either party, be requested upon receipt of current year's tax bill.

M. (RESERVED - purposely left blank)

N. INSPECTION AND REPAIR: DELETED

O. RISK OF LOSS: If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and cost of restoration (which shall include the cost of pruning or removing damaged trees) does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Contract, and if restoration is not completed as of Closing, restoration costs will be escrowed at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with the 1.5% or receive a refund of deposit(s) thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be the cost of pruning or removal.

P. CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If the title agent insures adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow and closing procedure required by this "AS IS" Standard shall be waived. Unless waived as set forth above the following

218

"AS IS" STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

219 closing procedures shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2)
220 if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall
221 have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon
222 written demand by Buyer and within 5 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal
223 Property, vacate the Real Property and reconvey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand
224 for refund, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of war-
225 ranties contained in the deed or bill of sale.

226 **Q. ESCROW:** Any Closing Agent or escrow agent (collectively "Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to deposit
227 them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to
228 clear shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, con-
229 tinue to hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall
230 determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents
231 a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent
232 shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with
233 provisions of Chapter 475, F.S., as amended. Any suit between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in
234 any suit wherein Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to
235 be paid from and out of the escrowed funds or equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable
236 to any party or person for misdelivery to Buyer or Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this
237 Contract or gross negligence of Agent.

238 **R. ATTORNEY'S FEES; COSTS:** In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such lit-
239 gation, which, for purposes of this "AS IS" Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by
240 Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

241 **S. FAILURE OF PERFORMANCE:** If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid by
242 Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for
243 the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Contract; or Seller,
244 at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to make Seller's title mar-
245 ketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect to receive the return of Buyer's
246 deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

247 **T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any notice of it shall be recorded in any public records.
248 This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include plural and
249 one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by or to that party.
250 All notices must be in writing and may be made by mail, personal delivery or electronic media. A legible facsimile or electronic (including "pdf") copy of this
251 Contract and any signatures hereon shall be considered for all purposes as an original.

252 **U. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as
253 appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at the
254 request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

255 **V. OTHER AGREEMENTS:** No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No mod-
256 ification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.

257 **W. SELLER DISCLOSURE:** (1) There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or
258 which have not been disclosed to Buyer; (2) Seller extends and intends no warranty and makes no representation of any type, either express or implied,
259 as to the physical condition or history of the Property; (3) Seller has received no written or verbal notice from any governmental entity or agency as
260 to a currently uncorrected building, environmental or safety code violation; (4) Seller has no knowledge of any repairs or improvements made to the
261 Property without compliance with governmental regulation which have not been disclosed to Buyer.

262 **X. PROPERTY MAINTENANCE; PROPERTY ACCESS; ASSIGNMENT OF CONTRACTS AND WARRANTIES:** Seller shall maintain the Property, including,
263 but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear and Casualty Losses excepted. Seller shall, upon
264 reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including a walk-through prior to Closing, to confirm that
265 all items of Personal Property are on the Real Property and that the Property has been maintained as required by this "AS IS" Standard. Seller will assign all
266 assignable repair and treatment contracts and warranties to Buyer at Closing.

267 **Y. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the Property
268 under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, includ-
269 ing the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the Closing shall not be
270 contingent upon, nor extended or delayed by, such Exchange.

271 **Z. BUYER WAIVER OF CLAIMS:** Buyer waives any claims against Seller and, to the extent permitted by law, against any real estate licensee involved
272 in the negotiation of the Contract, for any defects or other damage that may exist at Closing of the Contract and be subsequently discovered by the
273 Buyer or anyone claiming by, through, under or against the Buyer.

THIS FORM HAS BEEN APPROVED BY THE FLORIDA ASSOCIATION OF REALTORS® AND THE FLORIDA BAR

Comprehensive Rider to the FAR/BAR Contract for Sale and Purchase

USE THE RIDERS THAT APPLY

It Initiated by all parties, the clauses below will be incorporated into the FAR/BAR Contract for Sale and Purchase between CREATING CAPITAL CONCEPTS, LLC., TONATHAN E. BERMAN, AS ESCROWEE (Seller) and DOBBIE A. MARTIN (Buyer) concerning the Property described as 7940 N. Neb Hill Rd. Unit 303 TAMARAC, FL 33321

CONDOMINIUM ASSOCIATION DISCLOSURE

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

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1. CONDOMINIUM ASSOCIATION APPROVAL; RELATED FEES:

The Association's approval of Buyer (CHECK ONLY ONE) is is not required. If approval is required, the Contract is contingent upon Buyer being approved by the Association no later than 8 days prior to Closing. Buyer shall apply for approval within 3 days after Effective Date and shall use diligent effort to obtain such approval, including making personal appearances if required. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and shall divide equally all application and transfer fees charged by the Association. If Buyer is not approved within the stated time period, the deposit(s) will be returned to the Buyer and the Contract will terminate.

2. RIGHT OF FIRST REFUSAL; RELATED FEES:

(a) The Association (CHECK ONLY ONE) has does not have a right of first refusal ("Right"). If the Association has a Right, the Closing is contingent upon the first to occur of the Association providing written confirmation to Buyer that the Association is not exercising that Right or upon the expiration of the time permitted for the exercise of such Right, without the exercise of same, pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto). Buyer and Seller shall, within 3 days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, shall use diligent effort to submit and process the matter with the Association, including personal appearances, if required, and shall divide equally any application and transfer fees charged by the Association.

(b) The members of the Association (CHECK ONLY ONE) have do not have a Right. If the members do have a Right, the Closing is contingent upon the first to occur of the Association providing written confirmation to the Buyer that the members of the Association have not elected to exercise that Right or upon the expiration of the time permitted for the exercise of such Right, without the exercise of same, pursuant to the terms of the Declaration.

(c) If, within the stated time period, the Association or the members of the Association fail to provide the written confirmation or if the Right does not otherwise expire or if the Association or a member thereof exercises the Right, then the deposit(s) will be returned to the Buyer and the Contract will terminate.

3. FEES; ASSESSMENTS; PRORATIONS:

(a) Seller represents that the current maintenance assessment is \$ 395.00 per month and the current rent on recreation areas is \$ 0.00 per month. All assessments levied by the Association, and rent on recreational areas if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

(b) Seller shall pay special assessments levied by the Association prior to the Closing, unless otherwise agreed in writing after Seller's full written disclosure to Buyer of pending amounts. Buyer shall pay special assessments levied by the Association on or after the Closing. Association assets and liabilities, including Association reserve accounts, shall not be prorated. A special assessment shall be deemed "levied", for purposes of this paragraph on the date when the Association's Board of Administration or the required percentage of unit owners, or both, has voted in accordance with Florida law and the condominium documents to approve the special assessment. Seller has no knowledge of any pending special assessment except as follows: \$ 00.00 imposed for the following purposes:

(c) Pursuant to sections 718.112(2)(f) and 718.108(5)(f), F.S., in the event the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, Seller shall furnish to Buyer, prior to Closing, the written notice of Association's vote to forego such retrofitting.

(see continuation)

Transaction Desk

Handwritten initials: JEP JM

CONDOMINIUM ASSOCIATION DISCLOSURE(continued)

Buyer's Initials - Seller's Initials: If to be made a part of the Contract.

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4. NON-DEVELOPER DISCLOSURE: (CHECK ONLY ONE)

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

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

5. BUYER'S REQUEST FOR DOCUMENTS:

Buyer is entitled, at Seller's expense, to current copies of the condominium documents specified in Paragraph 4, above. Buyer (CHECK ONLY ONE) requests does not request a current copy of the documents specified in Paragraph 4, above. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents.

6. BUYER'S RECEIPT OF DOCUMENTS:

(COMPLETE AND CHECK ONLY IF CORRECT) Buyer received the documents described in Paragraph 4, above, on the 25th day of JULY, 2009.

7. COMMON ELEMENTS; PARKING:

The Property includes the unit being purchased and an undivided interest in the common elements and any appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration: Parking Space(s) # _____ Garage # _____ Other _____

8. INSPECTIONS AND REPAIRS:

The rights and obligations arising under Standards D, N and X of the Contract are limited to the individual unit and do not extend to common elements, limited common elements, or any other part of the Property except the individual unit.

9. GOVERNANCE FORM:

PURSUANT TO CHAPTER 718, FLORIDA STATUTES, BUYER IS ENTITLED TO RECEIVE FROM SELLER A COPY OF THE GOVERNANCE FORM IN THE FORMAT PROVIDED BY THE DIVISION OF FLORIDA CONDOMINIUMS, TIME SHARES AND MOBILE HOMES OF THE DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, SUMMARIZING THE GOVERNANCE OF THE CONDOMINIUM ASSOCIATION AND BUYER ACKNOWLEDGES RECEIPT OF SAID FORM,

*Transaction
Forms*
JEP
JH

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(WEST PALM BEACH DIVISION)

CASE NO.: 08-81565-CIV-HURLEY/HOPKINS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

CREATIVE CAPITAL CONSORTIUM, LLC,
A CREATIVE CAPITAL CONCEPTS, LLC,
and GEORGE L. THEODULE,

Defendants.

**ORDER GRANTING RECEIVER'S MOTION TO AUTHORIZE
SALE OF CERTAIN PROPERTY**

This Cause came before the Court upon Receiver Jonathan E. Perlman's Motion to Authorize Sale of Certain Real Property (the "Motion"). The Court, having considered the Motion, the facts thereunder, and being otherwise fully advised in the premises, it is hereby:

ORDERED and **ADJUDGED** that

1. The Motion is GRANTED.
2. The Contract for Sale and Purchase of Real Property is approved.
3. The Receiver is authorized to consummate the sale of the real property known as the Tamarac Condo pursuant to the terms of the Contract.

DONE AND ORDERED in Chambers at West Palm Beach, Florida, this ____ day of

_____, 2009.

DANIEL T.K. HURLEY
United State District Court Judge

Copies provided to counsel of record