

IN THE CIRCUIT COURT OF THE 17TH
JUDICIAL CIRCUIT IN AND FOR
BROWARD COUNTY, FLORIDA

CASE NO. 12-013597 (18)

COMERICA BANK, a Texas banking
association,

Plaintiff,

vs.

TROPIC RANCH, INC. a Florida
corporation, H.K. HOTEL
MANAGEMENT, LLC, a Michigan limited
liability company, HANNA KARCHO-
POLSELLI, individually, BROWARD
COUNTY, FLORIDA, a political
subdivision of the State of Florida, and
KENNETH A. FRANK, individually,

Defendants.

**PLAINTIFF COMERICA BANK'S
MOTION FOR SUMMARY FINAL JUDGMENT OF FORECLOSURE**

Plaintiff Comerica Bank, a Texas banking association ("Comerica"), by and through its undersigned counsel and pursuant to Florida Rule of Civil Procedure 1.510, moves this Court for entry of Summary Final Judgment as to Counts III¹ and IV² of its Complaint for Foreclosure and Damages, and as grounds states:

I. INTRODUCTION

1. This action began on May 10, 2012 with the filing of Comerica's Complaint for Foreclosure and Damages ("Complaint"), in which Comerica seeks, among other things, a judgment of foreclosure against Defendants Tropic Ranch, Inc. ("Tropic Ranch"), Broward County, Florida (the "County"), and Kenneth A. Frank ("Frank").

¹ Action to Foreclose Mortgage on Real Property Securing Notes.

² Action to Foreclose Mortgage on Personal Property Secured by the Notes.

2. Tropic Ranch answered the Complaint on July 26, 2012 and raised several affirmative defenses, none of which is sufficient to prevent this Court's entry of Summary Final Judgment of Foreclosure in Comerica's favor.

3. The County answered the Complaint on May 16, 2012, but did not raise any defenses.

4. Defendant Frank failed to respond to the Complaint in any way and accordingly, the Clerk entered a Default against him on August 16, 2012.

II. STATEMENT OF UNDISPUTED FACTS

5. The following relevant facts are not in dispute and are supported by the affidavit of Alan Blankstein, attached hereto as **Exhibit "A."**

6. On December 6, 2006, Comerica agreed to lend H.K. Hotel Management, LLC ("H.K. Hotel") a principal sum of Three Million One Hundred Eighty-Five Thousand and No/Dollars (\$3,185,000.00) (the "H.K. Loan"). Ex. A ¶ 5.

7. As evidence of the H.K. Loan, H.K. Hotel executed and delivered to Comerica a Variable Rate - Installment Note ("H.K. Note"). Ex. A ¶ 6. A true and correct copy of the H.K. Note is attached to the Complaint as Exhibit "A."

8. On December 6, 2006, Comerica also agreed to lend Hanna Karcho-Polselli ("Karcho-Polselli") a principal sum of One Million and No/Dollars (\$1,000,000.00) (the "Karcho-Polselli Loan") (collectively with the H.K. Loan, the "Loans"). Ex. A ¶ 5. Karcho-Polselli executed and delivered to Comerica a Variable Rate - Installment Note ("Karcho-Polselli Note") (collectively with the H.K. Note, the "Notes"). Ex. A ¶ 6. A true and correct copy of the Karcho-Polselli Note is attached to the Complaint as Exhibit "C."

9. On December 6, 2006³, to secure repayment of the Notes, Tropic Ranch executed and delivered to Comerica a Continuing Collateral Mortgage (“Mortgage”). The Mortgage was recorded on December 7, 2006 in Official Records Book 43229 at Page 1947 of the Public Records of Broward County, Florida. A true and correct copy of the Mortgage is attached to the Complaint as Exhibit “F.”

10. The Mortgage grants Comerica a lien on real property located in Broward County, Florida (hereinafter the “Subject Real Property”), as more fully described below and in Exhibit A of the Mortgage. *See* Compl. Ex. F at 1. The current legal description of the Subject Real Property is:

Lots 15 and 16, Block 8 of Lauderdale By The Sea, according to the Plat thereof as recorded in Plat Book 6, Page 2 of the Public Records of Broward County, Florida.

11. Tropic Ranch claims an interest in the Property that is the subject of this foreclosure action by virtue of the deeds recorded on December 7, 2006 in Official Records Book 43299 at Pages 1916, 1918, 1920, 1922, 1924, 1926, 1928, 1930, 1932, 1934, 1936, 1938, 1941, 1943, and 1945 of the Public Records of Broward County.

12. The County may claim some interest in the Property that is the subject of this foreclosure action by virtue of the Findings of Fact, Conclusions of Law and Order dated February 2, 2011 and recorded on February 8, 2011 in Official Records Book 47704 at Page 1461; the Findings of Fact, Conclusions of Law and Order recorded on May 12, 2011 in Official Records Book 47913 at Page 893; the Findings of Fact, Conclusions of Law and Order recorded on May 12, 2011 in Official Records Book 47913 at Page 895; and by virtue of the Broward County Tourist Development Tax Warrant Lien dated August 9, 2009 and recorded on

³ The Mortgage is not dated, but states that the Notes were executed on the same date as the Mortgage. The Notes were executed on December 6, 2006. *See* Compl. Ex. A, Ex. C.

September 1, 2009 in Official Records Book 46493 at Page 873 of the Public Records of Broward County.

13. Frank may claim some interest in the Property that is the subject of this foreclosure action by virtue of the Notice of Claim of Lien recorded on September 21, 2011 in Official Records Book 48202 at Page 188 of the Public Records of Broward County.

14. The Mortgage also grants Comerica a security interest in all personal property, as more fully described below (the “Subject Personal Property”), located in or used or procured for use in connection with the Subject Real Property, at the time the Mortgage was executed or thereafter. *See* Compl. Ex. F at 1–2.

15. Pursuant to the Mortgage, Tropic Ranch absolutely and unconditionally mortgaged, warranted, and assigned to Comerica all of Tropic Ranch’s right, title and interest existing at the time the Mortgage was executed and thereafter arising in and to the rents, issues, profits, revenues, accounts and general intangibles arising from the Subject Real Property or relating to any business conducted by Tropic Ranch thereon under present or future leases, licenses or otherwise. *See* Compl, Ex. F at 1.

16. To further perfect the security interest granted by the Mortgage and other loan documents in the Subject Personal Property, Tropic Ranch delivered to Comerica a Uniform Commercial Code Financing Statement (the “UCC-1”). The UCC-1 was filed with the Florida Secretary of State under File Number 200604304976 on March 6, 2006. A true and complete copy of the UCC-1 is attached to the Complaint as Exhibit “G.”

17. The current legal description of the Subject Personal Property is:

Together with (a) all related easements, hereditaments, appurtenances, rights, licenses and privileges; (b) all buildings and improvements situated under, upon or over any of the above described land; (c) all the rents, issues, profits, revenues, accounts and general intangibles arising from the above described land, or relating

to any business conducted by the Mortgagor on it, under present or future leases, licenses or otherwise; (d) all machinery, equipment, goods, fixtures, and articles of personal property of every kind and nature (other than Household Goods, as defined by 12 CFR 227.12, as amended from time to time, and other than consumer goods, as defined in the Uniform Commercial Code, unless such goods were purchased with the proceeds of any loan specifically referenced as being secured by the Mortgage), owned by Mortgagor and/or Borrower now or later located upon the above described land and useable in connection with any present or future operation on the land including, without limit, all lighting, heating, cooling, ventilating, air-conditioning, incinerating, refrigerating, plumbing, sprinkling, communication and electrical systems, and all general intangibles, including without limit software, acquired or used in connection therewith, (e) all "as-extracted collateral", and (f) all awards or payments, and interest on them, made with respect to the premises as a result of (i) any eminent domain proceeding, (ii) any street grade alteration, (iii) any loss of or damage to any building or other improvement, (iv) any other injury to or decrease in the value of the premises, (v) any refund due on account of the payment of real estate taxes, assessments or other charges levied against the premises or (vi) any refund of utility deposits or right to any tenant deposit.

18. Comerica is the owner and holder of the original Notes, Mortgage, and, UCC-1, and all other documents evidencing and/or securing the Loans (hereinafter collectively referred to as the "Loan Documents"). Ex. A ¶ 7.

19. On June 9, 2010, H.K. Hotel, Karcho-Polselli and Tropic Ranch entered into a Forbearance Agreement with Comerica, as amended on September 3, 2010 and again on May 5, 2011 (collectively, the "Forbearance Agreement"). Ex. A ¶ 8. A true and correct copy of the Forbearance Agreement is attached to the Complaint as Composite Exhibit "H."

20. Under the Forbearance Agreement, Tropic Ranch waived:

ALL CLAIMS, CAUSES OF ACTION, DEFENSES, COUNTERCLAIMS OR OFFSETS AND/OR ALLEGATIONS BORROWERS AND/OR GUARANTORS MAY HAVE OR MAY HAVE MADE OR WHICH ARE BASED ON FACTS OR CIRCUMSTANCES ARISING AT ANY TIME UP THROUGH AND INCLUDING THE DATE OF THIS AGREEMENT, WHETHER KNOWN OR UNKNOWN, AGAINST ANY OR ALL OF BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS.⁴

⁴ This waiver language is set forth in the June 9, 2010 instrument. The waiver contained in the September 3, 2010 instrument replaces the phrase "through and including the date of this agreement" with "through and including the

Compl. Ex. H.

21. The Loans are in default for, among other things:

- a) Failure to pay Comerica the sum of \$21,690.84 to reimburse Comerica for a portion of the protective advance for 2009 and 2010 real property taxes, which payment was due by July 31, 2011 under Section 6 of the May 5, 2011 amendment to the Forbearance Agreement;
- b) Failure to provide to Comerica by May 31, 2011 evidence that the conditions of Section 13 of the Forbearance Agreement (regarding discharge of certain liens) have been met;
- c) Failure to provide Comerica with evidence of a broker listing as set forth in Section 18 of the Forbearance Agreement;
- d) Failure to pledge to Comerica a first priority security interest in certain bank accounts by April 15, 2011 as required under Section 26 of the Forbearance Agreement; and
- e) Failure to deliver to Comerica by May 16, 2011 a fully executed personal financial statement for Remo Polselli, as described in Section 27 of the Forbearance Agreement.

Ex. A ¶ 9.

39. Additionally, Tropic Ranch failed to maintain real property insurance coverage for the Subject Real Property and failed to pay the personal property taxes due for 2010 in the amount of \$385.04, and failed to pay the personal property taxes due for 2011 in the amount of

date of this amendment.” Similarly, the waiver contained in the May 5, 2011 instrument clarifies the same sentence to indicate the waiver is “through and including the date of the second amendment.”

\$391.60. *Id.* ¶ 15. Tropic Ranch also failed to pay the real property taxes due for 2011 in the amount of \$42,177.25. *Id.*

40. As a result of the foregoing breaches and pursuant to the terms of the Loan Documents, Comerica, by virtue of this action, declared the entire outstanding balances of the Notes immediately due and payable, together with title search expenses for ascertaining necessary parties to this action, advances for taxes, insurance, protection of the Subject Real and Personal Property, the costs of this action and attorneys' fees. *Id.* ¶ 15.

41. Pursuant to the Loan Documents, a total of \$4,878,790.75 is due and owing to Comerica, as follows:

H.K. Note

Principal	\$2,939,683.18
Past due and accrued interest	\$ 978,537.09
Tax advances (2009 and 2010)	\$ 21,690.84
Late fees	\$ 300.21

TOTAL DUE ON H.K. NOTE AS OF JANUARY 14, 2013	\$3,940,211.32
Per diem interest beginning January 15, 2013	\$ 1,711.46

Karcho-Polselli Note

Principal	\$ 698,914.13
Past due and accrued interest	\$ 239,593.50
Late fees	\$ 71.80

TOTAL DUE ON KARCHO-POLSELLI NOTE AS OF JANUARY 14, 2013	\$ 938,579.43
Per diem interest beginning January 15, 2013	\$ 406.90

GRAND TOTAL	<u>\$4,878,790.75</u>
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Ex. A ¶ 12.

42. Comerica has not been paid the sums due under the Loan Documents. Ex. A ¶ 13.

43. Comerica retained the law firm of Holland & Knight LLP to represent it in this matter and is obligated to pay its counsel a reasonable fee, which is secured under and pursuant

to the lien of the Loan Documents. Ex. A, ¶ 5–6. The attorneys’ fees charged to Comerica total **\$45,791.68** through January 16, 2013, and the costs total **\$3,299.41** through January 16, 2013. See Affidavit as to Services Rendered and Expenses Incurred, attached hereto as **Exhibit “B.”**

III. LEGAL ARGUMENT

A. Standard for Summary Judgment

44. Florida Rule of Civil Procedure 1.510(c) provides that summary judgment “shall be rendered forthwith if the pleadings and summary judgment evidence on file show that there is no genuine issue as to any material fact and that the moving party is entitled to judgment as a matter of law.” Fla. R. Civ. P. 1.510(c) (2012).

45. Here, the initial burden rests upon Comerica, as movant, to demonstrate the nonexistence of any genuine issue of material fact. See *DeMesme v. Stephenson*, 498 So. 2d 673, 675 (Fla. 1st DCA 1986). Comerica does not, however, initially carry the burden of exhausting the pros and cons of the evidence, or even examining all of its opponent’s witnesses. See *id.* Comerica is only required to offer sufficient admissible evidence to support its claim of the non-existence of a genuine issue. *Id.*

46. Once the movant tenders competent evidence to support its motion, the opposing party must come forward with counter-evidence sufficient to reveal a genuine issue of material fact. *Zabrani v. Riveron*, 495 So. 2d 1195, 1199 (Fla. 3d DCA 1986); see also *DeMesme*, 498 So. 2d at 675; *Johnson v. Gulf Life Ins. Co.*, 429 So. 2d 744, 746 (Fla. 3d DCA 1983). See also *Carbonell v. Bell South Telecomm., Inc.*, 675 So. 2d 705, 706 (Fla. 3d DCA 1996) (party entitled to summary judgment when it meets burden of showing absence of material disputed issues and opposing party fails to refute or challenge moving party’s evidence and establish triable issue of fact).

47. The opposing party may not raise paper issues or merely assert that an issue exists. *Johnson*, 429 So. 2d at 746. Moreover, a non-moving party may not rely on bare, conclusory assertions in the pleadings to oppose a summary judgment. *Bryant v. Shands Teaching Hospital and Clinics, Inc.*, 479 So. 2d 165, 168 (Fla. 1st DCA 1985).

B. Comerica Is Entitled to Summary Final Judgment as to the Foreclosure Counts of Its Complaint.

48. The record conclusively establishes that Tropic Ranch is obligated to repay the Loans pursuant to the terms of the Notes. Compl., Exs. A, C. Likewise, the record conclusively establishes that Tropic Ranch defaulted on its monetary and non-monetary obligations under the Loan Documents. *See* Ex. A ¶¶ 9–13.

49. “Failure to pay goes to the heart of the agreement between the mortgagor and mortgagee, and is not a mere technical breach.” *Smiley v. Mfd. Housing Assocs. III Ltd. P’ship*, 679 So. 2d 1229, 1232 (Fla. 2d DCA 1996). Accordingly, as a matter of law, Comerica is entitled to foreclose the Mortgage as a result of Tropic Ranch’s failure to pay those sums due and owing under the Notes. *See id.*

C. Tropic Ranch’s Affirmative Defenses Lack Merit.

50. Tropic Ranch has asserted three⁵ affirmative defenses to the foreclosure counts of the Complaint: (i) failure to post non-resident cost bond; (ii) equitable estoppel; and (iii) accord and satisfaction.

51. All of these affirmative defenses fail for one simple reason: Tropic Ranch waived them in the Forbearance Agreement. *See* Compl. Comp. Ex. H.

⁵ Tropic Ranch asserted three additional defenses that do not affect the foreclosure relief Comerica seeks. Specifically, Tropic Ranch and guarantors H.K. Hotel and Karcho-Polselli asserted an alleged “failure of conditions precedent” in connection with Comerica’s efforts to collect on the Guaranties described in the Complaint. Tropic Ranch also asserted the defense of “failure to mitigate,” which speaks to Comerica’s counts for damages, and the defense of “right to surplus proceeds,” which merely addresses the issue of whether Tropic Ranch is entitled to any surplus funds *after* the foreclosure is completed and *after* the Subject Real Property is sold.

52. Additionally, however, these affirmative defenses fail substantively.

53. Tropic Ranch's first defense fails because Comerica did indeed post a non-resident cost bond with the Clerk of Court. A true and correct copy of Comerica's Notice of Filing Non-Resident Cost Bond Pursuant to Section 57.011 of Florida Statutes is attached hereto as **Exhibit "C."**

54. Tropic Ranch's equitable estoppel defense fails as a matter of law. Tropic Ranch contends that Comerica represented to Tropic Ranch that Comerica "would negotiate reinstatement of the subject loan and forbear legal action, which [is] contrary to the position asserted in Plaintiff's Second Amended Complaint [sic]⁶." Defs.' Answer & Aff. Defs. Tropic Ranch, however, has not produced anything in writing to support its contention nor does it claim such writing exists.

55. Therefore, Tropic Ranch's equitable estoppel defense is legally insufficient under section 687.0304 of the Florida Statutes, which has been called "Florida's Banking Statute of Frauds." *See Coral Reef Land Drive Dev., LLC v. Duke Realty Ltd. P'ship*, 45 So. 3d 897, 903 (Fla. 3d DCA 2010). Section 687.0304 states that a borrower may not take legal action on "an agreement to lend or forbear repayment of money, goods, or things in action, to otherwise extend credit, *or to make any other financial accommodation*" unless "the agreement is in writing, expresses consideration, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor." *Id.* (emphasis supplied); *see also* § 687.0304, Fla. Stat. (2012).

56. As a result, its defense of equitable estoppel fails as a matter of law. *See Coral Reef Land Drive Dev., LLC*, 45 So. 3d at 902–03 (affirming trial court's entry of summary

⁶ Comerica did not, in fact, file a Second Amended Complaint in this action. Comerica presumes that this reference is a typographical error and that Tropic Ranch intended instead to refer to the Complaint.

judgment of foreclosure and denial of borrower's affirmative defenses and counterclaims based on estoppel).

57. Finally, Tropic Ranch argues accord and satisfaction; namely, that Comerica "received funds for allocation to the note, but wrongfully refused to apply them to the note, precluding the relief sought pursuant to the subject Guaranties." Defs.' Answer & Aff. Defs. at 3. Comerica Bank has asked for all documents and facts supporting this contention through formal discovery, which Tropic Ranch refuses to provide.

58. Discharge of a claim by accord and satisfaction means a discharge by the rendering of some performance different in content from that which was claimed as due, and the acceptance of such performance by the claimant as full satisfaction of his claim. *Share v. Medina*, 50 So. 3d 705, 706 (Fla. 4th DCA 2010). Tropic Ranch has failed to establish such an agreement that was mutually intended to settle a claim.

59. Quite simply, an accord and satisfaction has not occurred between Tropic Ranch and Comerica under Florida law. *See Share*, 50 So. 3d at 706 (affirming summary judgment in plaintiff's favor and finding that defendant failed to show he rendered performance that would have discharged his obligation to repay amounts owed on subject note).

60. Moreover, this defense fails because it is deficiently pleaded. Indeed, Tropic Ranch fails to allege a single fact in support of this defense, including the amount of the alleged funds and when they were allegedly remitted to Comerica. *See id.*

61. Such pleading tactics are improper. In Florida, "[t]he requirement of certainty will be insisted upon in the pleading of a defense; and the certainty required is that the pleader *must set forth the facts* in such a manner as to reasonably inform his adversary of what is proposed to be proved in order to provide the latter with a fair opportunity to meet it and prepare

his evidence.” *Zito v. Washington Fed. Sav. & Loan Ass’n of Miami Beach*, 318 So. 2d 175, 176 (Fla. 3d DCA 1975) (emphasis supplied). *Accord Walker v. Walker*, 254 So. 2d 832, 834 (Fla. 1st DCA 1971) (stating that requirement of certainty will be insisted upon in pleading of defense). Indeed, “[a] plaintiff is as much entitled to be aware of the ground upon which it is claimed he should not recover as is a defendant to be apprised of the basis of the plaintiff’s claim.” *Id.*

62. Furthermore, a party is not burdened with resorting to discovery to be apprised of the essentials of the charge made against him. *Romans v. Warm Mineral Springs, Inc.*, 155 So. 2d 183, 184 (Fla. 2d DCA 1963). Discovery was never intended to alter the requirements of pleading. *Id.*

63. Because Tropic Ranch failed to plead any facts in support of its Fifth Affirmative Defense, the defense fails as a matter of law.

64. In sum, Tropic Ranch has failed to assert any defenses that would preclude this Court’s entry of Summary Final Judgment of Foreclosure in Comerica’s favor.

IV. CONCLUSION

65. There are no genuine issues of material fact as to Tropic Ranch’s defaults under the Loan Documents. The defendants have failed to plead any defenses that would preclude this Court’s entry of a judgment of foreclosure.

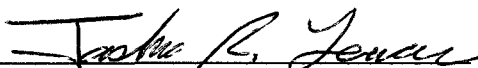
66. Summary judgment should therefore be entered in favor of Comerica and against Tropic Ranch as to Counts III and IV of Comerica’s Complaint.

WHEREFORE, Plaintiff Comerica Bank requests that the Court enter summary final judgment as to Counts III and IV of its Complaint against Tropic Ranch in the amounts due Comerica, including principal, interest, late charges, costs, expenses, and attorneys’ fees; decree

that the mortgage lien interests of Comerica are superior and paramount to all liens, rights, title and interest of any Defendant, or any party claiming by, through, under or against any Defendant, and that such liens, rights, title or interest of any Defendant named herein or hereafter made a Defendant or any party claiming by, through, under or against any Defendant be forever barred and foreclosed; and that the Court retain jurisdiction over this matter to enter such further orders as may be necessary and proper.

Dated: January 18, 2013

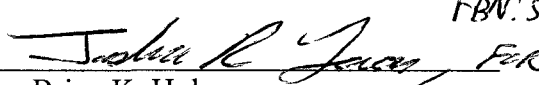
HOLLAND & KNIGHT LLP
Counsel for Comerica Bank
515 East Las Olas Boulevard, Suite 1200
Fort Lauderdale, FL 33301
954-525-1000 (telephone)
954-463-2030 (fax)

By: 
Brian K. Hole
Florida Bar No. 0019968
brian.hole@hklaw.com
Joshua R. Levenson
Florida Bar No. 0056208
joshua.levenson@hklaw.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail or email this 18th day of January, 2013 to all parties on the attached Service List in the authorized manner specified.

HOLLAND & KNIGHT LLP

By:  ^{FB# 56208} _{For}
Brian K. Hole
Florida Bar No. 0019968

SERVICE LIST

Michael S. Tobin, Esq.
Orlando R. Cicilia, Esq.
Rothman & Tobin, P.A.
11900 Biscayne Boulevard, Suite 740
Miami, FL 33181
Email: mtobin@rothmanandtobin.com; ocicilia@rothmanandtobin.com;
bfortun@rothmanandtobin.com
Counsel for Tropic Ranches, Inc., H.K. Hotel Management, LLC, and Hanna Karcho-Polselli
[Via Email]

Maya A. Moore, Esq.
Joni Armstrong Coffey, Esq.
County Attorney for Broward County
Office of the County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, FL 33301
Email: mmoore@broward.org
Counsel for Broward County
[Via Email]

Kenneth A. Frank
2310 East Atlantic Boulevard, Suite 206
Pompano Beach, FL 33062
[Via U.S. Mail]

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IN THE CIRCUIT COURT OF THE 17TH
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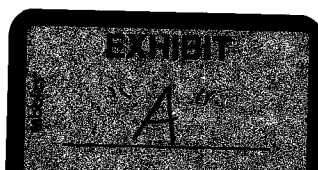
AFFIDAVIT OF ALAN S. BLANKSTEIN

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority, personally appeared **ALAN S. BLANKSTEIN**, who, being first duly sworn, deposes and states as follows:

1. This Affidavit is submitted in furtherance of Plaintiff Comerica Bank's Motion for Summary Final Judgment of Foreclosure.

2. I am Vice President, Special Assets Group for the Plaintiff, Comerica Bank ("Comerica") and am authorized by Comerica to make the statements contained in this affidavit. Except as otherwise explicitly stated in this affidavit, the statements made in this affidavit are based on my personal knowledge and my review of Comerica's business records as described in paragraph 3 of this affidavit.



3. In my capacity as Vice President of Comerica, I am one of Comerica's employees responsible for managing certain loans to H.K. Hotel Management, LLC and Hanna Karcho-Polselli, which are the subject of this action (the "Loans"). I have access to certain of Comerica's records, including Comerica's records relating to the Loans. The loan records for the Borrower, including computerized records indicating the sums loaned to, and payments made by, the Borrower are maintained by Comerica in the course of its regularly conducted business activities and are made at or near the time of the occurrence of the events which they reflect, by or from information transmitted by a person with knowledge. It is Comerica's regular practice to keep such records in the ordinary course of a regularly conducted business activity.

4. Comerica has retained the law firm of Holland & Knight LLP to represent it in this matter and is obligated to pay its counsel a reasonable fee.

5. Comerica Bank commenced this action to foreclose a Continuing Collateral Mortgage executed by Tropic Ranch, Inc. and dated December 6, 2006 (the "Mortgage"), which secures a loan made to H.K. Hotel Management, LLC in the original principal amount of \$3,185,000.00 and a loan made to Hanna Karcho-Polselli in the original principal amount of \$1,000,000.00. A copy of the Mortgage is attached hereto as **Exhibit A**. The Mortgage encumbers real and personal property situated in the County of Broward, City of Lauderdale-By-The-Sea, State of Florida, with the legal description set forth in **Exhibit B** (the "Mortgaged Property"). The Mortgage reflects that it was recorded in the Public Records of Broward County on December 7, 2006 in Book 43229 at Page 1947.

6. In connection with the Loans, H.K. Hotel Management, LLC executed in favor of Comerica a Variable Rate - Installment Note dated December 6, 2006 in the original principal amount of \$3,185,000.00, and Hanna Karcho-Polselli executed a Variable Rate - Installment Note dated December 6, 2006 in the original principal amount of \$1,000,000.00 (collectively, the

“Notes”). Comerica is the current owner of the Notes, copies of which are attached hereto as **Composite Exhibit C**.

7. Comerica is in possession of the original Notes.

8. On June 9, 2010, Tropic Ranch, Inc., H.K. Hotel Management, LLC and Hanna Karcho-Polselli entered into a Forbearance Agreement with Comerica, as amended on September 3, 2010 and again on May 5, 2011 (collectively, the “Forbearance Agreement”). A copy of the Forbearance Agreement is attached hereto as **Composite Exhibit D**.

9. Tropic Ranch, Inc., H.K. Hotel Management, LLC and Hanna Karcho-Polselli are currently in default of their obligations under the Notes, Mortgage and Forbearance Agreement (collectively “Loan Documents”) for the following reasons, among others:

a) Failure to pay Comerica the sum of \$21,690.84 to reimburse Comerica for a portion of the protective advance for 2009 and 2010 real property taxes, which payment was due by July 31, 2011 under Section 6 of the May 5, 2011 amendment to the Forbearance Agreement;

b) Failure to provide to Comerica by May 31, 2011 evidence that the conditions of Section 13 of the Forbearance Agreement (regarding discharge of certain liens) have been met;

c) Failure to provide Comerica with evidence of a broker listing as set forth in Section 18 of the Forbearance Agreement;

d) Failure to pledge to Comerica a first priority security interest in certain bank accounts by April 15, 2011 as required under Section 26 of the Forbearance Agreement; and

e) Failure to deliver to Comerica by May 16, 2011 a fully executed personal financial statement for Remo Polselli, as described in Section 27 of the Forbearance Agreement.

11. Accordingly, Comerica exercised its rights under the Loan Documents and declared the entire outstanding balance of the Notes to be immediately due and payable, together with the costs of this action and attorneys' fees.

12. Pursuant to the Loan Documents, as of January 14, 2013 a total of \$4,878,790.75 is due and owing to Comerica, as follows:

H.K. Note

Principal	\$2,939,683.18
Past due and accrued interest	\$ 978,537.09
Tax advances (2009 and 2010)	\$ 21,690.84
Late fees	\$ 300.21

TOTAL DUE ON H.K. NOTE AS OF JANUARY 14, 2013	\$3,940,211.32
Per diem interest beginning January 15, 2013	\$ 1,711.46

Karcho-Polselli Note

Principal	\$ 698,914.13
Past due and accrued interest	\$ 239,593.50
Late fees	\$ 71.80

TOTAL DUE ON KARCHO-POLSELLI NOTE AS OF JANUARY 14, 2013	\$ 938,579.43
Per diem interest beginning January 15, 2013	\$ 406.90

GRAND TOTAL	<u>\$4,878,790.75</u>
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A true and correct copy of the account analysis setting forth these figures is attached hereto as
Exhibit E.

(remainder of page intentionally left blank)

13. To date, Comerica has not received any of the foregoing amounts.

Further Affiant Sayeth Naught

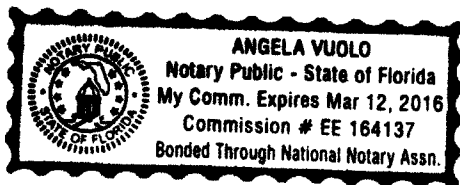
COMERICA BANK



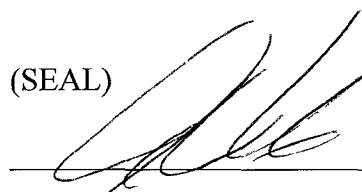
ALAN S. BLANKSTEIN
Vice President, Special Assets Group

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 17 day of January, 2013, by ALAN S. BLANKSTEIN, Vice President, Special Assets Group of Comerica Bank, a Texas banking association, on behalf of the association, who is personally known to me or has produced _____ as identification.



(SEAL)



Notary Public-State of Florida
Commission Number: _____

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DRAFTED BY Erin M Downey Bodman LLP 6 th Floor at Ford Field 1901 St. Antoine Street Detroit, Michigan 48226 (313) 259-7777	WHEN RECORDED RETURN TO Bodman LLP 6 th Floor at Ford Field 1901 St. Antoine Street Detroit, Michigan 48226 Attention: Banking Paralegals (313) 259-7777
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THIS IS NOT AN CONTINUING COLLATERAL MORTGAGE (THIS IS A FUTURE ADVANCE MORTGAGE)

Notwithstanding the principal amount of the Indebtedness (as hereinafter defined) secured by this Mortgage, recovery of principal under this Mortgage shall be limited to \$4,185,000. Therefore, intangible tax in the amount of \$8,370.00 and documentary stamp tax in the amount of \$14,647.50 are being paid upon recordation of this Mortgage.

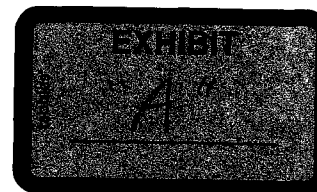
This Continuing Collateral Mortgage ("Mortgage") is made as of December __, 2006, by Tropic Ranch, Inc., a Florida corporation (individually and collectively if more than one party "Mortgagor"), whose address is 30900 Telegraph Road, Bingham Farms, Michigan 48025 to COMERICA BANK ("Mortgagee"), located at 39200 Six Mile Road, Livonia, Michigan 48152, Attention: Commercial Loan Documentation, Mail Code 7578. As security for the purposes stated in this Mortgage, Mortgagor mortgages, warrants, and assigns to Mortgagee, its successors and assigns, the real property in the County of Broward, State of Florida, legally described as

See Attached Exhibit "A"

together with (a) all related easements, hereditaments, appurtenances, rights, licenses and privileges, (b) all buildings and improvements now or later situated under, upon or over any of the above described land, (c) all the rents, issues, profits, revenues, accounts and general intangibles arising from the above described land, or relating to any business conducted by Mortgagor on it, under present or future leases, licenses or otherwise, (d) all machinery, equipment, goods, fixtures, and articles of personal property of every kind and nature (other than Household Goods, as defined by 12 CFR 227.12, as amended from time to time, and other than consumer goods, as defined in the Uniform Commercial Code, unless such goods were purchased with the proceeds of any loan specifically referenced as being secured by this Mortgage), owned by Mortgagor and/or Borrower (as hereinafter defined) now or later located

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upon the above described land and useable in connection with any present or future operation on the land (individually and collectively the "equipment") including, without limit, all lighting, heating, cooling, ventilating, air-conditioning, incinerating, refrigerating, plumbing, sprinkling, communicating and electrical systems, and all general intangibles, including without limit software, acquired or used in connection therewith. It is agreed that all equipment shall for the purposes of this Mortgage, unless Mortgagee shall otherwise elect, be deemed conclusively to be real estate and mortgaged under this Mortgage, (e) all "as-extracted collateral"; and (f) all awards or payments, and interest on them, made with respect to the Premises as a result of (i) any eminent domain proceeding, (ii) any street grade alteration, (iii) any loss of or damage to any building or other improvement, (iv) any other injury to or decrease in the value of the Premises, (v) any refund due on account of the payment of real estate taxes, assessments or other charges levied against the Premises or (vi) any refund of utility deposits or right to any tenant deposit (all of the above individually and collectively the "Premises"). Unless otherwise indicated, a reference to the "Premises" means all and/or any part of the Premises

This Mortgage is made to secure when due, whether by stated maturity, demand, acceleration or otherwise, all existing and future indebtedness ("Indebtedness") to Mortgagee of Hanna Karcho-Polseli and/or H.K. Hotel Management, LLC (individually and collectively, the "Borrower") and/or Mortgagor, including without limit payment of Four Million One Hundred Eighty Five Thousand Dollars (\$4,185,000) as evidenced by (i) that certain Variable Rate Installment Note dated as of the date hereof made in the principal amount of Three Million One Hundred Eighty Five Thousand Dollars (\$3,185,000) by H.K. Hotel Management, LLC in favor of Mortgagee and (ii) that certain Variable Rate Installment Note dated as of the date hereof made in the principal amount of One Million Dollars (\$1,000,000) by Hanna Karcho-Polseli in favor of Mortgagee (as each may be amended, restated or replaced from time to time, a "Note" and collectively, the "Notes"). Indebtedness includes, without limit, any and all obligations or liabilities of whatever amount of Borrower and/or Mortgagor to Mortgagee, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown; any and all indebtedness, obligations or liabilities for which Borrower and/or Mortgagor would otherwise be liable to Mortgagee were it not for the invalidity, irregularity or unenforceability of them by reason of any bankruptcy, insolvency or other law or order of any kind, or for any other reason; any and all amendments, modifications, renewals and/or extensions of any of the above, all costs incurred by Mortgagee in establishing, determining, continuing, or defending the validity or priority of its lien or security interest, or to protect the value of the Premises, or for any appraisal, environmental audit, title examination or title insurance policy relating to the Premises, or in pursuing its rights and remedies under this Mortgage or under any other agreement between Mortgagee and Borrower and/or Mortgagor; all reasonable costs incurred by Mortgagee in connection with any suit or claim involving or against Mortgagee in any way related to the Premises, the Indebtedness or this Mortgage; and all costs of collecting Indebtedness, all of the above costs including, without limit, attorney fees incurred by Mortgagee. Mortgagor agrees to pay Mortgagee, upon demand, all costs incurred by Mortgagee which are Indebtedness, and until paid all costs shall bear interest from the time incurred at the highest per annum rate applicable to any of the Indebtedness, but not in excess of the maximum rate permitted by law. Any reference in this Mortgage to attorney fees shall be deemed a reference to all reasonable fees, charges, costs and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action is instituted, and whether attorney fees or court costs are incurred at the trial court level, on appeal,

in a bankruptcy, administrative or probate proceeding or otherwise. Notwithstanding the foregoing, this Mortgage shall not secure that part of the Indebtedness, if any, which constitutes a consumer loan, other than a consumer loan made at the same time as this Mortgage and specifically referenced as being secured by this Mortgage (and all extensions, renewals, modifications or replacements thereof).

Future Advances This Mortgage is given to secure not only the existing indebtedness of \$4,185,000 of the Mortgagor to the Mortgagee evidenced by the Note(s) secured hereby, but also such future advances up to an additional \$8,370,000 as are made within 20 years from date hereof, plus interest thereon, and any disbursements made by Mortgagee for the payment of taxes, insurance or other liens on the property encumbered by this Mortgage, with interest on such disbursements, which advances shall be secured hereby to the same extent as if such future advances were made this date. The total amount of indebtedness secured hereby may increase or decrease from time to time. The provisions of this paragraph shall not be construed to imply any obligation on Mortgagee to make any future advances, it being the intention of the parties that any future advances shall be solely at the discretion and option of the Mortgagee. Any reference to "Note" in this Mortgage shall be construed to reference any future advances made pursuant to this paragraph.

Mortgagor, on a continuing basis, warrants, covenants and agrees to and with Mortgagee, which covenants, warranties and agreements, to the extent permitted by law, shall be deemed to run with the land, as follows:

1 Mortgagor will pay to Mortgagee all Indebtedness according to the terms of the relevant instruments evidencing it, and Mortgagor agrees that this Mortgage is a continuing mortgage securing the payment of the Indebtedness.

2 Mortgagor has good and indefeasible title to the entire Premises in fee simple and with full power to sell, mortgage and convey it, the Premises are free of all easements, restrictions, liens, leases and encumbrances whether now existing or later created, except those matters listed on attached Exhibit "B" (if any) to which this Mortgage is expressly subject, and Mortgagor will warrant and defend the Premises against all other claims. Mortgagee shall have the right, at its option and at such times as it, in its sole discretion deems necessary, to take whatever action it may deem necessary to defend or uphold the lien of this Mortgage or otherwise enforce any of its rights under this Mortgage or any obligation secured by this Mortgage including, without limit, the right to institute appropriate legal proceedings for these purposes. With respect to the right, title, or lien of any person or entity which is superior to the lien of this Mortgage, Mortgagee has the right, but not the obligation, to acquire and/or pay off the holder of such right, title, or lien and add the amount so paid to the Indebtedness.

3 Mortgagor shall not mortgage or pledge the Premises as security for any other indebtedness or obligations. Mortgagor shall pay when due, and before any interest, collection fees or penalties accrue or default occurs, all payments required under any mortgages on the Premises, and all taxes, assessments, and other charges and impositions levied, assessed or existing with respect to (i) the Premises or (ii) the execution, delivery or recordation of this Mortgage or any note or other instrument evidencing or securing repayment of the Indebtedness or the interest of Mortgagee in the Premises, and will deliver to Mortgagee without demand official receipts.

showing these payments. If Mortgagor fails to pay these mortgage payments, taxes, assessments, other charges or impositions when due, or if Mortgagor fails to pay all interest, collection fees and penalties accrued on them, Mortgagee, at its sole option, may (but is not obligated to) pay them and the monies paid shall be added to the Indebtedness. Mortgagor shall pay (before the same become liens or encumbrances against the Premises) any and all obligations or liabilities for repairs or improvements to the Premises or for any other goods, services, or utilities furnished to the Premises. At the sole option of Mortgagee (which option may only be exercised following the occurrence of an Event of Default), Mortgagor shall pay to Mortgagee on the first day of each month a pro rata portion of all taxes, assessments, liens, mortgages, and other charges levied, assessed or existing on the Premises in an amount sufficient to pay them when due, plus payments (based on single item or aggregate analysis, as determined by Mortgagee under applicable law) sufficient to maintain an additional balance of not more than one-sixth of that amount, all as estimated by Mortgagee. In the event that sufficient funds have been deposited with Mortgagee to cover the amount of these taxes, assessments, liens, mortgages, and other charges when they become due and payable, Mortgagee shall pay them. In the event that sufficient funds have not been deposited to cover the amount of these taxes, assessments, liens, mortgages and other charges at least fifteen (15) days prior to the time when they become due and payable, Mortgagor shall immediately upon request by Mortgagee pay the amount of the deficiency to Mortgagee. Mortgagee shall not be required to keep in a separate account or to pay Mortgagor any interest or earnings whatever on the funds held by Mortgagee for the payment of taxes, assessments, liens, mortgages, or other charges pursuant to this paragraph or for the payment of insurance premiums under paragraph (4) below, or on any other funds deposited with Mortgagee in connection with this Mortgage. If an Event of Default occurs under this Mortgage, any funds then remaining on deposit with Mortgagee may be applied against the Indebtedness immediately upon or at any time after the Event of Default occurs, and without notice to Mortgagor. No lienholder junior to this Mortgage may exercise any rights with respect to the Premises, and all rents and other proceeds from the Premises shall be held in trust by the junior lienholder as the property of Mortgagee, until satisfaction in full of the Indebtedness. Nothing in this paragraph shall be considered a consent by Mortgagee to any lien, mortgage or encumbrance on the Premises unless set forth on attached Exhibit "B", if any.

4 Mortgagor shall keep the buildings and all other improvements now or later existing on the Premises constantly insured for the benefit of Mortgagee against fire and other hazards and risks, including without limit vandalism and malicious mischief, as Mortgagee may require and shall further provide flood insurance (if the Premises are situated in a special flood hazard area as determined by the Director of the Federal Emergency Management Agency or other governing agency), loss of rents insurance, public liability and product liability insurance and any other insurance as Mortgagee reasonably may require from time to time, all in amounts and in forms and with companies as are reasonably satisfactory to Mortgagee. Mortgagor shall deliver to Mortgagee the policies evidencing the required insurance with premiums fully paid for one year in advance and with standard mortgagee clauses satisfactory to Mortgagee. Renewals of the required insurance (together with evidence of premium prepayment for one year in advance) shall be delivered to Mortgagee at least thirty (30) days before the expiration of any existing policies. All policies and renewals shall provide that they may not be canceled or amended without giving Mortgagee thirty (30) days prior written notice of cancellation or amendment. All policies and renewals shall be held by, and are pledged to, Mortgagee, along with all insurance premium rebates, as additional security for the Indebtedness. Should Mortgagor fail to insure or

fail to pay the premiums on any required insurance or fail to deliver the policies or renewals of them as provided above, Mortgagee may (but is not obligated to) have the insurance issued or renewed (and pay the premiums on it for the account of Mortgagor) in amounts and with companies and at premiums as Mortgagee deems appropriate. If Mortgagee elects to have insurance issued or renewed to insure Mortgagee's interest, Mortgagee shall have no obligation to also insure Mortgagor's interest or to notify Mortgagor of Mortgagee's actions. Any sums paid by Mortgagee for insurance as provided above shall be added to the Indebtedness. In the event of loss or damage, the proceeds of all required insurance shall be paid to Mortgagee alone. No loss or damage shall itself reduce the Indebtedness. Mortgagee and any of Mortgagee's employees is each irrevocably appointed attorney-in-fact for Mortgagor and is authorized to adjust and compromise each loss without the consent of Mortgagor, to collect, receive and receipt for the insurance proceeds in the name of Mortgagee and Mortgagor and to endorse Mortgagor's name upon any check in payment of the loss. The proceeds shall be applied first toward reimbursement of all costs and expenses of Mortgagee in collecting the proceeds (including, without limit, attorneys' fees), and then toward payment of the Indebtedness or any portion of it, whether or not then due or payable and in whatever order of maturity as Mortgagee may elect. ~~or Mortgagee, at its option, may apply any or all the insurance proceeds to the repair or rebuilding of the Premises. Application of proceeds by Mortgagee toward later maturing installments of the Indebtedness shall not excuse Mortgagor from making the regularly scheduled installment payments nor shall such application extend the due date or reduce the amount of any of these payments. Application of proceeds by Mortgagee toward payment of the Indebtedness shall constitute an acceleration and prepayment and shall subject Mortgagor to any applicable prepayment premium or formula. In the event of a foreclosure of this Mortgage, or the giving of a deed in lieu of foreclosure, the purchaser or grantee of the Premises shall succeed to all of the rights of Mortgagor under said insurance policies. At the sole option of Mortgagee (which option may only be exercised following the occurrence of an Event of Default), Mortgagor shall pay to Mortgagee on the first day of each month a pro rata portion of the annual premiums (as estimated by Mortgagee) for the required insurance in an amount sufficient to pay them when due, plus payments (based on single item or aggregate analysis, as determined by Mortgagee under applicable law) sufficient to maintain an additional balance of not more than one-sixth of that amount. In the event that sufficient funds have been deposited with Mortgagee to cover the amount of the insurance premiums for required insurance when the premiums become due and payable, Mortgagee shall pay the premiums. In the event that sufficient funds have not been deposited with Mortgagee to pay the insurance premiums at least fifteen (15) days prior to the time when they become due and payable, Mortgagor shall immediately upon request pay the amount of this deficiency to Mortgagee. Mortgagor shall promptly repair, replace or rebuild each part of the Premises which may be damaged or destroyed by fire or other casualty or which may be affected by any eminent domain proceedings, unless the Mortgagee has applied the insurance proceeds or eminent domain award to payment of the Indebtedness.~~

5 Mortgagor shall abstain from commission of waste upon the Premises, keep the Premises in good repair, and promptly comply with all laws, regulations and requirements of all governmental bodies affecting the Premises. If Mortgagee determines that the Premises requires inspection, testing, appraisal, repair, care, alteration or attention of any kind, Mortgagee or its representatives may (but is not obligated to) enter upon the Premises, and inspect, test, appraise, repair, alter or maintain the Premises as Mortgagee may deem necessary, and Mortgagor shall reimburse Mortgagee upon demand for all resulting costs and expenses incurred by Mortgagee.

Any inspection, audit, appraisal or examination by Mortgagee or its representatives of the Premises or of information or documents pertaining to the Premises is for the sole purpose of protecting Mortgagee's interests under this Mortgage and is not for the benefit or protection of Mortgagor or any third party. Mortgagee has no obligation to provide Mortgagor or any third party with information concerning, or results of, any inspection, audit, appraisal or examination by Mortgagee or its representatives. If Mortgagee, in its sole discretion, discloses information to Mortgagor this disclosure is for the sole protection of Mortgagee, does not constitute an agreement to further disclosure and does not create a warranty by Mortgagee as to the accuracy, sufficiency or any other aspect of the disclosure. Mortgagee may spend money as Mortgagee deems essential to protect the value of the Premises. Mortgagor shall not make or permit any other party to make any material alterations, additions or improvements of any type to the Premises (individually and collectively the "Improvements"), regardless of whether the Improvements would increase the value of the Premises, without Mortgagee's prior written consent, which consent shall not be unreasonably withheld by Mortgagee. If Mortgagee consents to the making of any Improvements and the Improvements are not completed with due diligence in accordance with the plans and specifications approved in writing by Mortgagee, or if construction of the Improvements should cease before completion for a period of thirty (30) days, then and in either event it shall be an Event of Default under this Mortgage and Mortgagee shall have all the rights and remedies provided in this Mortgage, including without limitation, the right (but not the obligation) to enter or cause entry to be made upon the Premises and complete the Improvements and its costs shall be added to the Indebtedness. If any action is threatened or commenced which affects Mortgagee's interest in the Premises, including, without limit, building, environmental or zoning proceedings, Mortgagee may take such action as it deems necessary to protect its interest and its costs shall be added to the Indebtedness.

6 In the event the Premises is taken under power of eminent domain, or by condemnation, the entire proceeds of the award shall be paid directly to Mortgagee and applied toward reimbursement of all Mortgagee's costs and expenses incurred in connection with collecting the award, if any, (including, without limit, attorney fees), and the balance applied upon the Indebtedness whether or not then due or payable in whatever manner Mortgagee deems advisable. Application by Mortgagee of any condemnation award or portion of it toward the last maturing installments of the Indebtedness shall not excuse Mortgagor from making the regularly scheduled payments nor extend the due date or reduce the amount of these payments. Application of any condemnation award by Mortgagee toward payment of the Indebtedness shall constitute an acceleration and a prepayment and shall subject Mortgagor to any applicable prepayment premium or formula. Mortgagee or any of Mortgagee's employees is irrevocably appointed attorney-in-fact and is duly authorized and empowered to receive, receipt for, discharge and satisfy any condemnation award and judgment, whether joint or several, on behalf of Mortgagor. Mortgagee shall not be liable for failure to collect any condemnation award, regardless of the cause of such failure.

7 The Indebtedness shall become due and payable immediately, without notice, at the option of Mortgagee, if Mortgagor shall convey, assign or transfer the Premises by deed, land contract or other instrument, or if title to the Premises shall become vested in any other person or party in any manner whatsoever or if there is any disposition (through one or more transactions) of legal or beneficial title to a controlling interest of Mortgagor. In the event ownership of the Premises becomes vested in a person or persons other than Mortgagor (with or without the prior written

approval of Mortgagee), Mortgagee may (but shall not be obligated to) deal with and may enter into any contract or agreement with the successor(s) in interest with reference to this Mortgage in the same manner as with Mortgagor, without in any manner discharging or otherwise affecting the lien of this Mortgage or Mortgagor's liability under this Mortgage or upon the Indebtedness.

8. This Mortgage shall, as to any personal property covered by it, be deemed to grant a security interest in the personal property pursuant to the Uniform Commercial Code. Mortgagor agrees, upon request of Mortgagee from time to time, to promptly furnish a detailed list of personal property subject to this Mortgage and, upon request by Mortgagee, to immediately execute, deliver and/or file any mortgage, security agreement or financing statement to include specifically this list of personal property and to immediately take such other actions as deemed necessary or desirable by Mortgagee to evidence, perfect or continue the security interests granted in this Mortgage; and Mortgagee or any agent of Mortgagee is hereby authorized in its own name, and is also hereby irrevocably appointed (which appointment is coupled with an interest) the true and lawful attorney in fact for Mortgagor (with full power of substitution) in the name and place of Mortgagor, to execute and file such security agreements and financing statements and to take such other actions as deemed necessary or desirable by Mortgagee to evidence, perfect or continue the security interests granted in this Mortgage. Upon the occurrence of any Event of Default under this Mortgage, Mortgagee shall have all of the rights and remedies of a secured party under the Uniform Commercial Code or otherwise provided by law or by this Mortgage including, without limit, the right to require Mortgagor to assemble the personal property and make it available to Mortgagee at a place to be designated by Mortgagee which is reasonably convenient to both parties, the right to take possession of the personal property with or without demand and with or without process of law and the right to sell and dispose of it and distribute the proceeds according to law. Mortgagor agrees that any requirement of reasonable notice shall be met if Mortgagee sends notice to Mortgagor at least ten (10) days prior to the date of sale, disposition or other event giving rise to the required notice. Mortgagor agrees that the proceeds of any disposition of the personal property may be applied by Mortgagee first to Mortgagee's reasonable expenses in connection with the disposition including, without limit, attorney fees, and then to payment of the Indebtedness. At any sale or other disposition of the personal property pursuant to this paragraph, Mortgagee disclaims all warranties which would otherwise be given under the Uniform Commercial Code, including without limit a disclaimer of any warranty relating to title, possession, quiet enjoyment or the like, and Mortgagee may communicate these disclaimers to a purchaser at such disposition. This disclaimer of warranties will not render the sale commercially unreasonable. Mortgagor agrees that Mortgagee shall be under no obligation to accept any noncash proceeds in connection with any sale or disposition of the personal property covered by this Mortgage, unless failure to do so would be commercially unreasonable. If Mortgagee agrees in its sole discretion to accept noncash proceeds (unless the failure to do so would be commercially unreasonable), Mortgagee may ascribe any commercially reasonable value to such proceeds. Without limiting the foregoing, Mortgagee may apply any discount factor in determining the present value of proceeds to be received in the future or may elect to apply proceeds to be received in the future only as and when such proceeds are actually received in cash by Mortgagee. Mortgagor represents that its exact name is its name as set forth in this Mortgage and that Mortgagor is incorporated (as determined pursuant to Article 9 of the Uniform Commercial Code) in Michigan, unless otherwise expressly specified in this Mortgage. Mortgagor will give Mortgagee not less than 90 days prior written notice of all contemplated changes in Mortgagor's name,

location, chief executive office, state of incorporation, or principal place of business, but the giving of this notice shall not cure any Event of Default caused by this change. "Uniform Commercial Code" means Florida Statutes Chapter 679, as amended, revised or replaced from time to time. Notwithstanding the foregoing, the parties intend that the terms used herein which are defined in the Uniform Commercial Code have, at all times, the broadest and most inclusive meanings possible. Accordingly, if the Uniform Commercial Code shall in the future be amended or held by a court to define any term used herein more broadly or inclusively than the Uniform Commercial Code in effect on the date of this Agreement, then such term, as used herein, shall be given such broadened meaning. If the Uniform Commercial Code shall in the future be amended or held by a court to define any term used herein more narrowly, or less inclusively, than the Uniform Commercial Code in effect on the date of this Agreement, such amendment or holding shall be disregarded in defining terms used in this Agreement.

9. As additional security for the payment and performance of the Indebtedness, Mortgagor grants a security interest to Mortgagee in all deposit or other accounts with Mortgagee and Mortgagor assigns to Mortgagee all its right, title and interest in all written and oral leases and occupancy agreements, now or later existing, covering the Premises (but without an assumption by Mortgagee of liabilities of Mortgagor under any of these leases or occupancy agreements by virtue of this assignment), and Mortgagor assigns to Mortgagee the rents, issues and profits of the Premises. If an Event of Default occurs under this Mortgage, Mortgagee may receive and collect the rents, issues and profits personally or through a receiver so long as the Event of Default exists and during the pendency of any foreclosure proceedings and during any redemption period. Mortgagor agrees to consent to the appointment of a receiver if this is believed necessary or desirable by Mortgagee to enforce its rights under this Mortgage. Mortgagee shall at no time have any obligation to attempt to collect rent or other amounts from any tenant or occupier of the Premises. Mortgagee shall at no time have any obligation to enforce any other obligations owed by tenants or occupiers of the Premises to Mortgagor. No action taken by Mortgagee under this Mortgage shall make Mortgagee a "mortgagee in possession." Mortgagor shall at no time collect advance rent under any lease or occupancy agreement pertaining to the Premises in excess of one month (other than as a security deposit) and Mortgagee shall not be bound in any respect by any rent prepayment in violation of this prohibition. The assignment of licenses and permits under this Mortgage shall not be construed as a consent by Mortgagee to any license or permit so assigned, or to impose upon Mortgagee any obligations with respect to them. Mortgagor shall not cancel or amend any of the licenses and permits assigned (nor permit any of them to terminate if they are necessary or desirable for the operation of the Premises) without first obtaining the written approval of Mortgagee which consent shall not be unreasonably withheld. This paragraph shall not be applicable to any license or permit that terminates if it is assigned without the consent of another party (other than Mortgagor), unless this consent has been obtained nor shall this paragraph be construed as a present assignment of any license or permit that Mortgagor is required by law to hold. Mortgagor shall comply with and perform as required all obligations and restrictions imposed upon Mortgagor or the Premises under applicable deed restrictions, restrictive covenants, easements, leases, land contracts, condominium or planned unit development documents, or other agreements affecting the Premises, but this is not a consent by Mortgagee to take subject to any of these agreements unless specifically set forth on attached Exhibit "B", if any, and Mortgagee does not assume any obligations under these agreements. Mortgagor shall promptly provide Mortgagee with certificates of occupancy, licenses, rent rolls, income and expense

statements and other documents and information pertaining to the Premises and its operations as Mortgagee, from time to time, may request. The rights and remedies in favor of Mortgagee granted by this Mortgage shall be in addition to and shall not in any way constitute a limitation upon the rights and remedies available to Mortgagee under applicable law, including without limitation all rights under Chapter 697.07, Florida Statutes, regarding assignment of rents and all rights under Chapter 702, Florida Statutes, regarding foreclosure actions.

10 (a) Mortgagor represents and covenants that Mortgagor has not used Hazardous Materials (as later defined) on or affecting the Premises in any manner which violates Environmental Laws (as later defined), that there is no condition concerning the Premises which could require remediation pursuant to Environmental Laws, and that, to the best of Mortgagor's knowledge, no prior owner of the Premises or any current or prior occupant has used Hazardous Materials on or affecting the Premises in any manner which violates Environmental Laws. Mortgagor covenants and agrees that neither it nor any occupant shall use, introduce or maintain Hazardous Materials on the Premises unless done in strict compliance with all Environmental Laws, (b) Mortgagor shall conduct and complete all investigations, environmental audits, studies, sampling and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Materials on or affecting the Premises, whether caused by Mortgagor or a third party, in accordance with all Environmental Laws to the satisfaction of Mortgagee, and in accordance with the orders and directives of all federal, state and local governmental authorities, and Mortgagor shall notify Mortgagee in writing prior to taking, and continually after that of the status of, all such actions. Mortgagor shall, promptly upon Mortgagee's request, provide Mortgagee with copies of the results of all such actions and all related documents and information. Any remedial, removal or other action by Mortgagor shall not be deemed a cure or waiver of any breach of this paragraph 10 due to the presence or use of Hazardous Materials on or affecting the Premises. Additionally, Mortgagor shall defend, indemnify and hold harmless Mortgagee, its employees, agents, shareholders, officers and directors, from and against any and all claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses (including, without limit, attorney fees) of whatever kind arising out of or related to (i) the presence, disposal, release or threatened release of any Hazardous Materials on, from or affecting the Premises or the soil, water, air, vegetation, buildings, personal property, persons or animals on the Premises, (ii) any personal injury (including, without limit, wrongful death) or property damage (real or personal) arising out of or related to these Hazardous Materials, (iii) any lawsuit brought or threatened, settlement reached or government order related to these Hazardous Materials, (iv) the cost of removal of Hazardous Materials from any portion of the Premises, (v) taking necessary precautions to protect against the release of Hazardous Materials on or affecting the Premises, (vi) complying with all Environmental Laws and/or (vii) any violation of Environmental Laws or requirements of Mortgagee, which are in any way related to Hazardous Materials including, without limit, attorneys and consultants' fees (the attorneys and consultants to be selected by Mortgagee), investigation and laboratory fees and environmental studies required by Mortgagee (whether prior to foreclosure, or otherwise). Upon the request of Mortgagee, Mortgagor and any guarantor shall execute a separate indemnity consistent with this paragraph, (c) Mortgagor has never received any notice ("Environmental Complaint") of any potential violation of Environmental Laws with respect to Mortgagor or the Premises (and, within five (5) days of receipt of any Environmental Complaint, Mortgagor shall give Mortgagee a copy of it), and to the best of Mortgagor's knowledge, there have been no actions commenced or threatened by any party with respect to Mortgagor or the Premises for noncompliance with

any Environmental Laws; (d) In the event this Mortgage is foreclosed or Mortgagor tenders a deed in lieu of foreclosure, Mortgagor shall deliver the Premises to Mortgagee, purchaser or grantee, as the case may be, free of Hazardous Materials so that the condition of the Premises shall not be a violation of any Environmental Laws; (e) Upon ten (10) days notice to Mortgagor (except in an emergency or where not practical under applicable law, in which case notice is waived), and without limitation of Mortgagee's other rights under this Mortgage or elsewhere, Mortgagee has the right, but not the obligation, to enter on the Premises and to take those actions as it deems appropriate to investigate or test for, clean up, remove, resolve, minimize the impact of or advise governmental agencies of the possible existence of any Hazardous Materials upon Mortgagee's receipt of any notice from any source asserting the existence of any Hazardous Materials or an Environmental Complaint pertaining to the Premises which, if true, could result in an order, suit or other action against Mortgagor or any part of the Premises which, in the sole opinion of Mortgagee, could jeopardize its security under this Mortgage. Any such actions conducted by Mortgagee shall be solely for the benefit of and to protect the interests of Mortgagee and shall not be relied upon Mortgagor or any third party for any purpose. By conducting any such actions, Mortgagee does not assume control over the environmental affairs or operations of Mortgagor nor assume any liability of Mortgagor or any third party; (f) The provisions of this paragraph 10 shall be in addition to all other obligations and liabilities Mortgagor may have to Mortgagee at common law or pursuant to any other agreement, and shall survive (i) the repayment of the Indebtedness, (ii) the satisfaction of all other obligations of Mortgagor under this Mortgage and under the other loan documents, (iii) the discharge of this Mortgage, and (iv) the foreclosure of this Mortgage or acceptance of a deed in lieu of foreclosure; and (g) For purposes of this Mortgage, (i) "Hazardous Materials" means each and all of the following: hazardous materials and/or substances as defined in any Environmental Law, asbestos, petroleum, petroleum by-products, natural gas, flammable explosives, radioactive materials, and toxic materials, and (ii) "Environmental Laws" mean any and all federal, state, local or other laws (whether under common law, by legislative action or otherwise), rules, policies, ordinances, directives, orders, statutes, or regulations an object of which is to regulate or improve health, safety, or the environment.

11. Upon the occurrence of any of the following events (each an "Event of Default"), Mortgagor shall be in default under this Mortgage: (a) Any failure to pay the Indebtedness or any other indebtedness when due, by acceleration or otherwise; (b) Any failure to comply with, or breach of, any term of this Mortgage, or any other agreement between Borrower, Mortgagor, or any guarantor of any of the Indebtedness ("guarantor") and Mortgagee; (c) Any warranty, representation, or other information made, given or furnished to Mortgagee by or on behalf of Borrower, Mortgagor, or any guarantor shall be, or shall prove to have been, false or materially misleading when made, given, or furnished; (d) Any loss, theft, substantial damage or destruction to or of any of the Premises, or the issuance or filing of any attachment, levy, garnishment or the commencement of any proceeding in connection with any of the Premises or of any other judicial process of, upon or in respect of Borrower, Mortgagor, any guarantor, or any of the Premises; (e) Sale or other disposition by Borrower, Mortgagor, or any guarantor of any substantial portion of its assets or property; or voluntary suspension of the transaction of business by Borrower, Mortgagor, or any guarantor; or death, dissolution, termination of existence, merger, consolidation, insolvency, business failure, or assignment for the benefit of creditors of or by Borrower, Mortgagor, or any guarantor; or commencement of any proceedings under any state or federal bankruptcy or insolvency laws or laws for the relief of debtors by or

against Borrower, Mortgagor, or any guarantor; or the appointment of a receiver, trustee, court appointee, sequestrator or otherwise, for all or any part of the property of Borrower, Mortgagor, or any guarantor; (f) Default under any mortgage or security agreement against any of the Premises; or (g) Mortgagee deems itself insecure (subject to the provisions of Section 1-208 of the Michigan Uniform Commercial Code), in good faith believing that the prospect of payment of the Indebtedness or performance of this Mortgage is impaired or shall fear deterioration, removal, or waste of the Premises.

12. Acceleration of the Indebtedness as provided in this Mortgage shall trigger any applicable prepayment premium or formula. Without limiting when a prepayment premium may be due, it is agreed that, at any time after acceleration, a tender of payment of the amount necessary to satisfy the entire Indebtedness by or on behalf of Mortgagor or otherwise, must include any applicable prepayment premium or formula.

13. Immediately upon the occurrence of any Event of Default, Mortgagee shall have the option to do any or all of the following: (a) Declare the entire unpaid amount of the Indebtedness, including, without limit, accrued and unpaid interest on it and any applicable prepayment premium or formula, and all other charges payable by Mortgagor to Mortgagee, to be immediately due and payable and, at Mortgagee's option, (i) to bring suit for the same, or (ii) to take all steps and institute all other proceedings that Mortgagee deems necessary to enforce payment of the Indebtedness and performance under this Mortgage and to protect the lien of this Mortgage; (b) Commence foreclosure proceedings against the Premises through judicial proceedings. The commencement by Mortgagee of foreclosure proceedings shall be deemed an exercise by Mortgagee of its option to accelerate the Indebtedness, unless such proceedings on their face specifically indicate otherwise. Mortgagor consents to the sale of the Premises in a single parcel or in several parcels; (c) Procure new or cause to be updated abstracts, tax histories, title insurance, or title reports; (d) Obtain a receiver to manage the Premises and collect the rents, profits and income from it without notice to Borrower unless required by applicable law; (e) Contest the amount or validity of any taxes applicable to the Premises by appropriate proceedings either in Mortgagee's name, Mortgagor's name or jointly with Mortgagor. Mortgagor shall execute and deliver to Mortgagee, upon demand, whatever documents and information Mortgagee determines may be necessary or proper to so contest the taxes or to secure payment of any resulting refund. Mortgagor shall reimburse Mortgagee for all costs and expenses, including, without limit, attorney fees, incurred in connection with each tax contest proceeding. All refunds resulting from each tax contest proceeding shall belong to Mortgagee to be applied against the Indebtedness with the surplus, if any, to be paid to Mortgagor. Mortgagee and any of its employees is each irrevocably appointed attorney-in-fact for Mortgagor and is authorized to execute and deliver in the name of Mortgagor those documents deemed necessary or proper by Mortgagee to carry out any tax contest proceeding or receive any resulting refunds; and/or (f) In the event of any sale of the Premises by foreclosure, through judicial proceedings or otherwise, apply the proceeds of any such sale in the following order or such other order as Mortgagee may elect: to (i) all expenses incurred for the collection of the Indebtedness and the foreclosure of this Mortgage including, without limit, attorney fees; (ii) all sums expended or incurred by Mortgagee directly or indirectly in carrying out terms, covenants and agreements of or under this Mortgage or any related document, together with interest as provided in this Mortgage; (iii) all accrued and unpaid interest and late payment charges upon the Indebtedness; (iv) any applicable prepayment premium or formula; (v) the unpaid principal amount of the

Indebtedness, and (vi) the surplus, if any, paid to Mortgagor unless a court of competent jurisdiction decrees otherwise

14 No single or partial exercise, or delay in the exercise, of any right or power under this Mortgage, shall preclude other or further exercise of the rights and powers under this Mortgage. The unenforceability of any provision of this Mortgage shall not affect the enforceability of the remainder. This Mortgage constitutes the entire agreement of Mortgagor and Mortgagee with respect to the subject matter of this Mortgage. No amendment of this Mortgage shall be effective unless the same shall be in writing and signed by Mortgagor and an authorized officer of Mortgagee. If there is more than one Mortgagor, all undertakings, warranties and covenants made by Mortgagor and all rights and powers given to Mortgagee are made or given jointly and severally. This Mortgage shall be binding on Mortgagor and Mortgagee and on Mortgagor's and Mortgagee's heirs, legal representatives, successors and assigns including, without limit, any debtor in possession or trustee in bankruptcy for Mortgagor. This shall not be deemed a consent by Mortgagee to a conveyance by Mortgagor of all or part of the Premises or of any ownership interest in Mortgage. Mortgagee may sell, assign or grant participations in any of the Indebtedness and any related obligations, including, without limit, this Mortgage. Mortgagee may provide information relating to this Mortgage or relating to Mortgagor to Mortgagee's parent, affiliates, subsidiaries, service providers, assignees and participants so long as the recipient is obligated to hold such information confidential to the same extent that Mortgagee is required to do so. In the event of foreclosure of this Mortgage or the enforcement by Mortgagee of any other remedies under this Mortgage, Mortgagor waives any right otherwise available in respect to marshalling of assets which secure the Indebtedness or to require Mortgagee to pursue its remedies against any other assets or any other party. Upon full and final payment of the Indebtedness and performance by Mortgagor of all its other obligations under this Mortgage, except as otherwise provided in paragraphs 10(f) and 20, the parties shall automatically each fully and finally release and discharge the other from any claim, liability or obligation in connection with this Mortgage and the Indebtedness. This Mortgage shall in all respects be governed by and construed in accordance with the laws of the State of Florida.

15 Promptly upon the request of Mortgagee, Mortgagor shall execute, acknowledge and deliver all further documents, and do all further acts as Mortgagee may require in its sole discretion to confirm and protect the lien of this Mortgage or otherwise to accomplish the purposes of this Mortgage.

16 Nothing in this Mortgage shall be construed to preclude Mortgagee from pursuing any available remedy provided by law for the collection of the Indebtedness or enforcement of its rights upon an Event of Default. Nothing in this Mortgage shall reduce or release any rights or security interests of Mortgagee contained in any existing agreement between Borrower, Mortgagor, or any guarantor and Mortgagee. No waiver of default or consent to any act by Mortgagor shall be effective unless in writing and signed by an authorized officer of Mortgagee. No waiver of any default or forbearance on the part of Mortgagee in enforcing any of its rights under this Mortgage shall operate as a waiver of any other default or of the same default on a future occasion or of any rights.

17 At the sole option of Mortgagee, this Mortgage shall become subordinate, in whole or in part (but not with respect to priority as to insurance proceeds or any eminent domain award) to any or

all leases and/or occupancy agreements of the Premises upon the execution by Mortgagee, and recording in the appropriate official county records where the premises are located, of a unilateral declaration to that effect

18 All notices and demands required or permitted to be given to Mortgagor shall be deemed given when delivered to Mortgagor or when placed in an envelope addressed to Mortgagor at the address above, or at such other address as Mortgagee may have on its records, and deposited, with postage, in a depository under the custody of the United States Postal Service or delivered to an overnight delivery courier. The mailing may be certified, first class or overnight delivery mail.

19 To the extent that any of the Indebtedness is payable upon demand, nothing contained in this Mortgage shall modify the terms and conditions of that Indebtedness nor prevent Mortgagee from making demand, without notice and with or without reason, for immediate payment of any or all of that Indebtedness at any time(s), whether or not an Event of Default has occurred.

20 Notwithstanding any prior revocation, termination or discharge of this Mortgage, (except as to the rights of subsequent intervening bona fide purchasers or lienholders) the effectiveness of this Mortgage shall automatically continue or be reinstated in the event that (a) any payment received or credit given by Mortgagee in respect of the Indebtedness is returned, disgorged or rescinded as a preference, impermissible setoff, fraudulent conveyance, diversion of trust funds, or otherwise under any applicable law, in which case this Mortgage shall be enforceable as if the returned, disgorged or rescinded payment or credit had not been received or given, whether or not Mortgagee relied upon this payment or credit or changed its position as a consequence of it, or (b) any liability is sought to be imposed against Mortgagee relating to any matter as to which Mortgagor agreed to indemnify Mortgagee under this Mortgage, including, without limit, as to the presence of Hazardous Materials on, in or about the Premises, whether this matter is known or unknown, now or later exists (excluding only matters which arise after any acquisition by Mortgagee of the Premises, by foreclosure, deed in lieu of foreclosure or otherwise, to the extent due to the wrongful act or omission of Mortgagee), in which case this Mortgage shall be enforceable to the extent of all liability, costs and expenses (including, without limit, attorney fees) incurred by Mortgagee as the direct or indirect result thereof. In the event of continuation or reinstatement of this Mortgage, Mortgagor agrees upon demand by Mortgagee to execute and deliver to Mortgagee those documents which Mortgagee determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of Mortgagor to do so shall not affect in any way the reinstatement or continuation. If Mortgagor does not execute and deliver to Mortgagee upon demand such documents, Mortgagee and each employee is irrevocably appointed (which appointment is coupled with an interest) the true and lawful attorney of Mortgagor (with full power of substitution) to execute and deliver such documents in the name and on behalf of Mortgagor.

21 EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS MORTGAGE OR THE INDEBTEDNESS.

22. Receiver. If an Event of Default shall occur and then upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of Mortgagee, Mortgagee to the extent permitted by law and without regard to the value or occupancy of the security shall be entitled as a matter of right to the appointment of a receiver to enter upon and take possession of the Mortgaged Property. The receiver shall collect all revenues, issues, income, profits and rents thereof, pending such proceedings and apply the same as the court may direct. Mortgagor hereby specifically waives the right to object to the appointment of a receiver as described herein and hereby expressly consents that such appointment shall be made as Mortgagee's absolute right and that such appointment may be made without notice to Mortgagor. The receiver shall have all rights and powers permitted under the laws of Florida and such other powers as the court making such appointment shall confer. The expenses, including receiver's fees, reasonable attorneys' fees, costs and agent's compensation, incurred pursuant to the powers herein contained shall be secured by this Mortgage. The right to enter and take possession of, to manage and operate, the Mortgaged Property, to collect the revenues, issues, income, profits and rents thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, and may be exercised concurrent therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues and profits actually received by Mortgagee. Notwithstanding the appointment of any receiver, trustee or other custodian, Mortgagee shall be entitled as pledgee to the possession and control of any cash, or other instruments at the time held by, or payable or deliverable under the terms of this Mortgage to Mortgagee.

23. Additional provisions, if any:

- a. Waiver of Notice of Limitation of Indebtedness. Mortgagor hereby waives, on behalf of itself and its successors and assigns, the right to file for recording a notice limiting the maximum principal amount which may be secured by this Mortgage, as provided for in Florida Statutes, 697.04(1)(b), as may be amended from time to time.
- b. After Acquired Property. The lien of this Mortgage will automatically attach, without further act, to all after acquired property of any nature whatsoever attached to, located in, on, or used in the operation of the Mortgaged Property or any part thereof, owned by Mortgagor or in which Mortgagor has an interest, and Mortgagor covenants and warrants that it will have good and absolute title to all of the aforesaid after acquired property it acquires, free of any lien or encumbrance.
- c. Time is of the Essence. It is specifically agreed that time is of the essence of this Mortgage and that no waiver of any obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the instrument secured hereby.
- d. Legal Description Indemnification. Mortgagor has read and does hereby approve the legal description of the Premises which is the subject of this Mortgage as set forth in Exhibit "A" attached hereto, and hereby indemnifies Mortgagee, its successors or assigns, and their attorneys with respect to any liability which might

arise as a consequence of Section 697 10, Florida Statutes, or any successors or amendments thereto

- e Limitation Notwithstanding the principal amount of the Indebtedness secured by this Mortgage, recovery of principal under this Mortgage shall be limited to \$4,185,000, provided, however, such limitation shall in no way be deemed to limit, in any manner whatsoever, Mortgagee's ability to recover (i) any unpaid or past-due interest (including any default interest or interest on any judgment obtained by Mortgagee against Mortgagor) in connection with the Note and this Mortgage, (ii) protective advances made by Mortgagee in accordance with the Note and this Mortgage, or (iii) amounts incurred by Mortgagee in connection with the occurrence of an Event of Default hereunder, including, without limitation, attorneys' fees and costs, court costs and costs of collection
- f Notwithstanding any provision in this Mortgage to the contrary, in the event any insurance proceeds become available as a result of any hazard insurance loss, such proceeds shall be held by Mortgagee, or escrow agent satisfactory to Mortgagee, without application to the Indebtedness and used to reimburse Mortgagor for the repair and restoration of the Premises to the condition existing immediately prior to the loss, or such other condition as Mortgagee may approve in writing, subject to the following terms and conditions.
- (i) There shall be no Event of Default under this Mortgage.
- (ii) Mortgagee shall be satisfied that the Premises can be restored to an architectural and economic unit of substantially the same character and value as existed prior to the casualty, and shall have approved in writing plans and specifications of an architect satisfactory to Mortgagee and contractor's cost estimates by contractors satisfactory to Mortgagee,
- (iii) Such proceeds shall have been deemed sufficient by Mortgagee to pay all costs of, and expenses incidental to, such repair or restoration and, if such proceeds shall be deemed insufficient to pay same, Mortgagor shall have deposited with Mortgagee or such escrow agent such additional sums as Mortgagee deems necessary, in its reasonable judgment, when combined with such proceeds, to pay such costs and expenses,
- (iv) The repair or restoration can be completed before the maturity of the Indebtedness,
- (v) Mortgagee shall be entitled to deduct from each such advance all costs reasonably incurred by Mortgagee in connection therewith,
- (vi) The improvements on the Premises shall not have been damaged to the extent of 75% or more of the value of such improvements,
- (vii) Mortgagee shall be satisfied that the leases of the Premises are not subject to termination because of the hazard loss,

- (viii) Mortgagor shall not be entitled to interest on any proceeds held by Mortgagee,
- (ix) Mortgagee shall not be deemed a fiduciary, and shall have no obligation to restore or repair the Premises,
- (x) At Mortgagee's option, disbursement of proceeds shall be subject to Mortgagee's usual construction loan requirements

If these conditions cannot be satisfied, in Mortgagee's sole discretion, then Mortgagee may at its option apply the insurance proceeds to the Indebtedness, and Mortgagor shall be liable for any prepayment or fee resulting therefrom.

IN WITNESS WHEREOF, Mortgagor has signed and delivered this Mortgage the day and year first written above

RECORDING REQUIREMENTS: Two witnesses are required for each Mortgagor. Type or print name of each Mortgagor, Witness and Notary beneath the respective signature line.

WITNESSES:

MORTGAGOR(S)

TROPIC RANCH, INC.

SIGNATURE OF [Signature]

By [Signature]
SIGNATURE OF [Signature]

SIGNATURE OF [Signature]
SIGNATURE OF [Signature]

Its President

STATE OF MICHIGAN

COUNTY OF WALLEN

The foregoing instrument was acknowledged before me on December, 2006 by HARRY CARLOS ROSE, the President of Tropic Ranch, Inc., a Florida corporation, on behalf of said entity, who is known to me or provided id for identification [NORMALLY A DRIVER'S LICENSE]

[Signature]
Notary Public, Walton County, FL
My commission expires 4/30/2012

EXHIBIT "A"

Legal Description

Land situated in the County of Broward, State of Florida, described as:

Lots 15 and 16, in Block 8, of LAUDERDALE-BY-THE-SEA, FLORIDA, according to the Plat thereof, as recorded in Plat Book 6, at Page(s) 2, of the Public Records of Broward County, Florida.

THIS IS NOT AN
OFFICIAL COPY

EXHIBIT B

Permitted Exceptions

1. All assessments and taxes for the year 2007 and all subsequent years, which are not yet due and payable.
2. Perpetual Beach Storm Damage Reduction Easement by and between John and Dolores Todd, Grantor, and Broward County, Grantee, recorded December 17, 2001, in Official Records Book 32501, Page 1733, Public Records of Broward County, Florida.
3. Riparian and littoral rights are neither guaranteed nor insured.
4. The inalienable rights of the public to use the navigable waters covering the insured land.
5. Rights of the United States of America and/or the State of Florida in and to navigable waters or filled land, in the interest of navigation and commerce in what were formerly navigable waters, and any conditions contained in any permits authorizing the filling in of such lands.
6. Any claim by the State of Florida to any portion of the insured land lying seaward of the Erosion Control Line established by the instrument recorded in Official Records Book 10881, Page 588, of the Public Records of Broward County, Florida.

EXHIBIT "A"

Legal Description

Land situated in the County of Broward, State of Florida, described as:

Lots 15 and 16, in Block 8, of LAUDERDALE-BY-THE-SEA, FLORIDA, according to the Plat thereof, as recorded in Plat Book 6, at Page(s) 2, of the Public Records of Broward County, Florida.

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OFFICIAL COPY

Errol Velasco document property owner.





Variable Rate - Installment Note

AMOUNT	NOTE DATE	MATURITY DATE	TAX IDENTIFICATION NUMBER
\$3,185,000	December 6, 2006	December 1, 2011	

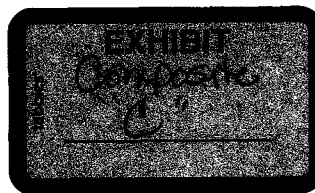
FOR VALUE RECEIVED, the undersigned promise(s) to pay to the order of COMERICA BANK ("Bank"), at any office of the Bank in the State of Michigan, Three Million One Hundred Eighty Five Thousand Dollars (U.S.) in installments of \$25,700 each **INCLUSIVE OF** interest on the unpaid balance from the date of this Note at a per annum rate equal to the Bank's prime rate from time to time in effect less $\frac{3}{4}\%$ per annum until maturity, whether by acceleration or otherwise, or until Default, as later defined, and after that at a default rate equal to the rate of interest otherwise prevailing under this Note plus 2% per annum (but in no event in excess of the maximum rate permitted by law). Interest shall be calculated for the actual number of days the principal is outstanding on the basis of a 365-day year if this Note evidences a business or commercial loan or a 365-day year if a consumer loan. The Bank's "prime rate" is that annual rate of interest so designated by the Bank and which is changed by the Bank from time to time. Interest rate changes will be effective for interest computation purposes as and when the Bank's prime rate changes. Installments of principal and accrued interest due under this Note shall be payable on the first day of each month, commencing January 2, 2007, and the entire remaining unpaid balance of principal and accrued interest shall be payable on the Maturity Date set forth above. If the frequency of principal and interest installments is not otherwise specified, installments of principal and interest due under this Note shall be payable monthly on the first day of each month.

In the event the periodic installments set forth above are inclusive of interest, these installments are calculated at an assumed fixed interest rate and an assumed amortization term. The amortization term ends on December 1, 2026 (if left blank, the amortization term ends on the Maturity Date). In the event this Note evidences a business or commercial loan and the Bank's prime rate changes, the Bank, at its sole option, may from time to time recalculate the periodic installment amount so that the remaining periodic installments will fully amortize the remaining loan balance within the remaining amortization term in equal installments at the interest rate then being charged under this Note. **THE UNDERSIGNED AGREE(S) TO PAY THE PERIODIC INSTALLMENTS AS THEY MAY BE RECALCULATED BY THE BANK FROM TIME TO TIME AND ACKNOWLEDGE(S) THAT A RECALCULATION SHALL NOT AFFECT THE MATURITY DATE OR THE OTHER TERMS AND PROVISIONS OF THIS NOTE.** If this Note or any installment under this Note shall become payable on a day other than a day on which the Bank is open for business, this payment may be extended to the next succeeding business day and interest shall be payable at the rate specified in this Note during this extension. Any payments of principal in excess of the installment payments required under this Note need not be accepted by the Bank (except as required under applicable law), but if accepted shall apply to the installments last falling due. A late installment charge equal to 5% of each late installment may be charged on any installment payment not received by the Bank within 10 calendar days after the installment due date, but acceptance of payment of this charge shall not waive any Default under this Note.

This Note and any other indebtedness and liabilities of any kind of the undersigned (or any of them) to the Bank, and any and all modifications, renewals or extensions of it, whether joint or several, contingent or absolute, now existing or later arising, and however evidenced (collectively "Indebtedness") are secured by and the Bank is granted a security interest in all items deposited in any account of any of the undersigned with the Bank and by all proceeds of these items (cash or otherwise), all account balances of any of the undersigned from time to time with the Bank, by all property of any of the undersigned from time to time in the possession of the Bank and by any other collateral, rights and properties described in each and every deed of trust, mortgage, security agreement, pledge, assignment and other agreement which has been, or will at any time(s) later be, executed by any (or all) of the undersigned to or for the benefit of the Bank (collectively "Collateral"). Notwithstanding the above, (i) to the extent that any portion of the Indebtedness is a consumer loan, that portion shall not be secured by any deed of trust or mortgage or other security interest in any of the undersigned's principal dwelling or in any of the undersigned's real property which is not a purchase money security interest as to that portion, unless expressly provided to the contrary in another place, or (ii) if the undersigned (or any of them) has(have) given or give(s) Bank a deed of trust or mortgage covering California real property, that deed of trust or mortgage shall not secure this Note or any other indebtedness of the undersigned (or any of them), unless expressly provided to the contrary in another place.

If the undersigned (or any of them) or any guarantor under a guaranty of all or part of the Indebtedness ("guarantor") (i) fail(s) to pay this Note or any of the Indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any Indebtedness owing on a demand basis upon demand; or (ii) fail(s) to comply with any of the terms or provisions of any agreement between the undersigned (or any of them) or any guarantor and the Bank; or (iii) become(s) insolvent or the

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subject of a voluntary or involuntary proceeding in bankruptcy, or a reorganization, arrangement or creditor composition proceeding, (if a business entity) cease(s) doing business as a going concern, (if a natural person) die(s) or become(s) incompetent, (if a partnership) dissolve(s) or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding or (if a corporation or a limited liability company) is the subject of a dissolution, merger or consolidation; or (a) if any warranty or representation made by any of the undersigned or any guarantor in connection with this Note or any of the Indebtedness shall be discovered to be untrue or incomplete; or (b) if there is any termination, notice of termination, or breach of any guaranty, pledge, collateral assignment or subordination agreement relating to all or any part of the Indebtedness; or (c) if there is any failure by any of the undersigned or any guarantor to pay when due any of its indebtedness (other than to the Bank) or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness; or (d) if the Bank deems itself insecure, believing that the prospect of payment of this Note or any of the Indebtedness is impaired or shall fear deterioration, removal or waste of any of the Collateral; or (e) if there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon the undersigned (or any of them) or any guarantor or any of the Collateral, including without limit, any accounts of the undersigned (or any of them) or any guarantor with the Bank, then the Bank, upon the occurrence of any of these events (each a "Default"), may at its option and without prior notice to the undersigned (or any of them), declare any or all of the Indebtedness to be immediately due and payable (notwithstanding any provisions contained in the evidence thereof to the contrary), sell or liquidate all or any portion of the Collateral, set off against the Indebtedness any amounts owing by the Bank to the undersigned (or any of them), charge interest at the default rate provided in the document evidencing the relevant indebtedness and exercise any one or more of the rights and remedies granted to the Bank by any agreement with the undersigned (or any of them) or given to it under applicable law. All payments under this Note shall be in immediately available United States funds, without setoff or counterclaim.

If this Note is signed by two or more parties (whether by all as makers or by one or more as an accommodation party or otherwise), the obligations and undertakings under this Note shall be that of all and any two or more jointly and also of each severally. This Note shall bind the undersigned, and the undersigned's respective heirs, personal representatives, successors and assigns.

The undersigned waive(s) presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 3-605 of the Michigan Uniform Commercial Code and waive(s) all other suretyship defenses or right to discharge. The undersigned agree(s) that the Bank has the right to sell, assign, or grant participations or any interest in, any or all of the Indebtedness, and that, in connection with this right, but without limiting its ability to make other disclosures to the full extent allowable, the Bank may disclose all documents and information which the Bank now or later has relating to the undersigned or the Indebtedness. The undersigned agree(s) that the Bank may provide information relating to this Note or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

The undersigned agree(s) to reimburse the holder or owner of this Note upon demand for any and all reasonable costs and expenses (including without limit, court costs, legal expenses and reasonable attorney fees, whether inside or outside counsel is used, whether or not suit is instituted and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in collecting or attempting to collect this Note or incurred in any other matter or proceeding relating to this Note.

The undersigned acknowledge(s) and agree(s) that there are no contrary agreements, oral or written, establishing a term of this Note and agree(s) that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by an officer of the Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. As used in this Note, the word "undersigned" means, individually and collectively, each maker, accommodation party, indorser and other party signing this Note in a similar capacity. If any provision of this Note is unenforceable in whole or part for any reason, the remaining provisions shall continue to be effective. THIS NOTE IS MADE IN THE STATE OF MICHIGAN AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF MICHIGAN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

THE MAXIMUM INTEREST RATE SHALL NOT EXCEED 25% PER ANNUM, OR THE HIGHEST APPLICABLE USURY CEILING, WHICHEVER IS LESS.

THE UNDERSIGNED AND THE BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS NOTE OR THE INDEBTEDNESS.

THE PROPER FLORIDA DOCUMENTARY STAMP TAX HAS BEEN PAID WITH THE RECORDING OF THE CONTINUING COLLATERAL MORTGAGE SECURING THIS PROMISSORY NOTE.

H.K. HOTEL MANAGEMENT, LLC

By: [Signature] Its: Managing Member

SIGNATURE OF

By: _____ Its: _____
SIGNATURE OF TITLE (if applicable)

By: _____ Its: _____
SIGNATURE OF TITLE (if applicable)

By: _____ Its: _____
SIGNATURE OF TITLE (if applicable)

30900 Telegraph Road
STREET ADDRESS

Bingham Farms
CITY

Michigan
STATE

48025
ZIP

For Bank Use Only				CCAR#
LOAN OFFICER INITIALS	LOAN GROUP NAME	OBLIGOR NAME H.K. Hotel Management, LLC		
LOAN OFFICER ID. NO.	LOAN GROUP NO.	OBLIGOR NO.	NOTE NO.	AMOUNT \$3,185,000



Guaranty

As of December 6, 2006 the undersigned, for value received, unconditionally and absolutely guarantee(s) to Comerica Bank ("Bank"), a Michigan banking corporation, payment when due, whether by stated maturity, demand, acceleration or otherwise, of all existing and future indebtedness ("Indebtedness") to the Bank of H.K. Hotel Management, LLC ("Borrower"). Indebtedness includes without limit any and all obligations or liabilities of the Borrower to the Bank, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown; any and all indebtedness, obligations or liabilities for which Borrower would otherwise be liable to the Bank were it not for the invalidity, irregularity or unenforceability of them by reason of any bankruptcy, insolvency or other law or order of any kind, or for any other reason; any and all amendments, modifications, renewals and/or extensions of any of the above; and all costs of collecting Indebtedness, including, without limit, attorney fees. Any reference in this Guaranty to attorney fees shall be deemed a reference to reasonable fees, charges, costs and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action is instituted, and whether attorney fees or court costs are incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding or otherwise. All costs shall be payable immediately by the undersigned when incurred by the Bank, without demand, and until paid shall bear interest at the highest per annum rate applicable to any of the Indebtedness, but not in excess of the maximum rate permitted by law.

1. **LIMITATION:** The total obligation of the undersigned under this Guaranty is **UNLIMITED** unless specifically limited in the Additional Provisions of this Guaranty, and this obligation (whether unlimited or limited to the extent specified in the Additional Provisions) shall include, IN ADDITION TO any limited amount of principal guaranteed, all interest on that limited amount, and all costs incurred by the Bank in collection efforts against the Borrower and/or the undersigned or otherwise incurred by the Bank in any way relating to the Indebtedness, or this Guaranty, including without limit attorney fees. The undersigned agree(s) that (a) this limitation shall not be a limitation on the amount of Borrower's Indebtedness to the Bank; (b) any payments by the undersigned shall not reduce the maximum liability of the undersigned under this Guaranty unless written notice to that effect is actually received by the Bank at, or prior to, the time of the payment; and (c) the liability of the undersigned to the Bank shall at all times be deemed to be the aggregate liability of the undersigned under this Guaranty and any other guaranties previously or subsequently given to the Bank by the undersigned and not expressly revoked, modified or invalidated in writing.
2. **NATURE OF GUARANTY:** This is a continuing Guaranty of payment and not of collection and remains effective whether the Indebtedness is from time to time reduced and later increased or entirely extinguished and later reincurred. This Guaranty shall terminate, subject to the provisions of Paragraph 7, upon irrevocable payment in full of all Indebtedness, termination of all commitments, if any, on the part of Bank to extend credit to Borrower and cancellation of all outstanding Liabilities. The undersigned deliver(s) this Guaranty based solely on the undersigned's independent investigation of (or decision not to investigate) the financial condition of Borrower and is (are) not relying on any information furnished by the Bank. The undersigned assume(s) full responsibility for obtaining any further information concerning the Borrower's financial condition, the status of the Indebtedness or any other matter which the undersigned may deem necessary or appropriate now or later. The undersigned knowingly accept(s) the full range of risk encompassed in this Guaranty, which risk includes, without limit, the possibility that Borrower may incur Indebtedness to the Bank after the financial condition of the Borrower, or the Borrower's ability to pay debts as they mature, has deteriorated.
3. **APPLICATION OF PAYMENTS:** The undersigned authorize(s) the Bank, either before or after termination of this Guaranty, without notice to or demand on the undersigned and without affecting the undersigned's liability under this Guaranty, from time to time to: (a) apply any security and direct the order or manner of sale; and (b) apply payments received by the Bank from the Borrower to any indebtedness of the Borrower to the Bank, in such order as the Bank shall determine in its sole discretion, whether or not this indebtedness is covered by this Guaranty, and the undersigned waive(s) any provision of law regarding application of payments which specifies otherwise. The undersigned agree(s) to provide to the Bank copies of the undersigned's financial statements upon request.
4. **SECURITY:** The undersigned grant(s) to the Bank a security interest in and the right of setoff as to any and all property of the undersigned now or later in the possession of the Bank. The undersigned further assign(s) to the Bank as collateral for the obligations of the undersigned under this Guaranty all claims of any nature that the undersigned now or later has (have) against the Borrower (other than any claim under a deed of trust or mortgage covering California real property) with full right on the part of the Bank, in its own name or in the name of the undersigned, to collect and enforce these claims. The undersigned agree(s) that no security now or later held by

the Bank for the payment of any Indebtedness, whether from the Borrower, any guarantor, or otherwise, and whether in the nature of a security interest, pledge, lien, assignment, setoff, suretyship, guaranty, indemnity, insurance or otherwise, shall affect in any manner the unconditional obligation of the undersigned under this Guaranty, and the Bank, in its sole discretion, without notice to the undersigned, may release, exchange, enforce and otherwise deal with any security without affecting in any manner the unconditional obligation of the undersigned under this Guaranty. The undersigned acknowledge(s) and agree(s) that the Bank has no obligation to acquire or perfect any lien on or security interest in any asset(s), whether realty or personalty, to secure payment of the Indebtedness, and the undersigned is (are) not relying upon any asset(s) in which the Bank has or may have a lien or security interest for payment of the Indebtedness.

5. **OTHER GUARANTORS:** If any Indebtedness is guaranteed by two or more guarantors, the obligation of the undersigned shall be several and also joint, each with all and also each with any one or more of the others, and may be enforced at the option of the Bank against each severally, any two or more jointly, or some severally and some jointly. The Bank, in its sole discretion, may release any one or more of the guarantors for any consideration which it deems adequate, and may fail or elect not to prove a claim against the estate of any bankrupt, insolvent, incompetent or deceased guarantor; and after that, without notice to any guarantor, the Bank may extend or renew any or all Indebtedness and may permit the Borrower to incur additional Indebtedness, without affecting in any manner the unconditional obligation of the remaining guarantor(s). The undersigned acknowledge(s) that the effectiveness of this Guaranty is not conditioned on any or all of the indebtedness being guaranteed by anyone else.
6. **TERMINATION:** Any of the undersigned may terminate their obligation under this Guaranty as to future Indebtedness (except as provided below) by (and only by) delivering written notice of termination to an officer of the Bank and receiving from an officer of the Bank written acknowledgment of delivery; provided, however, the termination shall not be effective until the opening of business on the fifth (5th) day ("effective date") following written acknowledgment of delivery. Any termination shall not affect in any way the unconditional obligations of the remaining guarantor(s), whether or not the termination is known to the remaining guarantor(s). Any termination shall not affect in any way the unconditional obligations of the terminating guarantor(s) as to any Indebtedness existing at the effective date of termination or any Indebtedness created after that pursuant to any commitment or agreement of the Bank or pursuant to any Borrower loan with the Bank existing at the effective date of termination (whether advances or readvances by the Bank after the effective date of termination are optional or obligatory), or any modifications, extensions or renewals of any of this Indebtedness, whether in whole or in part, and as to all of this Indebtedness and modifications, extensions or renewals of it, this Guaranty shall continue effective until the same shall have been fully paid. The Bank has no duty to give notice of termination by any guarantor(s) to any remaining guarantor(s). The undersigned shall indemnify the Bank against all claims, damages, costs and expenses, including, without limit, attorney fees, incurred by the Bank in connection with any suit, claim or action against the Bank arising out of any modification or termination of a Borrower loan or any refusal by the Bank to extend additional credit in connection with the termination of this Guaranty.
7. **REINSTATEMENT:** Notwithstanding any prior revocation, termination, surrender or discharge of this Guaranty (or of any lien, pledge or security interest securing this Guaranty) in whole or in part, the effectiveness of this Guaranty, and of all liens, pledges and security interests securing this Guaranty, shall automatically continue or be reinstated in the event that any payment received or credit given by the Bank in respect of the Indebtedness is returned, disgorged or rescinded under any applicable state or federal law, including, without limitation, laws pertaining to bankruptcy or insolvency, in which case this Guaranty, and all liens, pledges and security interests securing this Guaranty, shall be enforceable against the undersigned as if the returned, disgorged or rescinded payment or credit had not been received or given by the Bank, and whether or not the Bank relied upon this payment or credit or changed its position as a consequence of it. In the event of continuation or reinstatement of this Guaranty and the liens, pledges and security interests securing it, the undersigned agree(s) upon demand by the Bank, to execute and deliver to the Bank those documents which the Bank determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of the undersigned to do so shall not affect in any way the reinstatement or continuation. If the undersigned do(es) not execute and deliver to the Bank upon demand such documents, the Bank and each Bank officer is irrevocably appointed (which appointment is coupled with an interest) the true and lawful attorney of the undersigned (with full power of substitution) to execute and deliver such documents in the name and on behalf of the undersigned.
8. **WAIVERS:** The undersigned, to the extent not expressly prohibited by applicable law, waive(s) any right to require the Bank to: (a) proceed against any person or property; (b) give notice of the terms, time and place of any public or private sale of personal property security held from the Borrower or any other person, or otherwise

comply with the provisions of Sections 9-611 or 9-621 of the Michigan or other applicable Uniform Commercial Code, as the same may be amended, revised or replaced from time to time; or (c) pursue any other remedy in the Bank's power. The undersigned waive(s) notice of acceptance of this Guaranty and presentment, demand, protest, notice of protest, dishonor, notice of dishonor, notice of default, notice of intent to accelerate or demand payment of any Indebtedness, any and all other notices to which the undersigned might otherwise be entitled, and diligence in collecting any Indebtedness, and agree(s) that the Bank may, once or any number of times, modify the terms of any Indebtedness, compromise, extend, increase, accelerate, renew or forbear to enforce payment of any or all Indebtedness, or permit the Borrower to incur additional Indebtedness, all without notice to the undersigned and without affecting in any manner the unconditional obligation of the undersigned under this Guaranty.

The undersigned unconditionally and irrevocably waive(s) each and every defense and setoff of any nature which, under principles of guaranty or otherwise, would operate to impair or diminish in any way the obligation of the undersigned under this Guaranty, and acknowledge(s) that each such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from the undersigned now or later securing this Guaranty and/or the Indebtedness, and acknowledge(s) that as of the date of this Guaranty no such defense or setoff exists.

9. **WAIVER OF SUBROGATION:** The undersigned waive(s) any and all rights (whether by subrogation, indemnity, reimbursement, or otherwise) to recover from the Borrower any amounts paid by the undersigned pursuant to this Guaranty.
10. **SALE/ASSIGNMENT:** The undersigned acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of the Indebtedness and any related obligations, including, without limit, this Guaranty, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to the Borrower in connection with such sale, assignment, transfer, negotiation, or grant so long as the recipient is obligated to hold such information confidential to the same extent the Bank is required to do so. The undersigned agree(s) that the Bank may provide information relating to this Guaranty or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.
11. **GENERAL:** This Guaranty constitutes the entire agreement of the undersigned and the Bank with respect to the subject matter of this Guaranty. No waiver, consent, modification or change of the terms of the Guaranty shall bind any of the undersigned or the Bank unless in writing and signed by the waiving party or an authorized officer of the waiving party, and then this waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. This Guaranty shall inure to the benefit of the Bank and its successors and assigns and shall be binding on the undersigned and the undersigned's heirs, legal representatives, successors and assigns including, without limit, any debtor in possession or trustee in bankruptcy for any of the undersigned. The undersigned has (have) knowingly and voluntarily entered into this Guaranty in good faith for the purpose of inducing the Bank to extend credit or make other financial accommodations to the Borrower. If any provision of this Guaranty is unenforceable in whole or in part for any reason, the remaining provisions shall continue to be effective. **THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF MICHIGAN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.**
12. **HEADINGS:** Headings in this Agreement are included for the convenience of reference only and shall not constitute a part of this Agreement for any purpose.
13. **ADDITIONAL PROVISIONS:** None.
14. **JURY TRIAL WAIVER: THE UNDERSIGNED AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS GUARANTY OR THE INDEBTEDNESS.**

IN WITNESS WHEREOF, Guarantor(s) has (have) signed and delivered this Guaranty the day and year first written above.

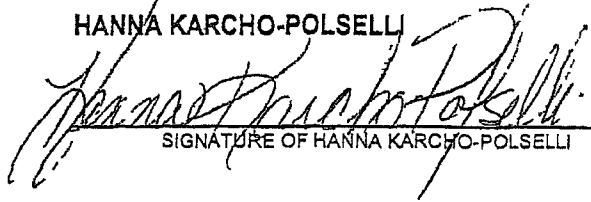
WITNESSES.


SIGNATURE OF MICHAEL D. MALAGA

SIGNATURE OF

GUARANTOR(S):

HANNA KARCHO-POLSELLI


SIGNATURE OF HANNA KARCHO-POLSELLI

GUARANTOR'S ADDRESS:

30800 Telegraph Road

STREET ADDRESS

Bingham Farms,

CITY

Michigan

STATE

48025

ZIP CODE

**Variable Rate - Installment Note**

AMOUNT	NOTE DATE	MATURITY DATE	TAX IDENTIFICATION NUMBER
\$1,000,000	December 6, 2006	December 1, 2011	

FOR VALUE RECEIVED, the undersigned promise(s) to pay to the order of COMERICA BANK ("Bank"), at any office of the Bank in the State of Michigan, One Million Dollars (U.S.) in installments of \$100,000 each PLUS interest on the unpaid balance from the date of this Note at a per annum rate equal to the Bank's prime rate from time to time in effect less ¾% per annum until maturity, whether by acceleration or otherwise, or until Default, as later defined, and after that at a default rate equal to the rate of interest otherwise prevailing under this Note plus 2% per annum (but in no event in excess of the maximum rate permitted by law). Interest shall be calculated for the actual number of days the principal is outstanding on the basis of a 360-day year if this Note evidences a business or commercial loan or a 365-day year if a consumer loan. The Bank's "prime rate" is that annual rate of interest so designated by the Bank and which is changed by the Bank from time to time. Interest rate changes will be effective for interest computation purposes as and when the Bank's prime rate changes. Installments of accrued interest due under this Note shall be payable on the first day of each month, commencing January 2, 2007. Installments of principal due under this Note shall be payable on November 1 of each year, commencing November 1, 2007, and the entire remaining unpaid balance of principal and accrued interest shall be payable on the Maturity Date set forth above. If the frequency of principal and interest installments is not otherwise specified, installments of principal and interest due under this Note shall be payable monthly on the first day of each month.

In the event the periodic installments set forth above are inclusive of interest, these installments are calculated at an assumed fixed interest rate and an assumed amortization term. The amortization term ends on _____ (if left blank, the amortization term ends on the Maturity Date). In the event this Note evidences a business or commercial loan and the Bank's prime rate changes, the Bank, at its sole option, may from time to time recalculate the periodic installment amount so that the remaining periodic installments will fully amortize the remaining loan balance within the remaining amortization term in equal installments at the interest rate then being charged under this Note. THE UNDERSIGNED AGREE(S) TO PAY THE PERIODIC INSTALLMENTS AS THEY MAY BE RECALCULATED BY THE BANK FROM TIME TO TIME AND ACKNOWLEDGE(S) THAT A RECALCULATION SHALL NOT AFFECT THE MATURITY DATE OR THE OTHER TERMS AND PROVISIONS OF THIS NOTE. If this Note or any installment under this Note shall become payable on a day other than a day on which the Bank is open for business, this payment may be extended to the next succeeding business day and interest shall be payable at the rate specified in this Note during this extension. Any payments of principal in excess of the installment payments required under this Note need not be accepted by the Bank (except as required under applicable law), but if accepted shall apply to the installments last falling due. A late installment charge equal to 5% of each late installment may be charged on any installment payment not received by the Bank within 10 calendar days after the installment due date, but acceptance of payment of this charge shall not waive any Default under this Note.

This Note and any other indebtedness and liabilities of any kind of the undersigned (or any of them) to the Bank, and any and all modifications, renewals or extensions of it, whether joint or several, contingent or absolute, now existing or later arising, and however evidenced (collectively "Indebtedness") are secured by and the Bank is granted a security interest in all items deposited in any account of any of the undersigned with the Bank and by all proceeds of these items (cash or otherwise), all account balances of any of the undersigned from time to time with the Bank, by all property of any of the undersigned from time to time in the possession of the Bank and by any other collateral, rights and properties described in each and every deed of trust, mortgage, security agreement, pledge, assignment and other agreement which has been, or will at any time(s) later be, executed by any (or all) of the undersigned to or for the benefit of the Bank (collectively "Collateral"). Notwithstanding the above, (i) to the extent that any portion of the Indebtedness is a consumer loan, that portion shall not be secured by any deed of trust or mortgage on or other security interest in any of the undersigned's principal dwelling or in any of the undersigned's real property which is not a purchase money security interest as to that portion, unless expressly provided to the contrary in another place, or (ii) if the undersigned (or any of them) has(have) given or give(s) Bank a deed of trust or mortgage covering California real property, that deed of trust or mortgage shall not secure this Note or any other indebtedness of the undersigned (or any of them), unless expressly provided to the contrary in another place.

If the undersigned (or any of them) or any guarantor under a guaranty of all or part of the Indebtedness ("guarantor") (i) fail(s) to pay this Note or any of the Indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any Indebtedness owing on a demand basis upon demand; or (ii) fail(s) to comply with any of the terms or provisions of any

agreement between the undersigned (or any of them) or any guarantor and the Bank; or (iii) become(s) insolvent or the subject of a voluntary or involuntary proceeding in bankruptcy, or a reorganization, arrangement or creditor composition proceeding, (if a business entity) cease(s) doing business as a going concern, (if a natural person) die(s) or become(s) incompetent, (if a partnership) dissolve(s) or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding or (if a corporation or a limited liability company) is the subject of a dissolution, merger or consolidation; or (a) if any warranty or representation made by any of the undersigned or any guarantor in connection with this Note or any of the indebtedness shall be discovered to be untrue or incomplete; or (b) if there is any termination, notice of termination, or breach of any guaranty, pledge, collateral assignment or subordination agreement relating to all or any part of the indebtedness; or (c) if there is any failure by any of the undersigned or any guarantor to pay when due any of its indebtedness (other than to the Bank) or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness; or (d) if the Bank deems itself insecure, believing that the prospect of payment of this Note or any of the indebtedness is impaired or shall fear deterioration, removal or waste of any of the Collateral; or (e) if there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon the undersigned (or any of them) or any guarantor or any of the Collateral, including without limit, any accounts of the undersigned (or any of them) or any guarantor with the Bank, then the Bank, upon the occurrence of any of these events (each a "Default"), may at its option and without prior notice to the undersigned (or any of them), declare any or all of the indebtedness to be immediately due and payable (notwithstanding any provisions contained in the evidence thereof to the contrary), sell or liquidate all or any portion of the Collateral, set off against the indebtedness any amounts owing by the Bank to the undersigned (or any of them), charge interest at the default rate provided in the document evidencing the relevant indebtedness and exercise any one or more of the rights and remedies granted to the Bank by any agreement with the undersigned (or any of them) or given to it under applicable law. All payments under this Note shall be in immediately available United States funds, without setoff or counterclaim.

If this Note is signed by two or more parties (whether by all as makers or by one or more as an accommodation party or otherwise), the obligations and undertakings under this Note shall be that of all and any two or more jointly and also of each severally. This Note shall bind the undersigned, and the undersigned's respective heirs, personal representatives, successors and assigns.

The undersigned waive(s) presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 3-605 of the Michigan Uniform Commercial Code and waive(s) all other suretyship defenses or right to discharge. The undersigned agree(s) that the Bank has the right to sell, assign, or grant participations or any interest in, any or all of the indebtedness, and that, in connection with this right, but without limiting its ability to make other disclosures to the full extent allowable, the Bank may disclose all documents and information which the Bank now or later has relating to the undersigned or the indebtedness. The undersigned agree(s) that the Bank may provide information relating to this Note or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

The undersigned agree(s) to reimburse the holder or owner of this Note upon demand for any and all reasonable costs and expenses (including without limit, court costs, legal expenses and reasonable attorney fees, whether inside or outside counsel is used, whether or not suit is instituted and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in collecting or attempting to collect this Note or incurred in any other matter or proceeding relating to this Note.

The undersigned acknowledge(s) and agree(s) that there are no contrary agreements, oral or written, establishing a term of this Note and agree(s) that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by an officer of the Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. As used in this Note, the word "undersigned" means, individually and collectively, each maker, accommodation party, indorser and other party signing this Note in a similar capacity. If any provision of this Note is unenforceable in whole or part for any reason, the remaining provisions shall continue to be effective. THIS NOTE IS MADE IN THE STATE OF MICHIGAN AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF MICHIGAN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

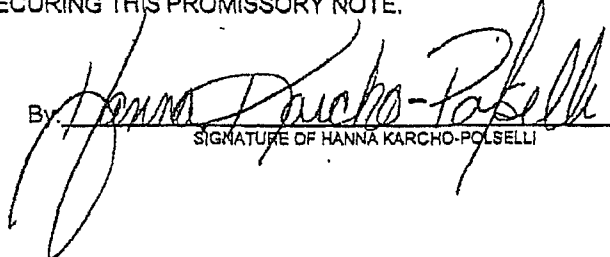
THE MAXIMUM INTEREST RATE SHALL NOT EXCEED 25% PER ANNUM, OR THE HIGHEST APPLICABLE USURY CEILING, WHICHEVER IS LESS.

THE UNDERSIGNED AND THE BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS NOTE OR THE INDEBTEDNESS.

THE PROPER FLORIDA DOCUMENTARY STAMP TAX HAS BEEN PAID WITH THE RECORDING OF THE CONTINUING COLLATERAL MORTGAGE SECURING THIS PROMISSORY NOTE.

HANNA KARCHO-POLSELLI

By


SIGNATURE OF HANNA KARCHO-POLSELLI

30900 Telegraph Road
STREET ADDRESS

Bingham Farms
CITY

Michigan
STATE

48025
ZIP

For Bank Use Only				CCAR#
LOAN OFFICER INITIALS	LOAN GROUP NAME	OBLIGOR NAME Hanna Karcho-Polselli		
LOAN OFFICER ID. NO.	LOAN GROUP NO.	OBLIGOR NO.	NOTE NO.	AMOUNT \$1,000,000



Guaranty

As of December 12, 2006 the undersigned, for value received, unconditionally and absolutely guarantee(s) to Comerica Bank ("Bank"), a Michigan banking corporation, payment when due, whether by stated maturity, demand, acceleration or otherwise, of all existing and future Indebtedness ("Indebtedness") to the Bank of Hanna Karcho-Polselli ("Borrower"). Indebtedness includes without limit any and all obligations or liabilities of the Borrower to the Bank, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown; any and all indebtedness, obligations or liabilities for which Borrower would otherwise be liable to the Bank were it not for the invalidity, irregularity or unenforceability of them by reason of any bankruptcy, insolvency or other law or order of any kind, or for any other reason; any and all amendments, modifications, renewals and/or extensions of any of the above; and all costs of collecting Indebtedness, including, without limit, attorney fees. Any reference in this Guaranty to attorney fees shall be deemed a reference to reasonable fees, charges, costs and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action is instituted, and whether attorney fees or court costs are incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding or otherwise. All costs shall be payable immediately by the undersigned when incurred by the Bank, without demand, and until paid shall bear interest at the highest per annum rate applicable to any of the Indebtedness, but not in excess of the maximum rate permitted by law.

1. **LIMITATION:** The total obligation of the undersigned under this Guaranty is **UNLIMITED** unless specifically limited in the Additional Provisions of this Guaranty, and this obligation (whether unlimited or limited to the extent specified in the Additional Provisions) shall include, IN ADDITION TO any limited amount of principal guaranteed, all interest on that limited amount, and all costs incurred by the Bank in collection efforts against the Borrower and/or the undersigned or otherwise incurred by the Bank in any way relating to the Indebtedness, or this Guaranty, including without limit attorney fees. The undersigned agree(s) that (a) this limitation shall not be a limitation on the amount of Borrower's Indebtedness to the Bank; (b) any payments by the undersigned shall not reduce the maximum liability of the undersigned under this Guaranty unless written notice to that effect is actually received by the Bank at, or prior to, the time of the payment; and (c) the liability of the undersigned to the Bank shall at all times be deemed to be the aggregate liability of the undersigned under this Guaranty and any other guaranties previously or subsequently given to the Bank by the undersigned and not expressly revoked, modified or invalidated in writing.
2. **NATURE OF GUARANTY:** This is a continuing Guaranty of payment and not of collection and remains effective whether the Indebtedness is from time to time reduced and later increased or entirely extinguished and later reincurred. This Guaranty shall terminate, subject to the provisions of Paragraph 7, upon irrevocable payment in full of all Indebtedness, termination of all commitments, if any, on the part of Bank to extend credit to Borrower and cancellation of all outstanding Liabilities. The undersigned deliver(s) this Guaranty based solely on the undersigned's independent investigation of (or decision not to investigate) the financial condition of Borrower and is (are) not relying on any information furnished by the Bank. The undersigned assume(s) full responsibility for obtaining any further information concerning the Borrower's financial condition, the status of the Indebtedness or any other matter which the undersigned may deem necessary or appropriate now or later. The undersigned knowingly accept(s) the full range of risk encompassed in this Guaranty, which risk includes, without limit, the possibility that Borrower may incur Indebtedness to the Bank after the financial condition of the Borrower, or the Borrower's ability to pay debts as they mature, has deteriorated.
3. **APPLICATION OF PAYMENTS:** The undersigned authorize(s) the Bank, either before or after termination of this Guaranty, without notice to or demand on the undersigned and without affecting the undersigned's liability under this Guaranty, from time to time to: (a) apply any security and direct the order or manner of sale; and (b) apply payments received by the Bank from the Borrower to any indebtedness of the Borrower to the Bank, in such order as the Bank shall determine in its sole discretion, whether or not this Indebtedness is covered by this Guaranty, and the undersigned waive(s) any provision of law regarding application of payments which specifies otherwise. The undersigned agree(s) to provide to the Bank copies of the undersigned's financial statements upon request.
4. **SECURITY:** The undersigned grant(s) to the Bank a security interest in and the right of setoff as to any and all property of the undersigned now or later in the possession of the Bank. The undersigned further assign(s) to the Bank as collateral for the obligations of the undersigned under this Guaranty all claims of any nature that the undersigned now or later has (have) against the Borrower (other than any claim under a deed of trust or mortgage covering California real property) with full right on the part of the Bank, in its own name or in the name of the undersigned, to collect and enforce these claims. The undersigned agree(s) that no security now or later held by

the Bank for the payment of any Indebtedness, whether from the Borrower, any guarantor, or otherwise, and whether in the nature of a security interest, pledge, lien, assignment, setoff, suretyship, guaranty, indemnity, insurance or otherwise, shall affect in any manner the unconditional obligation of the undersigned under this Guaranty, and the Bank, in its sole discretion, without notice to the undersigned, may release, exchange, enforce and otherwise deal with any security without affecting in any manner the unconditional obligation of the undersigned under this Guaranty. The undersigned acknowledge(s) and agree(s) that the Bank has no obligation to acquire or perfect any lien on or security interest in any asset(s), whether realty or personalty, to secure payment of the Indebtedness, and the undersigned is (are) not relying upon any asset(s) in which the Bank has or may have a lien or security interest for payment of the Indebtedness.

5. **OTHER GUARANTORS:** If any Indebtedness is guaranteed by two or more guarantors, the obligation of the undersigned shall be several and also joint, each with all and also each with any one or more of the others, and may be enforced at the option of the Bank against each severally, any two or more jointly, or some severally and some jointly. The Bank, in its sole discretion, may release any one or more of the guarantors for any consideration which it deems adequate, and may fail or elect not to prove a claim against the estate of any bankrupt, insolvent, incompetent or deceased guarantor; and after that, without notice to any guarantor, the Bank may extend or renew any or all Indebtedness and may permit the Borrower to incur additional Indebtedness, without affecting in any manner the unconditional obligation of the remaining guarantor(s). The undersigned acknowledge(s) that the effectiveness of this Guaranty is not conditioned on any or all of the Indebtedness being guaranteed by anyone else.
6. **TERMINATION:** Any of the undersigned may terminate their obligation under this Guaranty as to future Indebtedness (except as provided below) by (and only by) delivering written notice of termination to an officer of the Bank and receiving from an officer of the Bank written acknowledgment of delivery; provided, however, the termination shall not be effective until the opening of business on the fifth (5th) day ("effective date") following written acknowledgment of delivery. Any termination shall not affect in any way the unconditional obligations of the remaining guarantor(s), whether or not the termination is known to the remaining guarantor(s). Any termination shall not affect in any way the unconditional obligations of the terminating guarantor(s) as to any Indebtedness existing at the effective date of termination or any Indebtedness created after that pursuant to any commitment or agreement of the Bank or pursuant to any Borrower loan with the Bank existing at the effective date of termination (whether advances or readvances by the Bank after the effective date of termination are optional or obligatory), or any modifications, extensions or renewals of any of this Indebtedness, whether in whole or in part, and as to all of this Indebtedness and modifications, extensions or renewals of it, this Guaranty shall continue effective until the same shall have been fully paid. The Bank has no duty to give notice of termination by any guarantor(s) to any remaining guarantor(s). The undersigned shall indemnify the Bank against all claims, damages, costs and expenses, including, without limit, attorney fees, incurred by the Bank in connection with any suit, claim or action against the Bank arising out of any modification or termination of a Borrower loan or any refusal by the Bank to extend additional credit in connection with the termination of this Guaranty.
7. **REINSTATEMENT:** Notwithstanding any prior revocation, termination, surrender or discharge of this Guaranty (or of any lien, pledge or security interest securing this Guaranty) in whole or in part, the effectiveness of this Guaranty, and of all liens, pledges and security interests securing this Guaranty, shall automatically continue or be reinstated in the event that any payment received or credit given by the Bank in respect of the Indebtedness is returned, disgorged or rescinded under any applicable state or federal law, including, without limitation, laws pertaining to bankruptcy or insolvency, in which case this Guaranty, and all liens, pledges and security interests securing this Guaranty, shall be enforceable against the undersigned as if the returned, disgorged or rescinded payment or credit had not been received or given by the Bank, and whether or not the Bank relied upon this payment or credit or changed its position as a consequence of it. In the event of continuation or reinstatement of this Guaranty and the liens, pledges and security interests securing it, the undersigned agree(s) upon demand by the Bank, to execute and deliver to the Bank those documents which the Bank determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of the undersigned to do so shall not affect in any way the reinstatement or continuation. If the undersigned do(es) not execute and deliver to the Bank upon demand such documents, the Bank and each Bank officer is irrevocably appointed (which appointment is coupled with an interest) the true and lawful attorney of the undersigned (with full power of substitution) to execute and deliver such documents in the name and on behalf of the undersigned.
8. **WAIVERS:** The undersigned, to the extent not expressly prohibited by applicable law, waive(s) any right to require the Bank to: (a) proceed against any person or property; (b) give notice of the terms, time and place of any public or private sale of personal property security held from the Borrower or any other person, or otherwise

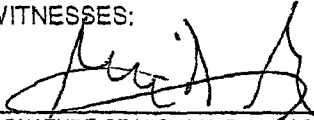
comply with the provisions of Sections 9-611 or 9-621 of the Michigan or other applicable Uniform Commercial Code, as the same may be amended, revised or replaced from time to time; or (c) pursue any other remedy in the Bank's power. The undersigned waive(s) notice of acceptance of this Guaranty and presentment, demand, protest, notice of protest, dishonor, notice of dishonor, notice of default, notice of intent to accelerate or demand payment of any Indebtedness, any and all other notices to which the undersigned might otherwise be entitled, and diligence in collecting any Indebtedness, and agree(s) that the Bank may, once or any number of times, modify the terms of any Indebtedness, compromise, extend, increase, accelerate, renew or forbear to enforce payment of any or all Indebtedness, or permit the Borrower to incur additional Indebtedness, all without notice to the undersigned and without affecting in any manner the unconditional obligation of the undersigned under this Guaranty.

The undersigned unconditionally and irrevocably waive(s) each and every defense and setoff of any nature which, under principles of guaranty or otherwise, would operate to impair or diminish in any way the obligation of the undersigned under this Guaranty, and acknowledge(s) that each such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from the undersigned now or later securing this Guaranty and/or the Indebtedness, and acknowledge(s) that as of the date of this Guaranty no such defense or setoff exists.

9. **WAIVER OF SUBROGATION:** The undersigned waive(s) any and all rights (whether by subrogation, indemnity, reimbursement, or otherwise) to recover from the Borrower any amounts paid by the undersigned pursuant to this Guaranty.
10. **SALE/ASSIGNMENT:** The undersigned acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of the Indebtedness and any related obligations, including, without limit, this Guaranty, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to the Borrower in connection with such sale, assignment, transfer, negotiation, or grant so long as the recipient is obligated to hold such information confidential to the same extent the Bank is required to do so. The undersigned agree(s) that the Bank may provide information relating to this Guaranty or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.
11. **GENERAL:** This Guaranty constitutes the entire agreement of the undersigned and the Bank with respect to the subject matter of this Guaranty. No waiver, consent, modification or change of the terms of the Guaranty shall bind any of the undersigned or the Bank unless in writing and signed by the waiving party or an authorized officer of the waiving party, and then this waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. This Guaranty shall inure to the benefit of the Bank and its successors and assigns and shall be binding on the undersigned and the undersigned's heirs, legal representatives, successors and assigns including, without limit, any debtor in possession or trustee in bankruptcy for any of the undersigned. The undersigned has (have) knowingly and voluntarily entered into this Guaranty in good faith for the purpose of inducing the Bank to extend credit or make other financial accommodations to the Borrower. If any provision of this Guaranty is unenforceable in whole or in part for any reason, the remaining provisions shall continue to be effective. THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF MICHIGAN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.
12. **HEADINGS:** Headings in this Agreement are included for the convenience of reference only and shall not constitute a part of this Agreement for any purpose.
13. **ADDITIONAL PROVISIONS:** None.
14. **JURY TRIAL WAIVER:** THE UNDERSIGNED AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS GUARANTY OR THE INDEBTEDNESS.

IN WITNESS WHEREOF, Guarantor(s) has (have) signed and delivered this Guaranty the day and year first written above.

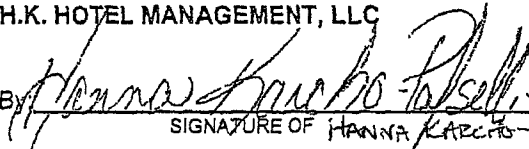
WITNESSES:


SIGNATURE OF MICHAEL D. MALAGA

SIGNATURE OF _____

GUARANTOR(S):

H.K. HOTEL MANAGEMENT, LLC

By 
SIGNATURE OF HANNA KARCIO-POULSEN

Its: MANAGING MEMBER
TITLE (IF APPLICABLE)

- By: _____
SIGNATURE OF

Its: _____
TITLE (IF APPLICABLE)

GUARANTOR'S ADDRESS:

3000 Telegraph Road
STREET ADDRESS

<u>Bingham Farms.</u>	<u>Michigan</u>	<u>48025</u>
CITY	STATE	ZIP CODE

As of December 12, 2006 the undersigned, for value received, unconditionally and absolutely guarantee(s) to Comerica Bank ("Bank"), a Michigan banking corporation, payment when due, whether by stated maturity, demand, acceleration or otherwise, of all existing and future indebtedness ("Indebtedness") to the Bank of Hanna Karcho-Polselli and H.K. Hotel Management, LLC (individually and collectively, the "Borrower"). Indebtedness includes without limit any and all obligations or liabilities of the Borrower to the Bank, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown; any and all indebtedness, obligations or liabilities for which Borrower would otherwise be liable to the Bank were it not for the invalidity, irregularity or unenforceability of them by reason of any bankruptcy, insolvency or other law or order of any kind, or for any other reason; any and all amendments, modifications, renewals and/or extensions of any of the above; and all costs of collecting Indebtedness, including, without limit, attorney fees. Any reference in this Guaranty to attorney fees shall be deemed a reference to reasonable fees, charges, costs and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action is instituted, and whether attorney fees or court costs are incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding or otherwise. All costs shall be payable immediately by the undersigned when incurred by the Bank, without demand, and until paid shall bear interest at the highest per annum rate applicable to any of the Indebtedness, but not in excess of the maximum rate permitted by law.

1. **LIMITATION:** The total obligation of the undersigned under this Guaranty is **UNLIMITED** unless specifically limited in the Additional Provisions of this Guaranty, and this obligation (whether unlimited or limited to the extent specified in the Additional Provisions) shall include, IN ADDITION TO any limited amount of principal guaranteed, all interest on that limited amount, and all costs incurred by the Bank in collection efforts against the Borrower and/or the undersigned or otherwise incurred by the Bank in any way relating to the Indebtedness, or this Guaranty, including without limit attorney fees. The undersigned agree(s) that (a) this limitation shall not be a limitation on the amount of Borrower's Indebtedness to the Bank; (b) any payments by the undersigned shall not reduce the maximum liability of the undersigned under this Guaranty unless written notice to that effect is actually received by the Bank at, or prior to, the time of the payment; and (c) the liability of the undersigned to the Bank shall at all times be deemed to be the aggregate liability of the undersigned under this Guaranty and any other guaranties previously or subsequently given to the Bank by the undersigned and not expressly revoked, modified or invalidated in writing.
2. **NATURE OF GUARANTY:** This is a continuing Guaranty of payment and not of collection and remains effective whether the Indebtedness is from time to time reduced and later increased or entirely extinguished and later reincurred. This Guaranty shall terminate, subject to the provisions of Paragraph 7, upon irrevocable payment in full of all Indebtedness, termination of all commitments, if any, on the part of Bank to extend credit to Borrower and cancellation of all outstanding Liabilities. The undersigned deliver(s) this Guaranty based solely on the undersigned's independent investigation of (or decision not to investigate) the financial condition of Borrower and is (are) not relying on any information furnished by the Bank. The undersigned assume(s) full responsibility for obtaining any further information concerning the Borrower's financial condition, the status of the Indebtedness or any other matter which the undersigned may deem necessary or appropriate now or later. The undersigned knowingly accept(s) the full range of risk encompassed in this Guaranty, which risk includes, without limit, the possibility that Borrower may incur Indebtedness to the Bank after the financial condition of the Borrower, or the Borrower's ability to pay debts as they mature, has deteriorated.
3. **APPLICATION OF PAYMENTS:** The undersigned authorize(s) the Bank, either before or after termination of this Guaranty, without notice to or demand on the undersigned and without affecting the undersigned's liability under this Guaranty, from time to time to: (a) apply any security and direct the order or manner of sale; and (b) apply payments received by the Bank from the Borrower to any indebtedness of the Borrower to the Bank, in such order as the Bank shall determine in its sole discretion, whether or not this indebtedness is covered by this Guaranty, and the undersigned waive(s) any provision of law regarding application of payments which specifies otherwise. The undersigned agree(s) to provide to the Bank copies of the undersigned's financial statements upon request.
4. **SECURITY:** The undersigned grant(s) to the Bank a security interest in and the right of setoff as to any and all property of the undersigned now or later in the possession of the Bank. The undersigned further assign(s) to the Bank as collateral for the obligations of the undersigned under this Guaranty all claims of any nature that the undersigned now or later has (have) against the Borrower (other than any claim under a deed of trust or mortgage

covering California real property) with full right on the part of the Bank, in its own name or in the name of the undersigned, to collect and enforce these claims. The undersigned agree(s) that no security now or later held by the Bank for the payment of any Indebtedness, whether from the Borrower, any guarantor, or otherwise, and whether in the nature of a security interest, pledge, lien, assignment, setoff, suretyship, guaranty, indemnity, insurance or otherwise, shall affect in any manner the unconditional obligation of the undersigned under this Guaranty, and the Bank, in its sole discretion, without notice to the undersigned, may release, exchange, enforce and otherwise deal with any security without affecting in any manner the unconditional obligation of the undersigned under this Guaranty. The undersigned acknowledge(s) and agree(s) that the Bank has no obligation to acquire or perfect any lien on or security interest in any asset(s), whether realty or personalty, to secure payment of the Indebtedness, and the undersigned is (are) not relying upon any asset(s) in which the Bank has or may have a lien or security interest for payment of the Indebtedness.

5. **OTHER GUARANTORS:** If any Indebtedness is guaranteed by two or more guarantors, the obligation of the undersigned shall be several and also joint, each with all and also each with any one or more of the others, and may be enforced at the option of the Bank against each severally, any two or more jointly, or some severally and some jointly. The Bank, in its sole discretion, may release any one or more of the guarantors for any consideration which it deems adequate, and may fail or elect not to prove a claim against the estate of any bankrupt, insolvent, incompetent or deceased guarantor; and after that, without notice to any guarantor, the Bank may extend or renew any or all Indebtedness and may permit the Borrower to incur additional Indebtedness, without affecting in any manner the unconditional obligation of the remaining guarantor(s). The undersigned acknowledge(s) that the effectiveness of this Guaranty is not conditioned on any or all of the indebtedness being guaranteed by anyone else.
6. **TERMINATION:** Any of the undersigned may terminate their obligation under this Guaranty as to future Indebtedness (except as provided below) by (and only by) delivering written notice of termination to an officer of the Bank and receiving from an officer of the Bank written acknowledgment of delivery; provided, however, the termination shall not be effective until the opening of business on the fifth (5th) day ("effective date") following written acknowledgment of delivery. Any termination shall not affect in any way the unconditional obligations of the remaining guarantor(s), whether or not the termination is known to the remaining guarantor(s). Any termination shall not affect in any way the unconditional obligations of the terminating guarantor(s) as to any Indebtedness existing at the effective date of termination or any Indebtedness created after that pursuant to any commitment or agreement of the Bank or pursuant to any Borrower loan with the Bank existing at the effective date of termination (whether advances or readvances by the Bank after the effective date of termination are optional or obligatory), or any modifications, extensions or renewals of any of this Indebtedness, whether in whole or in part, and as to all of this Indebtedness and modifications, extensions or renewals of it, this Guaranty shall continue effective until the same shall have been fully paid. The Bank has no duty to give notice of termination by any guarantor(s) to any remaining guarantor(s). The undersigned shall indemnify the Bank against all claims, damages, costs and expenses, including, without limit, attorney fees, incurred by the Bank in connection with any suit, claim or action against the Bank arising out of any modification or termination of a Borrower loan or any refusal by the Bank to extend additional credit in connection with the termination of this Guaranty.
7. **REINSTATEMENT:** Notwithstanding any prior revocation, termination, surrender or discharge of this Guaranty (or of any lien, pledge or security interest securing this Guaranty) in whole or in part, the effectiveness of this Guaranty, and of all liens, pledges and security interests securing this Guaranty, shall automatically continue or be reinstated in the event that any payment received or credit given by the Bank in respect of the Indebtedness is returned, disgorged or rescinded under any applicable state or federal law, including, without limitation, laws pertaining to bankruptcy or insolvency, in which case this Guaranty, and all liens, pledges and security interests securing this Guaranty, shall be enforceable against the undersigned as if the returned, disgorged or rescinded payment or credit had not been received or given by the Bank, and whether or not the Bank relied upon this payment or credit or changed its position as a consequence of it. In the event of continuation or reinstatement of this Guaranty and the liens, pledges and security interests securing it, the undersigned agree(s) upon demand by the Bank, to execute and deliver to the Bank those documents which the Bank determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of the undersigned to do so shall not affect in any way the reinstatement or continuation. If the undersigned do(es) not execute and deliver to the Bank upon demand such documents, the Bank and each Bank officer is irrevocably appointed (which appointment is coupled with an interest) the true and lawful attorney of the undersigned (with full power of substitution) to execute and deliver such documents in the name and on behalf of the undersigned.

8. **WAIVERS:** The undersigned, to the extent not expressly prohibited by applicable law, waive(s) any right to require the Bank to: (a) proceed against any person or property; (b) give notice of the terms, time and place of any public or private sale of personal property security held from the Borrower or any other person, or otherwise comply with the provisions of Sections 9-611 or 9-621 of the Michigan or other applicable Uniform Commercial Code, as the same may be amended, revised or replaced from time to time; or (c) pursue any other remedy in the Bank's power. The undersigned waive(s) notice of acceptance of this Guaranty and presentment, demand, protest, notice of protest, dishonor, notice of dishonor, notice of default, notice of intent to accelerate or demand payment of any indebtedness, any and all other notices to which the undersigned might otherwise be entitled, and diligence in collecting any indebtedness, and agree(s) that the Bank may, once or any number of times, modify the terms of any indebtedness, compromise, extend, increase, accelerate, renew or forbear to enforce payment of any or all indebtedness, or permit the Borrower to incur additional indebtedness, all without notice to the undersigned and without affecting in any manner the unconditional obligation of the undersigned under this Guaranty.

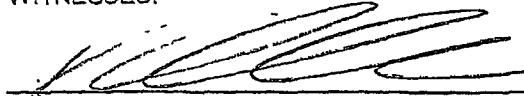
The undersigned unconditionally and irrevocably waive(s) each and every defense and setoff of any nature which, under principles of guaranty or otherwise, would operate to impair or diminish in any way the obligation of the undersigned under this Guaranty, and acknowledge(s) that each such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from the undersigned now or later securing this Guaranty and/or the indebtedness, and acknowledge(s) that as of the date of this Guaranty no such defense or setoff exists.


9. **WAIVER OF SUBROGATION:** The undersigned waive(s) any and all rights (whether by subrogation, indemnity, reimbursement, or otherwise) to recover from the Borrower any amounts paid by the undersigned pursuant to this Guaranty.
10. **SALE/ASSIGNMENT:** The undersigned acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of the indebtedness and any related obligations, including, without limit, this Guaranty, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to the Borrower in connection with such sale, assignment, transfer, negotiation, or grant so long as the recipient is obligated to hold such information confidential to the same extent the Bank is required to do so. The undersigned agree(s) that the Bank may provide information relating to this Guaranty or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.
11. **GENERAL:** This Guaranty constitutes the entire agreement of the undersigned and the Bank with respect to the subject matter of this Guaranty. No waiver, consent, modification or change of the terms of the Guaranty shall bind any of the undersigned or the Bank unless in writing and signed by the waiving party or an authorized officer of the waiving party, and then this waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. This Guaranty shall inure to the benefit of the Bank and its successors and assigns and shall be binding on the undersigned and the undersigned's heirs, legal representatives, successors and assigns including, without limit, any debtor in possession or trustee in bankruptcy for any of the undersigned. The undersigned has (have) knowingly and voluntarily entered into this Guaranty in good faith for the purpose of inducing the Bank to extend credit or make other financial accommodations to the Borrower. If any provision of this Guaranty is unenforceable in whole or in part for any reason, the remaining provisions shall continue to be effective. **THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF MICHIGAN, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.**
12. **HEADINGS:** Headings in this Agreement are included for the convenience of reference only and shall not constitute a part of this Agreement for any purpose.
13. **ADDITIONAL PROVISIONS:** None.
14. **JURY TRIAL WAIVER:** THE UNDERSIGNED AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE

EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY
RELATED TO, THIS GUARANTY OR THE INDEBTEDNESS.

IN WITNESS WHEREOF, Guarantor(s) has (have) signed and delivered this Guaranty the day and year first written above.

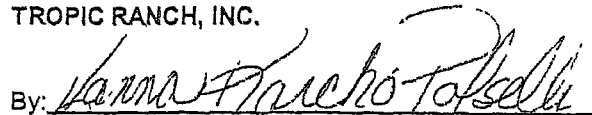
WITNESSES:


SIGNATURE OF Krystal L. Rappinn


SIGNATURE OF ANNA M. SIGURDSON

GUARANTOR(S):

TROPIC RANCH, INC.

By: 
SIGNATURE OF HANNA PECHO-POLSELLI
Its: PRESIDENT
TITLE (IF APPLICABLE)

By: _____
SIGNATURE OF
Its: _____
TITLE (IF APPLICABLE)

GUARANTOR'S ADDRESS:

3000 Telegraph Road
STREET ADDRESS

Bingham Farms, Michigan 48025
CITY STATE ZIP CODE

June 9, 2010

H.K. Hotel Management, LLC
Attn: Hanna Karcho-Polselli, Managing Member
7557 West Sandlake Road
Orlando, Florida 32819

Hanna Karcho-Polselli
7557 West Sandlake Road
Orlando, Florida 32819

Re: **FINANCING ARRANGEMENTS AMONG COMERICA BANK ("BANK"), H.K. HOTEL MANAGEMENT, LLC ("H.K. HOTEL"), HANNA KARCHO-POLSELLI (IDENTIFIED COLLECTIVELY WITH H.K. HOTEL AS "BORROWERS") AND TROPIC RANCH, INC. ("TROPIC RANCH" AND IDENTIFIED COLLECTIVELY WITH H.K. HOTEL AND HANNA KARCHO-POLSELLI, AS "GUARANTORS")**

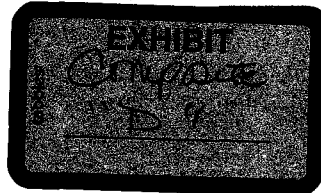
Dear Ms. Karcho-Polselli:

Please refer to any and all documents, instruments and agreements executed in connection with the financing arrangements from Bank to Borrowers and Guarantors (collectively, the "Loan Documents"). All amounts due from Borrowers to Bank, whether now or in the future, contingent, fixed, primary and/or secondary, including, but not limited to, principal, interest, inside and outside counsel fees, audit fees, costs, expenses and any and all other charges provided for in the Loan Documents shall be known, in the aggregate, as the "Liabilities." All capitalized terms not defined in this letter agreement ("Agreement") shall have the meanings described in the Loan Documents.

As of June 9, 2010, the Liabilities include, but are not limited to, the following:

<u>Loans (note amount and date)</u>	<u>Principal</u>	<u>Interest</u>	<u>Late Fees</u>
H.K. Hotel Installment Loan (\$3,185,000; 12/6/06)	\$2,725,335.79	\$6,160.01	\$2,235.04
Hanna Karcho-Polselli Installment Loan (\$1,000,000; 12/6/06)	\$698,914.13	\$1,579.13	\$162.74

These amounts are exclusive of interest accruing after June 9, 2010, letter of credit reimbursement obligation and costs and expenses (including, but not limited to, reasonable inside and outside counsel fees). The above amounts also do not include Bank's separate loans to Ocean 4660, LLC, which loans are not the subject of this Agreement.



H.K. Hotel Management, LLC
Hanna Karcho-Polselli
June 9, 2010
Page 2

H.K. Hotel guaranties all obligations of Hanna Karcho-Polselli to Bank. Hanna Karcho-Polselli guaranties all obligations of H.K. Hotel to Bank. Tropic Ranch guaranties all obligations of H.K. Hotel and Hanna Karcho-Polselli to Bank.

Borrowers are in default under the Loan Documents. Without limitation:

- (a) Borrowers have failed to make principal and interest payments on the above-referenced Loans when due;
- (b) Tropic Ranch has failed to pay when due the 2008 and 2009 real property taxes with respect to the real property commonly known as 4560 El Mar Drive, Lauderdale by the Sea, Florida; and
- (c) H.K. Hotel and Hanna Karcho-Polselli have failed to maintain all bank accounts with Bank with an aggregate balance of not less than \$1,000,000.

Other defaults may exist.

The above-described loans are term obligations. As a result of and for the reasons outlined above, Bank accelerates the loans and demands payment in full of all of the Liabilities. By copy of this letter demand is also made of the Guarantors of the Liabilities.

Subject to timely, written acceptance by Borrowers and Guarantors of the following conditions, Bank is willing to forbear until July 30, 2010, subject to earlier termination as provided below, from further action to collect the Liabilities:

1. Borrowers and Guarantors acknowledge the Liabilities as set out in the Loan Documents, the amount of the Liabilities as stated above and the existence of the defaults. Borrowers and Guarantors acknowledge and agree that Bank's demand for repayment of the Liabilities is timely and proper.
2. Future administration of the Liabilities and the financing arrangements among Bank, Borrowers and Guarantors shall continue to be governed by the covenants, terms and conditions of the Loan Documents, which are ratified and confirmed and incorporated by this reference (for clarity, this includes, without limitation, a ratification and confirmation of all guaranties of the Liabilities by Guarantors), except to the extent that the Loan Documents have been superseded, amended, modified or supplemented by this Agreement or are inconsistent with this Agreement, then this Agreement shall govern.
3. Borrowers and Guarantors acknowledge Bank is under no obligation to advance funds or extend credit to Borrowers under the Loan Documents, or otherwise.
4. Notwithstanding Bank's demand of the Liabilities, (a) H.K. Hotel shall pay all accrued interest on the H.K. Hotel Installment Loan on the first (1st) day of each month, and (b)

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
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Page 3

Hanna Karcho-Polselli shall pay all accrued interest on the Hanna Karcho-Polselli Installment Loan on the first (1st) day of each month.

5. Interest on the Liabilities shall continue to accrue at the non-default rates specified in the Loan Documents. Upon the occurrence of a default under the terms of this Agreement or any further defaults under the Loan Documents, then principal outstanding on the H.K. Hotel Installment Loan and Hanna Karcho-Polselli Installment Loan shall accrue interest at the rate otherwise provided in this paragraph plus three percent (3%).
6. By no later than June 21, 2010, Tropic Ranch shall pay in full the 2008 real property taxes with respect to the real property located at 4560 El Mar Drive, Lauderdale by the Sea, Florida.
7. Concurrently with execution of this Agreement, with respect to the property located at 4560 El Mar Drive, Lauderdale by the Sea, Florida, Tropic Ranch shall (a) execute an updated Notice to Borrower of Property in Special Flood Hazard Area in the form attached, and (b) provide to Bank (if not already in Bank's possession) either (i) a copy of the flood insurance application, together with proof of payment of the premium, or (ii) a copy of the declarations page of the flood insurance policy.
8. Borrowers and Guarantors acknowledge and agree the Loan Documents presently provide for and they shall reimburse for any and all reasonable costs and expenses of Bank, including, but not limited to, all inside and outside counsel fees of Bank whether in relation to drafting, negotiating or enforcement or defense of the Loan Documents or this Agreement, including any preference or disgorgement actions as defined in this Agreement and all of Bank's audit fees, incurred by Bank in connection with the Liabilities, Bank's administration of the Liabilities and/or any efforts of Bank to collect or satisfy all or any part of the Liabilities. Borrowers and Guarantors shall immediately reimburse Bank for all of Bank's costs and expenses upon Bank's incurrence thereof or upon demand.
9. Loan payments, interest on the Liabilities, loan administration expenses, including, but not limited to, all inside and outside counsel fees of Bank and Bank's appraisal fees and audit fees, may be charged directly to any of Borrowers' accounts maintained with Bank.
10. Borrowers and Tropic Ranch will maintain all commercial accounts with Bank.
11. In addition to all reporting currently required by the Loan Documents, Borrowers shall provide Bank:
 - (a) By no later than June 21, 2010, updated personal financial statements (current as of no earlier than December 31, 2009) and current liquidity reports (current as of no earlier than March 31, 2010) for Hanna Karcho-Polselli and Remo Polselli;

- (b) By no later than June 21, 2010, copies of the filed 2008 federal income tax returns (with all schedules) for all Borrowers and Guarantors;
 - (c) By no later than June 21, 2010, compiled financial statements for the year ending 2009 for H.K. Hotel and Tropic Ranch, including profit and loss statements and balance sheets (excluding, or separately reporting, financial information related to the Little Inn hotel which is not encumbered by a mortgage in favor of Bank);
 - (d) Within 20 days after and as of the end of each month, company-prepared operating statements in form satisfactory to Bank for H.K. Hotel and Tropic Ranch (excluding, or separately reporting, financial information related to the Little Inn hotel which is not encumbered by a mortgage in favor of Bank);
 - (e) By no later than June 21, 2010, cash flow budgets for H.K. Hotel and Tropic Ranch for the calendar year 2010 (excluding, or separately reporting, financial information related to the Little Inn hotel which is not encumbered by a mortgage in favor of Bank);
 - (f) By no later than June 21, 2010, a schedule in form and substance satisfactory to Bank of all hotels owned (directly or indirectly) by Hanna Karcho-Polselli or Remo Polselli with full detail on debt structure, cash flow and such other information as Bank may request and
 - (g) any other reporting reasonably requested by Bank.
12. Borrowers and Guarantors acknowledge and agree the Loan Documents presently provide and they shall permit Bank to conduct such fair market value appraisals, inspections, surveys and/or testing, whether for environmental contamination or otherwise, that Bank deems necessary, on any and all real and personal property upon which Bank may possess a mortgage or security interest securing the Liabilities, and the cost of such appraisals, inspections, surveys and testing are part of the costs and expenses for which the Borrowers and Guarantors must reimburse Bank.
13. Borrowers and Guarantors agree to execute any and all additional or supplemental documentation, and provide such further assistance and assurances as Bank may require, in Bank's sole and absolute discretion, to give full effect of the terms, conditions and intentions of this Agreement.
14. Notwithstanding anything to the contrary herein, Bank reserves the right, in its sole discretion, to determine the application of the proceeds of all unusual or extraordinary items (including, by way of example, insurance proceeds or sale proceeds, other than collection of accounts for inventory sold in the ordinary course of business) to the various obligations of Borrowers to Bank.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
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15. To the extent any payment received by Bank is deemed a preference, fraudulent transfer or otherwise subject to disgorgement under applicable law, including bankruptcy or insolvency law, which requires the Bank to disgorge such payment then, such payment will be deemed to have never occurred and the Liabilities will be adjusted accordingly.
16. This Agreement shall be governed and controlled in all respects by the laws of the State of Michigan, without reference to its conflict of law provisions, including interpretation, enforceability, validity and construction.
17. Bank expressly reserves the right to exercise any or all rights and remedies provided under the Loan Documents and applicable law except as modified herein. Bank's failure to exercise immediately such rights and remedies shall not be construed as a waiver or modification of those rights or an offer of forbearance.
18. This Agreement will inure to the benefit of Bank and all its past, present and future parents, subsidiaries, affiliates, predecessors and successor corporations and all of their subsidiaries and affiliates.
19. Bank anticipates that discussions addressing the Liabilities may take place in the future. During the course of such discussions, Bank, Borrowers and Guarantors may touch upon and possibly reach a preliminary understanding on one or more issues prior to concluding negotiations. Notwithstanding this fact and absent an express written waiver by Bank, neither Bank nor any Borrower or Guarantor will be bound by an agreement on any individual issues unless and until an agreement is reduced to writing and signed by the applicable parties.
20. As of the date of this Agreement, there are no other offers outstanding from Bank to Borrowers and Guarantors. Any prior offer by Bank, whether oral or written is hereby rescinded in full. There are no oral agreements between Bank and Borrowers and Guarantors; any agreements concerning the Liabilities are expressed only in the existing Loan Documents. The duties and obligations of Borrowers and Guarantors and Bank shall be only as set forth in the Loan Documents and this Agreement, when executed by all parties.
21. Borrowers and Guarantors acknowledge that they have reviewed (or have had the opportunity to review) this Agreement with counsel of their choice and have executed this Agreement of their own free will and accord and without duress or coercion of any kind by Bank or any other person or entity.
22. **BORROWERS, GUARANTORS AND BANK ACKNOWLEDGE AND AGREE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF**

THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT, THE LOAN DOCUMENTS OR THE LIABILITIES.

23. DEFAULTS HAVE OCCURRED UNDER THE LOAN DOCUMENTS. BORROWERS AND GUARANTORS, TO THE FULLEST EXTENT ALLOWED UNDER APPLICABLE LAW, WAIVE ALL NOTICES THAT BANK MIGHT BE REQUIRED TO GIVE BUT FOR THIS WAIVER, INCLUDING ANY NOTICES OTHERWISE REQUIRED UNDER SECTION 6 OF ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE AS ENACTED IN THE STATE OF MICHIGAN OR THE RELEVANT STATE CONCERNING THE APPLICABLE COLLATERAL (AND UNDER ANY SIMILAR RIGHTS TO NOTICE GRANTED IN ANY ENACTMENT OF REVISED ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE). FURTHERMORE, BORROWERS AND GUARANTORS WAIVE (A) THE RIGHT TO NOTIFICATION OF DISPOSITION OF THE COLLATERAL UNDER § 9-611 OF THE UNIFORM COMMERCIAL CODE, (B) THE RIGHT TO REQUIRE DISPOSITION OF THE COLLATERAL UNDER § 9-620(E) OF THE UNIFORM COMMERCIAL CODE, AND (C) ALL RIGHTS TO REDEEM ANY OF THE COLLATERAL UNDER § 9-623 OF THE UNIFORM COMMERCIAL CODE.
24. BORROWERS AND GUARANTORS, IN EVERY CAPACITY, INCLUDING, BUT NOT LIMITED TO, AS SHAREHOLDERS, PARTNERS, OFFICERS, DIRECTORS, INVESTORS AND/OR CREDITORS OF BORROWERS AND/OR GUARANTORS, OR ANY ONE OR MORE OF THEM, HEREBY WAIVE, DISCHARGE AND FOREVER RELEASE BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS, FROM AND OF ANY AND ALL CLAIMS, CAUSES OF ACTION, DEFENSES, COUNTERCLAIMS OR OFFSETS AND/OR ALLEGATIONS BORROWERS AND/OR GUARANTORS MAY HAVE OR MAY HAVE MADE OR WHICH ARE BASED ON FACTS OR CIRCUMSTANCES ARISING AT ANY TIME UP THROUGH AND INCLUDING THE DATE OF THIS AGREEMENT, WHETHER KNOWN OR UNKNOWN, AGAINST ANY OR ALL OF BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS.
25. This Agreement may be executed in counterparts and delivered by facsimile and the counterparts and/or facsimiles, when properly executed and delivered by the signing deadline, will constitute a fully executed complete agreement.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
June 9, 2010
Page 7

26. Borrowers and Guarantors shall properly execute this Agreement and deliver same by facsimile so that it is received by the undersigned by no later than 5:00 p.m. on June 18, 2010 with the original to follow so that it is received by the undersigned by no later than June 22, 2010.

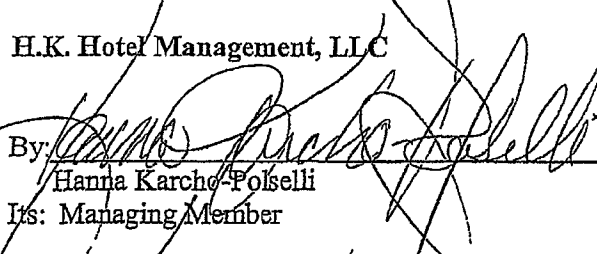
Bank reserves the right to terminate its forbearance prior to July 30, 2010, in the event of any new defaults under the Loan Documents, defaults under this Agreement, in the event of further deterioration in the financial condition of Borrowers or Guarantors or further deterioration in Bank's collateral position, and/or in the event Bank, for any reason, in good faith believes that the prospect of payment or performance is impaired.

Very truly yours,

Alan S. Blankstein
Vice President
Special Assets Group
100 N.E. Third Avenue, Suite 600
Fort Lauderdale, Florida 33301
(954) 468-0667
Fax: (954) 468-0664

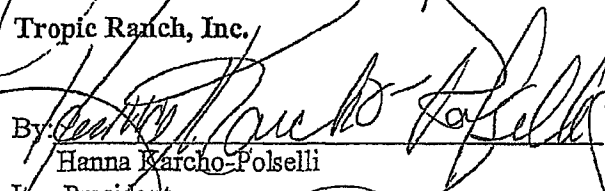
ACKNOWLEDGED AND AGREED:

H.K. Hotel Management, LLC

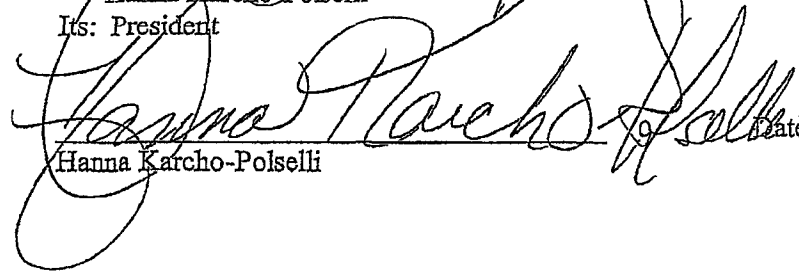
By: 
Hanna Karcho-Polselli
Its: Managing Member

Date: June 19, 2010

Tropic Ranch, Inc.

By: 
Hanna Karcho-Polselli
Its: President

Date: June 19, 2010


Hanna Karcho-Polselli

Date: June 19, 2010

September 3, 2010

H.K. Hotel Management, LLC
Attn: Hanna Karcho-Polselli, Managing Member
7557 West Sandlake Road
Orlando, Florida 32819

Hanna Karcho-Polselli
7557 West Sandlake Road
Orlando, Florida 32819

Re: **AGREEMENT DATED JUNE 9, 2010 (THE "FORBEARANCE AGREEMENT")
AMONG COMERICA BANK ("BANK"), H.K. HOTEL MANAGEMENT, LLC
("H.K. HOTEL"), HANNA KARCHO-POLSELLI (IDENTIFIED
COLLECTIVELY WITH H.K. HOTEL AS "BORROWERS") AND TROPIC
RANCH, INC. ("TROPIC RANCH" AND IDENTIFIED COLLECTIVELY WITH
H.K. HOTEL AND HANNA KARCHO-POLSELLI, AS "GUARANTORS")**

Dear Ms. Karcho-Polselli:

All capitalized terms not defined in this amendment to the Forbearance Agreement (the "Amendment") shall have the meanings set forth in the Forbearance Agreement (which constitutes a Loan Document) or the other Loan Documents.

As of September 3, 2010, the Liabilities include, but are not limited to, the following:

<u>Loans (note amount and date)</u>	<u>Principal</u>	<u>Interest</u>	<u>Late Fees</u>
H.K. Hotel Installment Loan (\$3,185,000; 12/6/06)	\$2,725,335.79	\$1,120.01	\$280.00
Hanna Karcho-Polselli Installment Loan (\$1,000,000; 12/6/06)	\$698,914.13	\$307.22	\$71.80

These amounts are exclusive of interest accruing after September 3, 2010, letter of credit reimbursement obligation and costs and expenses (including, but not limited to, reasonable inside and outside counsel fees). The above amounts also do not include Bank's separate loans to Ocean 4660, LLC, which loans are not the subject of this Amendment.

H.K. Hotel guaranties all obligations of Hanna Karcho-Polselli to Bank. Hanna Karcho-Polselli guaranties all obligations of H.K. Hotel to Bank. Tropic Ranch guaranties all obligations of H.K. Hotel and Hanna Karcho-Polselli to Bank.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
September 3, 2010
Page 2

Bank's forbearance under the Forbearance Agreement expired on July 30, 2010. Bank's continued forbearance since that date has been from day to day in Bank's sole discretion. Borrowers and Guarantors have requested that Bank continue to forbear.

Subject to timely, written acceptance by Borrowers and Guarantors of the following conditions, Bank is willing to continue to forbear until October 15, 2010, subject to earlier termination as provided below, from further action to collect the Liabilities:

1. Borrowers and Guarantors acknowledge the Liabilities as set out in the Loan Documents, the amount of the Liabilities as stated above and the existence of the defaults. Borrowers and Guarantors acknowledge and agree that Bank's demand for repayment of the Liabilities was timely and proper.
2. Future administration of the Liabilities and the financing arrangements among Bank, Borrowers and Guarantors shall continue to be governed by the covenants, terms and conditions of the Loan Documents, which are ratified and confirmed and incorporated by this reference (for clarity, this includes, without limitation, a ratification and confirmation of all guaranties of the Liabilities by Guarantors), except to the extent that the Loan Documents have been superseded, amended, modified or supplemented by this Amendment or are inconsistent with this Amendment, then this Amendment shall govern.
3. Borrowers and Guarantors acknowledge Bank is under no obligation to advance funds or extend credit to Borrowers under the Loan Documents, or otherwise.
4. Notwithstanding Bank's demand of the Liabilities, (a) H.K. Hotel shall pay all accrued interest on the H.K. Hotel Installment Loan on the first (1st) day of each month, and (b) Hanna Karcho-Polselli shall pay all accrued interest on the Hanna Karcho-Polselli Installment Loan on the first (1st) day of each month. All principal payments shall be deferred until expiration or earlier termination of Bank's forbearance.
5. Interest on the Liabilities shall continue to accrue at the non-default rates specified in the Loan Documents. Upon the occurrence of a default under the terms of this Amendment or any further defaults under the Loan Documents, or upon the expiration or earlier termination of Bank's forbearance under this Amendment, then principal outstanding on the H.K. Hotel Installment Loan and Hanna Karcho-Polselli Installment Loan shall accrue interest at the rate otherwise provided in this paragraph plus three percent (3%).
6. Concurrently with execution of this Amendment, with respect to the property located at 4560 El Mar Drive, Lauderdale by the Sea, Florida, Tropic Ranch shall (a) execute an updated Notice to Borrower of Property in Special Flood Hazard Area in the form attached, and (b) provide to Bank (if not already in Bank's possession) either (i) a copy of the flood insurance application, together with proof of payment of the premium, or (ii) a copy of the declarations page of the flood insurance policy.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
September 3, 2010
Page 3

7. Borrowers and Guarantors acknowledge and agree the Loan Documents presently provide for and they shall reimburse for any and all reasonable costs and expenses of Bank, including, but not limited to, all inside and outside counsel fees of Bank whether in relation to drafting, negotiating or enforcement or defense of the Loan Documents or this Amendment, including any preference or disgorgement actions as defined in this Amendment and all of Bank's audit fees, incurred by Bank in connection with the Liabilities, Bank's administration of the Liabilities and/or any efforts of Bank to collect or satisfy all or any part of the Liabilities. Borrowers and Guarantors shall immediately reimburse Bank for all of Bank's costs and expenses upon Bank's incurrence thereof or upon demand.
8. Loan payments, interest on the Liabilities, loan administration expenses, including, but not limited to, all inside and outside counsel fees of Bank and Bank's appraisal fees and audit fees, may be charged directly to any of Borrowers' accounts maintained with Bank.
9. Borrowers and Tropic Ranch will maintain all commercial accounts with Bank.
10. In addition to all reporting currently required by the Loan Documents, Borrowers shall provide Bank:
 - (a) By no later than September 30, 2010, updated personal financial statements (current as of no earlier than June 30, 2010) and current liquidity reports (current as of no earlier than June 30, 2010) for Hanna Karcho-Polselli and Remo Polselli;
ALREADY SUBMITTED
 - (b) By no later than September 30, 2010, copies of the filed 2008 federal income tax returns (with all schedules) for all Borrowers and Guarantors;
ALREADY SUBMITTED
 - (c) By no later than September 30, 2010, compiled financial statements for the year ending 2009 for H.K. Hotel and Tropic Ranch, including profit and loss statements and balance sheets (excluding, or separately reporting, financial information related to the Little Inn hotel which is not encumbered by a mortgage in favor of Bank);
 - (d) Within 20 days after and as of the end of each month, company-prepared operating statements in form satisfactory to Bank for H.K. Hotel and Tropic Ranch (excluding, or separately reporting, financial information related to the Little Inn hotel which is not encumbered by a mortgage in favor of Bank);
 - (e) By no later than September 30, 2010, cash flow budgets for H.K. Hotel and Tropic Ranch for the calendar year 2010 (excluding, or separately reporting, financial information related to the Little Inn hotel which is not encumbered by a mortgage in favor of Bank);

- (f) By no later than September 30, 2010, a schedule in form and substance satisfactory to Bank of all hotels owned (directly or indirectly) by Hanna Karcho-Polselli or Remo Polselli with full detail on debt structure, cash flow and such other information as Bank may request and ~~ALREADY~~ SUBMITTED
 - (g) any other reporting reasonably requested by Bank.
- 11. Borrowers and Guarantors acknowledge and agree the Loan Documents presently provide and they shall permit Bank to conduct such fair market value appraisals, inspections, surveys and/or testing, whether for environmental contamination or otherwise, that Bank deems necessary, on any and all real and personal property upon which Bank may possess a mortgage or security interest securing the Liabilities, and the cost of such appraisals, inspections, surveys and testing are part of the costs and expenses for which the Borrowers and Guarantors must reimburse Bank.
 - 12. Borrowers and Guarantors agree to execute any and all additional or supplemental documentation, and provide such further assistance and assurances as Bank may require, in Bank's sole and absolute discretion, to give full effect of the terms, conditions and intentions of this Amendment.
 - 13. Notwithstanding anything to the contrary herein, Bank reserves the right, in its sole discretion, to determine the application of the proceeds of all unusual or extraordinary items (including, by way of example, insurance proceeds or sale proceeds, other than collection of accounts for inventory sold in the ordinary course of business) to the various obligations of Borrowers to Bank.
 - 14. To the extent any payment received by Bank is deemed a preference, fraudulent transfer or otherwise subject to disgorgement under applicable law, including bankruptcy or insolvency law, which requires the Bank to disgorge such payment then, such payment will be deemed to have never occurred and the Liabilities will be adjusted accordingly.
 - 15. This Amendment shall be governed and controlled in all respects by the laws of the State of Michigan, without reference to its conflict of law provisions, including interpretation, enforceability, validity and construction.
 - 16. Bank expressly reserves the right to exercise any or all rights and remedies provided under the Loan Documents and applicable law except as modified herein. Bank's failure to exercise immediately such rights and remedies shall not be construed as a waiver or modification of those rights or an offer of forbearance.
 - 17. This Amendment will inure to the benefit of Bank and all its past, present and future parents, subsidiaries, affiliates, predecessors and successor corporations and all of their subsidiaries and affiliates.

18. Bank anticipates that discussions addressing the Liabilities may take place in the future. During the course of such discussions, Bank, Borrowers and Guarantors may touch upon and possibly reach a preliminary understanding on one or more issues prior to concluding negotiations. Notwithstanding this fact and absent an express written waiver by Bank, neither Bank nor any Borrower or Guarantor will be bound by an agreement on any individual issues unless and until an agreement is reduced to writing and signed by the applicable parties.
19. As of the date of this Amendment, there are no other offers outstanding from Bank to Borrowers and Guarantors. Any prior offer by Bank, whether oral or written is hereby rescinded in full. There are no oral agreements between Bank and Borrowers and Guarantors; any agreements concerning the Liabilities are expressed only in the existing Loan Documents. The duties and obligations of Borrowers and Guarantors and Bank shall be only as set forth in the Loan Documents and this Amendment, when executed by all parties.
20. Borrowers and Guarantors acknowledge that they have reviewed (or have had the opportunity to review) this Amendment with counsel of their choice and have executed this Amendment of their own free will and accord and without duress or coercion of any kind by Bank or any other person or entity.
21. **BORROWERS, GUARANTORS AND BANK ACKNOWLEDGE AND AGREE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AMENDMENT, THE LOAN DOCUMENTS OR THE LIABILITIES.**
22. **DEFAULTS HAVE OCCURRED UNDER THE LOAN DOCUMENTS. BORROWERS AND GUARANTORS, TO THE FULLEST EXTENT ALLOWED UNDER APPLICABLE LAW, WAIVE ALL NOTICES THAT BANK MIGHT BE REQUIRED TO GIVE BUT FOR THIS WAIVER, INCLUDING ANY NOTICES OTHERWISE REQUIRED UNDER SECTION 6 OF ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE AS ENACTED IN THE STATE OF MICHIGAN OR THE RELEVANT STATE CONCERNING THE APPLICABLE COLLATERAL (AND UNDER ANY SIMILAR RIGHTS TO NOTICE GRANTED IN ANY ENACTMENT OF REVISED ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE). FURTHERMORE, BORROWERS AND GUARANTORS WAIVE (A) THE RIGHT TO NOTIFICATION OF DISPOSITION OF THE COLLATERAL UNDER § 9-611 OF THE UNIFORM**

COMMERCIAL CODE, (B) THE RIGHT TO REQUIRE DISPOSITION OF THE COLLATERAL UNDER § 9-620(E) OF THE UNIFORM COMMERCIAL CODE, AND (C) ALL RIGHTS TO REDEEM ANY OF THE COLLATERAL UNDER § 9-623 OF THE UNIFORM COMMERCIAL CODE.

23. BORROWERS AND GUARANTORS, IN EVERY CAPACITY, INCLUDING, BUT NOT LIMITED TO, AS SHAREHOLDERS, PARTNERS, OFFICERS, DIRECTORS, INVESTORS AND/OR CREDITORS OF BORROWERS AND/OR GUARANTORS, OR ANY ONE OR MORE OF THEM, HEREBY WAIVE, DISCHARGE AND FOREVER RELEASE BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS, FROM AND OF ANY AND ALL CLAIMS, CAUSES OF ACTION, DEFENSES, COUNTERCLAIMS OR OFFSETS AND/OR ALLEGATIONS BORROWERS AND/OR GUARANTORS MAY HAVE OR MAY HAVE MADE OR WHICH ARE BASED ON FACTS OR CIRCUMSTANCES ARISING AT ANY TIME UP THROUGH AND INCLUDING THE DATE OF THIS AMENDMENT, WHETHER KNOWN OR UNKNOWN, AGAINST ANY OR ALL OF BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS.
24. This Amendment may be executed in counterparts and delivered by facsimile and the counterparts and/or facsimiles, when properly executed and delivered by the signing deadline, will constitute a fully executed complete agreement.
25. Borrowers and Guarantors shall properly execute this Amendment and deliver same by facsimile so that it is received by the undersigned by no later than 5:00 p.m. on September 9, 2010 with the original to follow so that it is received by the undersigned by no later than September 10, 2010.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
September 3, 2010
Page 7

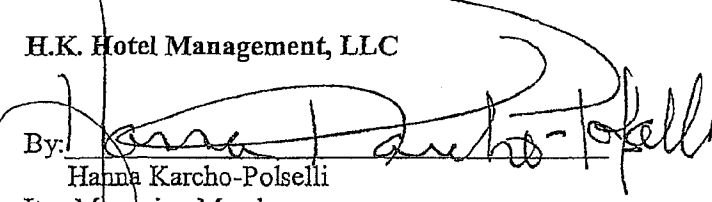
Bank reserves the right to terminate its forbearance prior to October 15, 2010, in the event of any new defaults under the Loan Documents, defaults under this Amendment, in the event of further deterioration in the financial condition of Borrowers or Guarantors or further deterioration in Bank's collateral position, and/or in the event Bank, for any reason in good faith believes that the prospect of payment or performance is impaired.

Very truly yours,

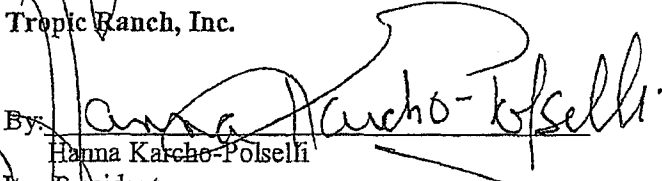
Alan S. Blankstein
Vice President
Special Assets Group
100 N.E. Third Avenue, Suite 600
Fort Lauderdale, Florida 33301
(954) 468-0667
Fax: (954) 468-0664

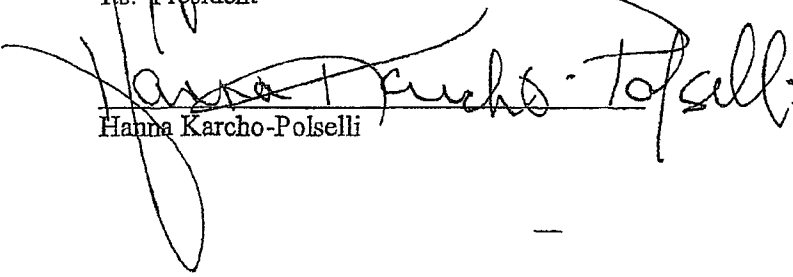
ACKNOWLEDGED AND AGREED:

H.K. Hotel Management, LLC

By:  Date: September 9, 2010
Hanna Karcho-Polselli
Its: Managing Member

Tropic Ranch, Inc.

By:  Date: September 9, 2010
Hanna Karcho-Polselli
Its: President

 Date: September 9, 2010
Hanna Karcho-Polselli

May 5, 2011

H.K. Hotel Management, LLC
Attn: Hanna Karcho-Polselli, Managing Member
7557 West Sandlake Road
Orlando, Florida 32819

Hanna Karcho-Polselli
7557 West Sandlake Road
Orlando, Florida 32819

Re: **AGREEMENT DATED JUNE 9, 2010 (AS AMENDED ON SEPTEMBER 3, 2010, THE "FORBEARANCE AGREEMENT") AMONG COMERICA BANK ("BANK"), H.K. HOTEL MANAGEMENT, LLC ("H.K. HOTEL"), HANNA KARCHO-POLSELLI (IDENTIFIED COLLECTIVELY WITH H.K. HOTEL AS "BORROWERS") AND TROPIC RANCH, INC. ("TROPIC RANCH" AND IDENTIFIED COLLECTIVELY WITH H.K. HOTEL AND HANNA KARCHO-POLSELLI, AS "GUARANTORS")**

Dear Ms. Karcho-Polselli:

All capitalized terms not defined in this second amendment to the Forbearance Agreement (the "Second Amendment") shall have the meanings set forth in the Forbearance Agreement (which constitutes a Loan Document) or the other Loan Documents.

As of April 29, 2011, the Liabilities include, but are not limited to, the following:

<u>Loans (note amount and date)</u>	<u>Principal</u>	<u>Interest</u>	<u>Late Fees</u>
H.K. Hotel Installment Loan (\$3,185,000; 12/6/06)	\$2,743,272.04	\$27,935.64	\$0
Hanna Karcho-Polselli Installment Loan (\$1,000,000; 12/6/06)	\$698,914.13	\$6,414.69	\$0

These amounts are exclusive of interest accruing after April 29, 2011, letter of credit reimbursement obligations, amounts owed to reimburse Bank for the protective advance made by Bank in the amount of \$220,918.54 for 2008, 2009 and 2010 real property taxes, amounts expended by Bank for forced placed insurance in the amount of \$6,598.68 through March 31, 2011, and costs and expenses (including, but not limited to, reasonable inside and outside counsel fees). The above amounts also do not include Bank's separate loans to Ocean 4660, LLC, which loans are not the subject of this Second Amendment.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 2

H.K. Hotel guaranties all obligations of Hanna Karcho-Polselli to Bank. Hanna Karcho-Polselli guaranties all obligations of H.K. Hotel to Bank. Tropic Ranch guaranties all obligations of H.K. Hotel and Hanna Karcho-Polselli to Bank.

Bank's forbearance under the Forbearance Agreement expired on October 15, 2010. Bank's continued forbearance since that date has been from day to day in Bank's sole discretion. Borrowers and Guarantors have requested that Bank continue to forbear.

Subject to timely, written acceptance by Borrowers and Guarantors of the following conditions, Bank is willing to continue to forbear until October 31, 2011 (the "Expiration Date"), subject to earlier termination as provided below, from further action to collect the Liabilities:

1. Borrowers and Guarantors acknowledge the Liabilities as set out in the Loan Documents, the amount of the Liabilities as stated above and the existence of the defaults. Borrowers and Guarantors acknowledge and agree that Bank's demand for repayment of the Liabilities was timely and proper.
2. Future administration of the Liabilities and the financing arrangements among Bank, Borrowers and Guarantors shall continue to be governed by the covenants, terms and conditions of the Loan Documents, which are ratified and confirmed and incorporated by this reference (for clarity, this includes, without limitation, a ratification and confirmation of all guaranties of the Liabilities by Guarantors), except to the extent that the Loan Documents have been superseded, amended, modified or supplemented by this Second Amendment or are inconsistent with this Second Amendment, then this Second Amendment shall govern.
3. Borrowers and Guarantors acknowledge Bank is under no obligation to advance funds or extend credit to Borrowers under the Loan Documents, or otherwise.
4. Concurrently with execution of this Second Amendment, Borrowers shall pay to Bank the sum of \$40,949.01, which shall be applied to pay the accrued interest and late fees on the loans through April 29, 2011 and to reimburse Bank for the forced placed insurance through March 31, 2011.
5. By no later than May 16, 2011, Borrowers shall pay to Bank the sum of \$21,926.61, which shall be applied to reimburse Bank for a portion of the protective advance for the 2009 and 2010 real property taxes.
6. By no later than July 31, 2011, Borrowers shall pay to Bank the sum of \$21,690.84, which shall be applied to reimburse Bank for a portion of the protective advance for the 2009 and 2010 real property taxes.

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 3

7. Except as otherwise set forth in paragraphs 4-6 above or in paragraphs 20 and 21 below, all principal and interest payments shall otherwise be deferred until expiration or earlier termination of Bank's forbearance.
8. Within 10 days after the end of each month, Tropic Ranch shall provide to Bank a financial statement as of the end of such month in form satisfactory to Bank.
9. Interest on the Liabilities shall continue to accrue at the non-default rates specified in the Loan Documents. Upon the occurrence of a default under the terms of this Second Amendment or any further defaults under the Loan Documents, or upon the expiration or earlier termination of Bank's forbearance under this Second Amendment, then principal outstanding on the H.K. Hotel Installment Loan and Hanna Karcho-Polselli Installment Loan shall accrue interest at the rate otherwise provided in this paragraph plus three percent (3%).
10. Commencing August 1, 2011, Tropic Ranch shall maintain current and not permit to become more than ten days delinquent all utility bills, taxes (including sales taxes, payroll taxes and any other taxes, except for real and personal property taxes) and other operating expenses with respect to the property located at 4560 El Mar Drive, Lauderdale by the Sea, Florida (the "Hotel"); if Tropic Ranch's cash receipts are insufficient to pay such items, Borrowers shall fund any shortfall. In the event of a default, Bank may terminate forbearance and exercise its remedies.
11. Tropic Ranch shall not pay any management fee or other compensation to any Borrower, Guarantor or to Remo Polselli or to any company affiliated with, owned or controlled, directly or indirectly, by any Borrower or Guarantor or Remo Polselli.
12. Tropic Ranch shall permit Bank or its consultant to verify the status of all taxes (including but not limited to sales taxes and payroll taxes) and shall authorize the relevant taxing authorities to communicate directly with Bank.
13. By no later than May 31, 2011, Tropic Ranch shall cause to be discharged (a) the Broward County Tourist Development Tax Warrant Lien in the original amount of \$6,435.38 recorded 9/1/09, and (b) the Findings of Fact, Conclusions of Law and Order recorded by the Broward County Environmental Protection and Growth Management Department on February 8, 2011. In addition, Borrowers shall not permit any new liens or encumbrances to be recorded against the Hotel on or after February 8, 2011. If there is a default, Bank may immediately commence foreclosure of its mortgage on the Hotel and neither Borrowers nor any Guarantor will contest the foreclosure proceedings. In the event of foreclosure, Bank will request that the court set the foreclosure sale date no sooner than December 1, 2011.

14. Upon expiration or earlier termination of Bank's forbearance, then upon request by Bank (a "Deed in Lieu Request"), Tropic Ranch and H.K. Hotel (as applicable) shall execute and deliver to Bank a deed in lieu of foreclosure (to Bank or its designee) with respect to the Hotel, together with an agreement providing for the voluntary surrender of all personal property located at the Hotel (excluding any personal property which is leased by Tropic Ranch or H.K. Hotel), an agreement providing for the acceptance by Bank of all personal property located at the Hotel in partial satisfaction of the Liabilities, and such other related documentation as Bank may require. Such documents shall be in the form attached to this Second Amendment. Notwithstanding the foregoing, in the event of any default under this Second Amendment or the other Loan Documents, Bank may only make a Deed in Lieu Request if Bank has first provided to Borrowers written notice of such default (which written notice shall be sent (i) via email to resortamerica@gmail.com and (ii) via either Federal Express or certified mail to Borrowers at 55 E. Long Lake, Suite 204, Troy, Michigan 48085) and Borrowers have failed to cure the default within 5 business days after the date that the notice is sent. For clarity, Bank may exercise any other remedies (other than making a Deed in Lieu Request) immediately following any default without any requirement for notice to Borrowers or Guarantors or opportunity to cure. Concurrently with execution of this Second Amendment, Tropic Ranch and H.K. Hotel shall provide Bank with copies of all leases of personal property with respect to the Hotel. Such leases are described on **Exhibit A**.
15. Upon expiration or earlier termination of Bank's forbearance, upon request by Bank, Borrowers and Guarantors shall consent to the appointment of a receiver selected by Bank to operate the Hotel.
16. Provided that Tropic Ranch and H.K. Hotel (as applicable) execute and deliver the deed and related documents referenced in paragraph 14 above (if and when so requested by Bank) and Borrowers and Guarantors execute the consent to appointment of a receiver referenced in paragraph 15 above (if and when so requested by Bank) and further provided that none of Borrowers or Guarantors (a) becomes the subject of a petition for relief under the Bankruptcy Code, an assignment for the benefit of creditors or a similar insolvency proceeding, (b) objects to, contests or appeals any action by Bank seeking appointment of a receiver over any of Bank's collateral or foreclosure of Bank's mortgage on the Hotel, or (c) files any action seeking to restrain or enjoin Bank from recording the deed or otherwise exercising its rights against the collateral, then (x) if Bank elects to record the deed, upon recording of the deed and either completion of foreclosure with respect to the personal property or consummation of an acceptance of the personal property by Bank in partial satisfaction of the Liabilities, Bank will deliver to Borrowers and Guarantors a covenant not to sue them for a money judgment with respect to the loans outstanding to Borrowers in the form attached and (y) if Bank elects to commence foreclosure of its mortgage, upon the issuance of a certificate of title by the clerk of the court after completion of the foreclosure sale and expiration of the time

period to appeal the sale, Bank agrees that it will not pursue a money judgment against Borrowers or Guarantors with respect to the loans outstanding to Borrowers.

17. Concurrently with execution of this Second Amendment, all shareholders of Tropic Ranch shall execute documents pledging to Bank 100% of the equity interests in Tropic Ranch.
18. Concurrently with execution of this Second Amendment, and throughout the term of Bank's forbearance, Tropic Ranch shall list the Hotel for sale with a real estate broker acceptable to Bank and at a list price acceptable to Bank.
19. Concurrently with execution of this Second Amendment, Borrowers and Tropic Ranch shall execute such documents as are necessary to cross-collateralize Bank's loans to Borrowers with Bank's loans to Ocean 4660, LLC. In the event of a sale of the Hotel by Borrower, Bank agrees that the release price for its mortgage on the Hotel shall be the greater of (a) the proceeds from the sale of the Hotel, net of real property taxes, broker's commission of not more than 6% and such other closing costs as may be approved by Bank in writing (but not to exceed the total of the amount outstanding with respect to the direct loans to Borrowers plus the amount outstanding with respect to the direct loans to and swap obligations of Ocean 4660, LLC) and (b) the amount outstanding with respect to the direct loans to Borrowers.
20. Provided the following conditions (the "Extension Conditions") are met, then the Expiration Date shall be automatically extended until November 30, 2012:
 - (a) there are no defaults under this Second Amendment, and no further defaults under the other loan documents;
 - (b) by October 30, 2011, Borrowers shall reimburse Bank for any protective advances made by Bank for taxes or insurance;
 - (c) by October 30, 2011, Borrowers shall bring current all accrued interest;
 - (d) by October 30, 2011, Borrowers shall have paid in full the 2011 property taxes;
 - (e) by October 30, 2011, Borrowers shall have procured insurance on the Hotel in form required under the Loan Documents, with premiums paid in full in advance through November 30, 2012; and
 - (f) by October 30, 2011, Borrowers shall have reduced the principal amount outstanding on the H.K. Hotel Installment Loan and Hanna Karcho-Polselli Installment Loan by an aggregate amount sufficient so that the total outstanding principal balance of the loans is equal to or less than 80% of the appraised fair

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 6

market value of the Hotel, based upon a new appraisal of the Hotel to be obtained by Bank.

The Expiration Date shall automatically be extended until November 30, 2012 upon satisfaction of the Extension Conditions.

21. If the Extension Conditions set forth in paragraph 20 above are met and the Expiration Date is extended until November 30, 2012, then commencing on the first day of the month following the calendar month in which the Extension Conditions are satisfied, (a) Tropic Ranch shall pay into escrow with Bank on the first day of each month 1/12th of the estimated amount of the real property taxes for 2012 (as determined by Bank) and (b) Tropic Ranch shall pay to Bank on the first day of each month all accrued interest on the H.K. Hotel Installment Loan and Hanna Karcho-Polselli Installment Loan, plus principal installments based upon a 20 year amortization schedule.
22. Tropic Ranch and H.K. Hotel shall not enter into any new leases or subleases (and shall not modify or amend any existing leases or subleases) with respect to any portion of the Hotel without the express written consent of Bank.
23. Concurrently with execution of this Amendment, with respect to the Hotel, Tropic Ranch shall (a) execute an updated Notice to Borrower of Property in Special Flood Hazard Area in the form attached, and (b) provide to Bank (if not already in Bank's possession) either (i) a copy of the flood insurance application, together with proof of payment of the premium, or (ii) a copy of the declarations page of the flood insurance policy.
24. Borrowers and Guarantors acknowledge and agree the Loan Documents presently provide for and they shall reimburse for any and all reasonable costs and expenses of Bank, including, but not limited to, all inside and outside counsel fees of Bank whether in relation to drafting, negotiating or enforcement or defense of the Loan Documents or this Second Amendment, including any preference or disgorgement actions as defined in this Second Amendment and all of Bank's audit fees, incurred by Bank in connection with the Liabilities, Bank's administration of the Liabilities and/or any efforts of Bank to collect or satisfy all or any part of the Liabilities. Borrowers and Guarantors shall immediately reimburse Bank for all of Bank's costs and expenses upon Bank's incurrence thereof or upon demand.
25. Loan payments, interest on the Liabilities, loan administration expenses, including, but not limited to, all inside and outside counsel fees of Bank and Bank's appraisal fees and audit fees, may be charged directly to any of Borrowers' accounts maintained with Bank.
26. Except for the accounts detailed on **Exhibit B** ("Bank of America Accounts"), Borrowers and Tropic Ranch will maintain all commercial accounts with Bank. By no later than

H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 7

April 15, 2011, Borrowers and Tropic Ranch shall pledge to Bank a first priority security interest on the Bank of America Accounts, in form and substance acceptable to Bank.

27. In addition to all reporting currently required by the Loan Documents, Borrowers shall provide Bank:
 - (a) by no later than May 16, 2011, an updated, executed certified personal financial statement (current as of no earlier than March 31, 2011) for Remo Polselli in form satisfactory to Bank;
 - (b) within fifteen (15) days of filing, copies of the filed 2010 federal income tax returns (with all schedules) for all Borrowers and Guarantors (Bank has received the 2008 and 2009 federal income tax returns for Borrowers and Guarantors);
 - (c) any other reporting reasonably requested by Bank.
28. Bank acknowledges that Remo Polselli does not guaranty the H.K. Hotel Installment Loan or the Hanna Karcho-Polselli Installment Loan.
29. Borrowers and Guarantors acknowledge and agree the Loan Documents presently provide and they shall permit Bank to conduct such fair market value appraisals, inspections, surveys and/or testing, whether for environmental contamination or otherwise, that Bank deems necessary, on any and all real and personal property upon which Bank may possess a mortgage or security interest securing the Liabilities, and the cost of such appraisals, inspections, surveys and testing are part of the costs and expenses for which the Borrowers and Guarantors must reimburse Bank.
30. Borrowers and Guarantors agree to execute any and all additional or supplemental documentation, and provide such further assistance and assurances as Bank may require, in Bank's sole and absolute discretion, to give full effect of the terms, conditions and intentions of this Second Amendment.
31. Notwithstanding anything to the contrary herein, Bank reserves the right, in its sole discretion, to determine the application of the proceeds of all unusual or extraordinary items (including, by way of example, insurance proceeds or sale proceeds, other than collection of accounts for inventory sold in the ordinary course of business) to the various obligations of Borrowers to Bank.
32. To the extent any payment received by Bank is deemed a preference, fraudulent transfer or otherwise subject to disgorgement under applicable law, including bankruptcy or insolvency law, which requires the Bank to disgorge such payment then, such payment will be deemed to have never occurred and the Liabilities will be adjusted accordingly.

33. This Second Amendment shall be governed and controlled in all respects by the laws of the State of Michigan, without reference to its conflict of law provisions, including interpretation, enforceability, validity and construction.
34. Bank expressly reserves the right to exercise any or all rights and remedies provided under the Loan Documents and applicable law except as modified herein. Bank's failure to exercise immediately such rights and remedies shall not be construed as a waiver or modification of those rights or an offer of forbearance.
35. This Second Amendment will inure to the benefit of Bank and all its past, present and future parents, subsidiaries, affiliates, predecessors and successor corporations and all of their subsidiaries and affiliates.
36. Bank anticipates that discussions addressing the Liabilities may take place in the future. During the course of such discussions, Bank, Borrowers and Guarantors may touch upon and possibly reach a preliminary understanding on one or more issues prior to concluding negotiations. Notwithstanding this fact and absent an express written waiver by Bank, neither Bank nor any Borrower or Guarantor will be bound by an agreement on any individual issues unless and until an agreement is reduced to writing and signed by the applicable parties.
37. As of the date of this Second Amendment, there are no other offers outstanding from Bank to Borrowers and Guarantors. Any prior offer by Bank, whether oral or written is hereby rescinded in full. There are no oral agreements between Bank and Borrowers and Guarantors; any agreements concerning the Liabilities are expressed only in the existing Loan Documents. The duties and obligations of Borrowers and Guarantors and Bank shall be only as set forth in the Loan Documents and this Second Amendment, when executed by all parties.
38. Borrowers and Guarantors acknowledge that they have reviewed (or have had the opportunity to review) this Second Amendment with counsel of their choice and have executed this Second Amendment of their own free will and accord and without duress or coercion of any kind by Bank or any other person or entity.
39. **BORROWERS, GUARANTORS AND BANK ACKNOWLEDGE AND AGREE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS SECOND AMENDMENT, THE LOAN DOCUMENTS OR THE LIABILITIES.**

40. **DEFAULTS HAVE OCCURRED UNDER THE LOAN DOCUMENTS. BORROWERS AND GUARANTORS, TO THE FULLEST EXTENT ALLOWED UNDER APPLICABLE LAW, WAIVE ALL NOTICES THAT BANK MIGHT BE REQUIRED TO GIVE BUT FOR THIS WAIVER, INCLUDING ANY NOTICES OTHERWISE REQUIRED UNDER SECTION 6 OF ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE AS ENACTED IN THE STATE OF MICHIGAN OR THE RELEVANT STATE CONCERNING THE APPLICABLE COLLATERAL (AND UNDER ANY SIMILAR RIGHTS TO NOTICE GRANTED IN ANY ENACTMENT OF REVISED ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE). FURTHERMORE, BORROWERS AND GUARANTORS WAIVE (A) THE RIGHT TO NOTIFICATION OF DISPOSITION OF THE COLLATERAL UNDER § 9-611 OF THE UNIFORM COMMERCIAL CODE, (B) THE RIGHT TO REQUIRE DISPOSITION OF THE COLLATERAL UNDER § 9-620(E) OF THE UNIFORM COMMERCIAL CODE, AND (C) ALL RIGHTS TO REDEEM ANY OF THE COLLATERAL UNDER § 9-623 OF THE UNIFORM COMMERCIAL CODE.**
41. **BORROWERS AND GUARANTORS, IN EVERY CAPACITY, INCLUDING, BUT NOT LIMITED TO, AS SHAREHOLDERS, PARTNERS, OFFICERS, DIRECTORS, INVESTORS AND/OR CREDITORS OF BORROWERS AND/OR GUARANTORS, OR ANY ONE OR MORE OF THEM, HEREBY WAIVE, DISCHARGE AND FOREVER RELEASE BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS, FROM AND OF ANY AND ALL CLAIMS, CAUSES OF ACTION, DEFENSES, COUNTERCLAIMS OR OFFSETS AND/OR ALLEGATIONS BORROWERS AND/OR GUARANTORS MAY HAVE OR MAY HAVE MADE OR WHICH ARE BASED ON FACTS OR CIRCUMSTANCES ARISING AT ANY TIME UP THROUGH AND INCLUDING THE DATE OF THIS SECOND AMENDMENT, WHETHER KNOWN OR UNKNOWN, AGAINST ANY OR ALL OF BANK, BANK'S EMPLOYEES, OFFICERS, DIRECTORS, ATTORNEYS, STOCKHOLDERS, AFFILIATES AND SUCCESSORS AND ASSIGNS.**
42. This Second Amendment may be executed in counterparts and delivered by facsimile and the counterparts and/or facsimiles, when properly executed and delivered by the signing deadline, will constitute a fully executed complete agreement.
43. Borrowers and Guarantors shall properly execute this Second Amendment and deliver same by facsimile so that it is received by the undersigned by no later than 5:00 p.m. on May 9, 2011 with the original to follow so that it is received by the undersigned by no later than May 11, 2011.

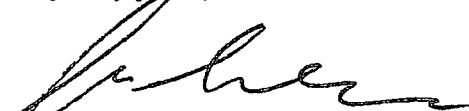
H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 10

Bank reserves the right to terminate its forbearance prior to the Expiration Date, in the event of any new defaults under the Loan Documents, defaults under this Second Amendment, in the event of further deterioration in the financial condition of Borrowers or Guarantors or further deterioration in Bank's collateral position, and/or in the event Bank, for any reason, in good faith believes that the prospect of payment or performance is impaired.

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H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 11

Very truly yours,



Alan S. Blankstein
Vice President
Special Assets Group
1675 North Military Trail, 6th Floor
Boca Raton, Florida 33486
(561) 961-6689
Fax: (561) 961-6660

ACKNOWLEDGED AND AGREED:

H.K. Hotel Management, LLC

By: _____
Hanna Karcho-Polselli
Its: Managing Member

Date: May ____, 2011

Tropic Ranch, Inc.

By: _____
Hanna Karcho-Polselli
Its: President

Date: May ____, 2011

Hanna Karcho-Polselli

Date: May ____, 2011

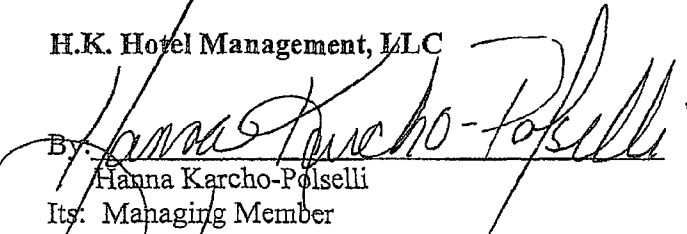
H.K. Hotel Management, LLC
Hanna Karcho-Polselli
May 5, 2011
Page 11

Very truly yours,

Alan S. Blankstein
Vice President
Special Assets Group
1675 North Military Trail, 6th Floor
Boca Raton, Florida 33486
(561) 961-6689
Fax: (561) 961-6660

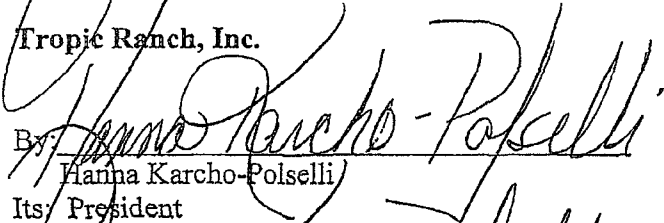
ACKNOWLEDGED AND AGREED:

H.K. Hotel Management, LLC

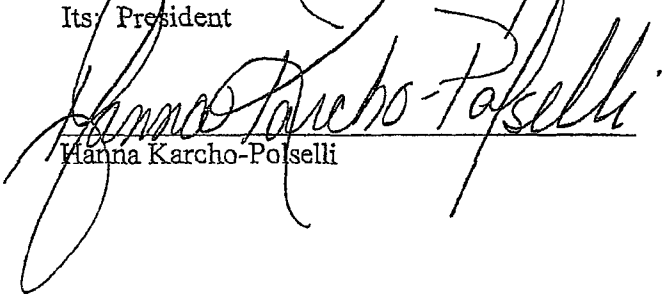
By: 
Hanna Karcho-Polselli
Its: Managing Member

Date: May 9, 2011

Tropic Ranch, Inc.

By: 
Hanna Karcho-Polselli
Its: President

Date: May 9, 2011


Hanna Karcho-Polselli

Date: May 9, 2011

**WAITING FOR EXHIBIT INFORMATION
FROM BORROWER**

June 3, 2011

Exhibit A
Leases of Personal Property

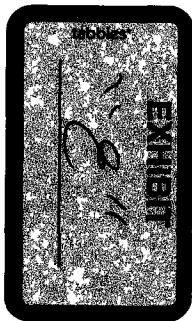
**WAITING FOR EXHIBIT INFORMATION
FROM BORROWER**

June 3, 2011

Exhibit B
Bank of America Accounts

PROC TYPE: 5151 CURRENT		BASIC OBLGN	NOT A TAKEDOWN	
OBLN TYPE: 202	COLL TYPE: 150	SECURED :	0	NOT ENTERED
EFF DATE : 12-06-06	MAT DATE : 10-31-11	DISC CODE :	0	NOT ENTERED
SVC UNIT : 00008	ASSN UNIT: 91608	:		
CONT OFF : 01088	GL CODE : 0013399	:		
TKDWN OBR:	STAT CD: 7 PRIN RECAP	:		
TKDWN OBN:		:		
		:		
LC FRMULA: 200		:		
P/N FRMULA: 000		CURR BAL :		2,939,683.18
		INT EARNED :		978,537.09
		LATE CHARG :		300.21
AMT TO BE CURR:	3,894,560.05	.		

PAYOFF AS OF 01-14-13 :				3,918,520.48



LON1 REQ: 0112		CURRENT FINANCIAL/PAYOFF		01/11/13	PAGE 0001 OF 0001
BANK: 02	AP: 1	OBGOR: 9895085669	OBGAT: 0000000018	KARCHO POLSELLI	
DATE: 011413		CHG CD:	INCLUDE ESCROW AMOUNT(Y/N): Y PAGE:		
	RATE	BASIS	DAILY EARNINGS	AMOUNT DUE	
INT 100	21.25000000	5 ACT 365	406.90206	239,593.50	
LATE				71.80	

PROC TYPE: 5151 CURRENT		BASIC OBLGN		NOT A TAKEDOWN	
OBLN TYPE: 042		COLL TYPE: 140		SECURED : 1 UNSECURED	
EFF DATE : 12-06-06		MAT DATE : 10-31-11		DISC CODE : 0 NOT ENTERED	
SVC UNIT : 00008		ASSN UNIT: 91608		:	
CONT OFF : 01088		GL CODE : 0013135		:	
PKDWN OBR:		STAT CD: 7 PRIN RECAP		:	
PKDWN OBN:				:	
				:	
JC FRMULA: 200				:	
PN FRMULA: 000				CURR BAL : 698,914.13	
				INT EARNED : 239,593.50	
				LATE CHARG : 71.80	
AMT TO BE CURR:		932,882.80		:	

PAYOFF AS OF 01-14-13 :				938,579.43	

IN THE CIRCUIT COURT OF THE 17TH
JUDICIAL CIRCUIT IN AND FOR
BROWARD COUNTY, FLORIDA

CASE NO. 12-013597 (18)

COMERICA BANK, a Texas banking
association,

Plaintiff,

vs.

TROPIC RANCH, INC. a Florida
corporation, H.K. HOTEL
MANAGEMENT, LLC, a Michigan limited
liability company, HANNA KARCHO-
POLSELLI, individually, BROWARD
COUNTY, FLORIDA, a political
subdivision of the State of Florida, and
KENNETH A. FRANK, individually,

Defendants.

AFFIDAVIT AS TO SERVICES RENDERED AND EXPENSES INCURRED

STATE OF FLORIDA)
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared Brian K. Hole, Esq. who,
after being duly sworn and upon personal knowledge, states:


1. I am a litigation partner with the law firm of HOLLAND & KNIGHT LLP.
2. This Affidavit is submitted in furtherance of Plaintiff Comerica Bank's Motion
for Summary Final Judgment of Foreclosure filed in the above-captioned action.
3. I am one of the attorneys who primarily handled the litigation in this action. As
such, I have personal knowledge of the statements contained in this Affidavit.
4. HOLLAND & KNIGHT LLP incurred the fees and costs more fully described on
the computer records, genuine, authentic, true and correct copies of which are incorporated



herein and attached hereto as **Composite Exhibit "1."** The fees totaling **\$45,791.68** and the costs totaling **\$3,299.41** through January 16, 2013, were reasonable and have been rendered on behalf of Comerica Bank in connection with this action.

5. HOLLAND & KNIGHT LLP keeps the computer records comprising Composite Exhibit 1 in the regular course of its business. These computer records are made at or near the time by, and from information transmitted by, persons with personal knowledge of the facts, such as Affiant. The computer records which Affiant has examined are in the custody, supervision, and control of Affiant, and are complete, accurate, and correct.

DATED this 18 day of January, 2013.



Brian K. Hole
Florida Bar No. 0019968

STATE OF FLORIDA)
COUNTY OF BROWARD)

Sworn to and subscribed before me this 18 day of January 2013, by Brian K. Hole who is personally known to me.



Notary Public

Name of Notary Printed:

My commission expires:
My commission number is:



DATE: [REDACTED]

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(s0pl2H
Billing Attorney : Judith E. Kreitzer 06660 FORT LAUDERDALE
Responsible Attorney: Brian K. Hole 85100 Date Opened: May 15, 2012
Client : 017126 Comerica Bank
Matter : 017126.00119 H.K. Hotel Management, LLC Litigation

H*I*S*T*O*R*Y

*****N*O*T*E*S*****
FORMAT : [REDACTED]
SCHEDULE [REDACTED]
CLIENT NOTES:

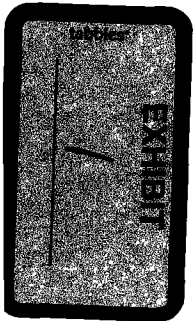
[REDACTED]

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MATTER NOTES

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Law Offices
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A Registered Limited Liability Partnership {8U (s0p12 00h10 0v0s0b3T

The following is the Matter Address

Comerica Bank
[REDACTED]
[REDACTED]
[REDACTED]

01/16/13

The following is the Copy To Address, if any

For professional services rendered through 01/16/13
in connection with the following

Our Matter Number 017126 00119

H K Hotel Management, LLC Litigation

*-----	Printed-----	*-----	Date				
Date	Timekeeper	Hours	Rate	Value	Billed	Status	Index
05/01/12	Ricker, Jane B	1 10	250 00	275 00	06/21/12	Work on review of title and preparation of title report	B 37190723
05/02/12	Ricker, Jane B	0 30	250 00	75 00	06/21/12	Work on obtaining title update	B 37190763
05/02/12	Velasco Oden, -	2 00	315 00	630 00	05/22/12	Begin preparation of Complaint for Foreclosure and Damages	B 37055426
05/03/12	Swain, Martell	0 40	225 00	90 00	05/22/12	Consideration and review of 6/9/10 Forbearance Agreement with H K Hotel Management, LLC and Hanna Karcho-Polselli, 9/3/10 Amendment to Forbearance Agreement	B 37004094

Date	Timekeeper	Printed- Hours	Rate	Value	Date Billed	Description	Status	Index
						with H K Hotel Management, LLC and Hanna Karcho-Polselli, and 5/5/11 Second Amendment to Forbearance Agreement with H K Hotel Management, LLC and Hanna Karcho-Polselli, prepare same for attorney review		
05/03/12	Velasco Oden, -	1 20	315 00	378 00	05/22/12	Continue preparation of Complaint for Foreclosure and Damages	B	37055427
05/03/12	Hole, Brian K	0 80	520 00	416 00	05/22/12	Further preparation of Complaint, preparation of correspondence to client and client's Michigan counsel re [REDACTED]	B	37058936
05/04/12	Hole, Brian K	0 40	520 00	208 00	05/22/12	Consideration of correspondence from client's Michigan counsel [REDACTED]	B	37058937
05/07/12	Velasco Oden, -	0 40	315 00	126 00	05/22/12	Continue preparation of Complaint for Foreclosure and Damages	B	37055428
05/09/12	Swain, Martell	0 70	225 00	157 50	05/22/12	Prepare exhibits to be attached to the Complaint for Foreclosure and Damages, prepare Complaint for Foreclosure and Damages and summonses to be filed with the Court	B	37024875
05/09/12	Velasco Oden, -	1 20	315 00	378 00	05/22/12	Work on finalizing preparation of Motion for Appointment of a Receiver, or Alternatively, Motion for an Order Sequestering Rents (90), prepare correspondence to borrower re sequestering rents (30)	B	37055429
05/10/12	Swain, Martell	0 80	225 00	180 00	05/22/12	Draft Civil Cover Sheet, final preparation of the Civil Cover Sheet, Complaint for Foreclosure and Damages, Notice of Lis Pendens, Motion for an Order Sequestering Rents, and summonses to be filed with the Court	B	37029859
05/10/12	Velasco Oden, -	1 40	315 00	441 00	05/22/12	Finalize preparation of Motion for an Order Sequestering Rents	B	37055430
05/11/12	Swain, Martell	1 20	225 00	270 00	06/21/12	Consideration and review of Civil Cover Sheet, Complaint for Foreclosure and Damages, Notice of Lis Pendens, Motion for an Order Sequestering Rents, and summonses following filing with the Court, prepare summonses, Complaint for Foreclosure and Damages, Notice of Lis Pendens, and Motion for an Order Sequestering Rents to be transmitted to process server, draft Value of Real Property or Mortgage Foreclosure Claim Sheet, prepare Value of Real Property or Mortgage Foreclosure Claim Sheet to be filed with the Court	B	37044379

*- - - - -	-Printed-	- - - - -	* Date				
Date	Timekeeper	Hours	Rate	Value	Billed	Status	Index
05/15/12	Swain, Martell	0 00	0 00	-56 70	05/22/12	AD	37082094
05/15/12	Velasco Oden -	0 00	0 00	-234 36	05/22/12	AD	37082095
05/15/12	Hole, Brian K	0 00	0 00	-74 88	05/22/12	AD	37082096
05/16/12	Swain, Martell	0 10	225 00	22 50	06/21/12	B	37065359
					Consideration and review of process server's service of process information re Defendant Broward County, Florida		
05/16/12	Velasco Oden, -	0 20	315 00	63 00	06/21/12	B	37065370
					Conduct research re whether Broward County, Florida is entitled to additional time to respond to Complaint for Foreclosure and Damages pursuant to Florida Rules of Civil Procedure		
05/17/12	Swain, Martell	0 20	225 00	45 00	05/22/12	B	37076013
					Consideration and review of process server's status of service information re Defendant Frank, on line research to locate a current address for Defendant Frank		
05/21/12	Swain, Martell	0 40	225 00	90 00	06/21/12	B	37087551
					Consideration and review of process server's Affidavit of Service re Broward County, Florida and Broward County's Answer to the Complaint, prepare communication to client re the Affidavit of Service re Broward County, Florida and Broward County's Answer to the Complaint		
05/21/12	Velasco Oden, -	0 20	315 00	63 00	06/21/12	B	37112845
					Review and analysis of Broward County's Answer to Complaint for Foreclosure and Damages		
05/24/12	Swain, Martell	0 20	225 00	45 00	06/21/12	B	37097806
					Consideration and review of process server's service of process information re H K Hotel Management, LLC		
05/29/12	Swain, Martell	0 40	225 00	90 00	06/21/12	B	37108531
					Consideration and review of communication from client re city inspection of both properties and numerous code violations, consideration and review of city's Code Compliance Notices) of Violation and Notices) of Hearing re both properties, consideration and review of the Affidavit of Service regarding H K Hotel Management, LLC, prepare communication to client re Affidavit of Service		
05/31/12	Hole, Brian K	0 20	520 00	104 00	06/21/12	B	37118614
					Preparation of correspondence to client's Michigan counsel [REDACTED]		
06/06/12	Ricker, Jane B	0 30	250 00	75 00	06/21/12	B	37193484
					Work on review of post lis pendens title update		
06/06/12	Swain Martell	0 10	225 00	22 50	06/21/12	B	37160785
					Consideration and review of the updated		

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
Foreclosure Commitment provided by First American Title Insurance Company.								
06/07/12	Swain, Martell	0 90	225.00	202 50	06/21/12	Draft Plaintiff's Motion for Clerk's Default and proposed Clerk's Default re Defendant H.K. Hotel Management, LLC; prepare Plaintiff's Motion for Clerk's Default to be filed with Court; draft letter to Court Clerk transmitting Plaintiff's Motion for Clerk's Default and proposed Clerk's Default; prepare communication to client re Plaintiff's Motion for Clerk's Default; consideration and review of process server's status of service information re Defendants Tropic Ranch, Inc. and Hanna Karcho-Polselli; research to locate current addresses for Defendants Tropic Ranch, Inc and Hanna Karcho-Polselli; communication with process server re same.	B	37175615
06/08/12	Swain, Martell	0.20	225.00	45 00	06/21/12	Consideration and review of communication from process server's re continued service attempts on Defendant Tropic Ranch, Inc.; prepare communication to process server's transmitting a copy of the Summons to be served on Tropic Ranches, Inc.	B	37175649
06/15/12	Ricker, Jane B.	0.00	0.00	-51.00	06/21/12		AD	37239794
06/15/12	Swain, Martell	0.00	0.00	-62.10	06/21/12		AD	37239790
06/15/12	Swain, Martell	0 00	0.00	-32.40	06/21/12		AD	37239791
06/15/12	Velasco Oden, -	0.00	0.00	-15.12	06/21/12		AD	37239792
06/15/12	Hole, Brian K.	0.00	0.00	-12.48	06/21/12		AD	37239793
06/20/12	Swain, Martell	0.20	225.00	45.00	07/19/12	Consideration and review of the Clerk's Default entered against H.K. Hotel Management, LLC; prepare communication to client re Clerk's Default.	B	37238465
06/20/12	Hole, Brian K.	0 30	520.00	156.00	07/19/12	Consideration of correspondence from client re [REDACTED], preparation of correspondence to client re [REDACTED]	B	37238673
06/26/12	Swain, Martell	0.10	225.00	22.50	07/19/12	Consideration and review of communication from process server re service attempts on Defendant Frank	B	37264365
06/26/12	Velasco Oden, -	0.50	315 00	157.50	07/19/12	Considerations re process server's difficulty in serving borrower and guarantors and re amending Complaint for Foreclosure and Damages	B	37259283

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						to allege that borrower and guarantors are concealing their whereabouts and that service on the Secretary of State is therefore proper		
06/26/12	Hole, Brian K	0 80	520 00	416 00	07/19/12	Consideration of [REDACTED] efforts to serve borrower guarantors, and Kenneth Frank with process in foreclosure action and available options, preparation of correspondence to attorney for borrower and guarantors to request that he accept service of process for his clients, telephone conference with borrower's attorney re my request that he accept service of process	B	37259274
06/27/12	Swain, Martell	0 10	225 00	22 50	07/19/12	Prepare communication to process server re running a skip trace search to obtain a current address for Defendant Frank	B	37275420
06/29/12	Swain, Martell	0 50	225 00	112 50	07/19/12	Draft Acceptance of Service of Summons and Complaint re Defendants Tropic Ranches, Inc and Karcho-Polselli, draft Notice of Filing Acceptance of Service of Summons and Complaint re Defendants Tropic Ranches, Inc and Karcho-Polselli	B	37281958
06/29/12	Hole, Brian K	1 40	520 00	728 00	07/19/12	Preparation of correspondence to borrower's attorney to request that he agree to accept service of process for Tropic Ranch, Inc and Hanna Karcho-Poselli, Clerk's default obtained against H K Hotel Management, and providing copy of complaint, consideration of correspondence from borrower's attorney agreeing to accept service of process for Tropic Ranch, Inc and Hanna Karcho-Poselli and his request to vacate default against H K Hotel Management, further preparation of acceptance of service document for borrower's attorney to sign, preparation of correspondence to borrower's attorney providing acceptance of service document for his signature, Summons issued for Tropic Ranch, Inc and Hanna Karcho-Poselli, Clerk's Default entered against H K Hotel Management, and Return of Service Affidavit for H K Hotel Management	B	37275768
07/02/12	Swain, Martell	0 40	225 00	90 00	07/19/12	Draft Acceptance of Service of Process by Defendant Frank and Notice of Filing Acceptance of Service of Process by Defendant Frank	B	37308522
07/02/12	Hole, Brian K	0 70	520 00	364 00	07/19/12	Further preparation of acceptance of service of process for signature by Kenneth Frank, preparation of correspondence to Kenneth Frank providing document for Mr Frank to sign acknowledging acceptance of service of process	B	37306935

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
07/03/12	Swain, Martell	0 10	225 00	22 50	07/19/12	Prepare communication to process server re service attempts on Defendants Frank, Karcho-Polselli, and Tropic Ranches, Inc	B	37315031
07/05/12	Hole, Brian K	0 30	520 00	156 00	08/21/12	Consideration of correspondence from Borrower's attorney re agreement that he will accept service of process for Borrower and Guarantor, preparation of correspondence to Borrower's attorney re document previously provided via email that needs to be signed for acceptance of service of process	B	37447892
07/11/12	Swain, Martell	0 10	225 00	22 50	07/19/12	Prepare communication to process server transmitting new contact information for K Frank to attempt service	B	37343005
07/13/12	Hole, Brian K	0 50	520 00	260 00	07/19/12	Consideration of correspondence from Borrower's counsel re form signed by Borrower's counsel agreeing to accept service of process for Borrower and Guarantor and proposed order vacating default entered against management company, preparation of correspondence to Borrower's counsel approving of proposed agreed order vacating the default	B	37342988
07/15/12	Swain, Martell	0 00	0 00	-24 30	07/19/12		AD	37377353
07/15/12	Swain, Martell	0 00	0 00	-16 20	07/19/12		AD	37377354
07/15/12	Velasco Oden, -	0 00	0 00	-18 90	07/19/12		AD	37377357
07/15/12	Hole, Brian K	0 00	0 00	-156 00	07/19/12		AD	37377355
07/15/12	Hole, Brian K	0 00	0 00	-74 88	07/19/12		AD	37377356
07/19/12	Swain, Martell	0 70	225 00	157 50	08/21/12	Consideration and review of 7/13/812 letter from Tobin to Judge Singer re proposed Agreed Order to Vacate Default as to H K Hotel Management, LLC and the Court issued Agreed Order to Vacate Default as to H K Hotel Management, LLC, prepare Plaintiff's Notice of Filing Original Acceptance of Service of Process by Defendants Tropic Ranch, Inc and Karcho-Polselli to be filed with Court and served on Defendants	B	37381884
07/20/12	Swain, Martell	0 20	225 00	45 00	08/21/12	Prepare case documents for attorney review and	B	37389426
07/20/12	Levenson, Joshu	0 20	275 00	55 00	08/21/12	Review and analysis of file regarding status of service and Defendant's answer	B	37383816
07/23/12	Swain, Martell	0 20	225 00	45 00	08/21/12	Consideration and review of Notice of	B	37407073

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
Unavailability by M Tobin								
07/23/12	Levenson, Joshu	0 30	275 00	82 50	08/21/12	Strategy considerations regarding response to Request for Production of documents	B	37389634
07/24/12	Swain, Martell	0 10	225 00	22 50	08/21/12	Prepare communication to process server re [REDACTED]	B	37407036
07/25/12	Swain Martell	0 30	225 00	67 50	08/21/12	Consideration and review of communication from process server re service of process on Defendant Frank communication with process server re Affidavit of Service details re Defendant Frank, prepare Motion for an Order Sequestering Rents to be set for hearing	B	37407032
07/25/12	Hole, Brian K	0 30	520 00	156 00	08/21/12	Consideration of correspondence from process server re their ability to effectuate service of process on Kenneth Frank	B	37399868
07/26/12	Swain, Martell	0 90	225 00	202 50	08/21/12	Consideration and review of Defendants' Answer & Affirmative Defenses and Defendants' First Request for Production, draft Notice of Hearing on Plaintiff's Motion for an Order Sequestering Rents, prepare Notice of Hearing on Plaintiff's Motion for an Order Sequestering Rents to be filed with Court and served on Defendants	B	37413732
07/26/12	Levenson, Joshu	0 20	275 00	55 00	08/21/12	Strategy considerations regarding filing of a reply to Defendant's answer and affirmative defenses based on forbearance agreement	B	37407139
07/26/12	Hole, Brian K	1 60	520 00	832 00	08/21/12	Consideration of efforts to set for hearing our motion to sequester rents now that all parties have been served with process, consideration of Answer and Affirmative Defenses filed by borrower, consideration of Request for Production of Documents served by borrower on client, preparation of correspondence to client re [REDACTED], consideration of correspondence from client re [REDACTED], preparation of correspondence to client re [REDACTED]	B	37405075
07/27/12	Swain, Martell	0 20	225 00	45 00	08/21/12	Consideration and review of principle and interest payment statements provided by client in response to Defendants' Request for Production	B	37419414
08/03/12	Hole, Brian K	0 90	520 00	468 00	08/21/12	Consideration of correspondence from borrower's	B	37463209

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						attorney [REDACTED], preparation of correspondence to client re [REDACTED] [REDACTED], consideration of correspondence from client [REDACTED] preparation of correspondence to borrower's attorney confirming client's willingness to mediate, consideration of correspondence from borrower's attorney re designation of a mediator and questioning the motion to sequester rents we filed contending the property is no longer operational, preparation of correspondence to client re [REDACTED] [REDACTED], consideration of correspondence from client [REDACTED] [REDACTED], preparation of correspondence to borrower's attorney requesting certified monthly statements for operation of property since January 2011		
08/09/12	Swain, Martell	0 40	225 00	90 00	08/21/12	Draft Plaintiff's Notice of Designation of Email Addresses for Service; prepare Plaintiff's Notice of Designation of Email Addresses for Service to be filed with Court and served on Defendants, prepare communication to client re Plaintiff's Notice of Designation of Email Addresses for Service	B	37484791
08/10/12	Levenson, Joshu	1 50	275 00	412 50	08/21/12	Prepare notice of posting non-resident cost bond, begin preparation of reply to Defendants' Affirmative Defenses	B	37486022
08/13/12	Levenson, Joshu	0 20	275 00	55 00	08/21/12	Additional revisions to reply to Defendants' affirmative defenses	B	37489589
08/14/12	Swain, Martell	0 60	225 00	135 00	08/21/12	Prepare Plaintiff's Notice of Posting Non-Resident Cost Bond to be filed with the court and served on Defendants.	B	37502707
08/14/12	Hole, Brian K	0 80	520 00	416 00	08/21/12	Consideration of correspondence from client re [REDACTED] [REDACTED], consideration of correspondence from client re [REDACTED] [REDACTED], consideration of response to borrower's affirmative defenses	B	37497039
08/15/12	Swain, Martell	0.40	225 00	90 00	08/21/12	Prepare Plaintiff's Reply to Defendants H K Hotel, Tropic Ranch, and Karcho-Polselli's Answer and Affirmative Defenses to be filed with	B	37507873

Date	Timekeeper	Hours	Rate	Value	Date Billed	Status	Index
Court and served on Defendants							
08/15/12	Swain, Martell	0 00	0 00	-70 20	08/21/12	AD	37538888
08/15/12	Swain, Martell	0 00	0 00	-37 80	08/21/12	AD	37538889
08/15/12	Levenson, Joshu	0 10	275 00	27 50	08/21/12	B	37503197
Finalize reply to Defendants' Affirmative Defenses							
08/15/12	Levenson, Joshu	0 00	0 00	-23 10	08/21/12	AD	37538890
08/15/12	Levenson, Joshu	0 00	0 00	-59 40	08/21/12	AD	37538891
08/15/12	Hole, Brian K	0 00	0 00	-137 28	08/21/12	AD	37538892
08/15/12	Hole, Brian K	0 00	0 00	-106 08	08/21/12	AD	37538893
08/16/12	Swain, Martell	0 60	225 00	135 00	09/20/12	B	37532120
Draft Plaintiff's Motion for Clerk's Default and proposed Order Granting Plaintiff's Motion for Clerk's Default re Defendant Frank, prepare Plaintiff's Motion for Clerk's Default to be filed with the Court							
08/20/12	Hole, Brian K	0 30	520 00	156 00	09/20/12	B	37536748
Consideration of correspondence received from Registered Agent for borrower [REDACTED]							
08/21/12	Hole, Brian K	1 80	520 00	936 00	09/20/12	B	37541532
Telephone conference with borrower's attorney re deadlines for responding to written discovery (for both parties), parties' agreement to mediate the two pending foreclosure actions, and client's need for confirmation from borrower that property has ceased operations, telephone conference with client re [REDACTED], preparation of correspondence to borrower's attorney confirming details of our earlier telephone conversation, consideration of affirmative defenses asserted by borrower [REDACTED], consideration of preparation of written discovery to be served on borrower							
08/22/12	Swain, Martell	0 10	225 00	22 50	09/20/12	B	37548547
Consideration and review of communication with opposing counsel re agreement for extension of time to respond to discovery							
08/23/12	Swain, Martell	0 90	225 00	202 50	09/20/12	B	37553828
Work on draft Plaintiff's First Request for Admissions to Tropic Ranch, Inc , Plaintiff's Notice of Serving Interrogatories to Tropic Ranch, Inc , Plaintiff's First Set of							

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						Interrogatories to Tropic Ranch, Inc , Plaintiff's First Request for Production to Tropic Ranch, Inc , draft Plaintiff's First Request for Admissions to H K Hotel Management, LLC, Plaintiff's Notice of Serving Interrogatories to H K Hotel Management, LLC, Plaintiff's First Set of Interrogatories to H K Hotel Management, LLC, and Plaintiff's First Request for Production to H K Hotel Management, LLC		
08/29/12	Hole, Brian K	1 20	520 00	624 00	09/20/12	Consideration of Motion to Compel Mediation filed by borrower, preparation of correspondence to borrower's attorney re Motion to Compel Mediation, telephone conference with Fire Chief for City of Lauderdale by the Sea concerning his closure of the Little Inn today for unsafe balconies, preparation of correspondence to client [REDACTED] [REDACTED], preparation of correspondence to client re [REDACTED] [REDACTED]	B	37569862
08/30/12	Swain, Martell	0 20	225 00	45 00	09/20/12	Consideration and review of Defendants' Motion to Compel Mediation; prepare communication to client re Defendants' Motion to Compel Mediation	B	37583440
08/30/12	Levenson, Joshu	2 50	275 00	687 50	09/20/12	Additional preparation of Plaintiff's Request for Production to Tropic Ranch, Inc , additional preparation of Plaintiff's First Request for Admissions to Tropic Ranch, Inc , additional preparation of Plaintiff's First Set of Interrogatories to Tropic Ranch, Inc , additional preparation of Plaintiff's Request for Production to HK Hotel Management, LLC, additional preparation of Plaintiff's First Request for Admissions to HK Hotel Management, LLC, additional preparation of Plaintiff's First Set of Interrogatories to HK Hotel Management, LLC, strategy considerations regarding appointment of a receiver	B	37575144
08/30/12	Hole, Brian K	0 80	520 00	416 00	09/20/12	Consideration of correspondence from client re closure of adjacent hotel by Fire Chief for the City of Lauderdale by the Sea, consideration of correspondence from client re [REDACTED] [REDACTED] preparation of correspondence to client re [REDACTED], telephone conference with client re [REDACTED] [REDACTED] preparation of correspondence to borrower's attorney re	B	37574851

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						preparation of an agreed order on motion to compel mediation, proposed mediation date and mediator, consideration of correspondence from borrower's attorney re borrower's availability for mediation, preparation of correspondence to client re [REDACTED]		
08/31/12	Swain, Martell	0 90	225 00	202 50	09/20/12	Work on draft Plaintiff's First Request for Admissions, Plaintiff's First Request for Production, and Plaintiff's First Set of Interrogatories directed to H K Hotel Management LLC and Plaintiff's First Request for Admissions, Plaintiff's First Request for Production, and Plaintiff's First Set of Interrogatories directed to Tropic Ranch, Inc , prepare Plaintiff's First Request for Admissions, Plaintiff's First Request for Production, and Plaintiff's First Set of Interrogatories directed to H K Hotel Management LLC and Plaintiff's First Request for Admissions, Plaintiff's First Request for Production, and Plaintiff's First Set of Interrogatories directed to Tropic Ranch, Inc to be filed with the Court and served on Defendants	B	37582582
08/31/12	Levenson, Joshu	2 40	275 00	660 00	09/20/12	Prepare Amended Motion for the Appointment of a receiver for a limited purpose or, alternatively, for an order sequestering rents, additional revision to multiple discovery requests	B	37586945
08/31/12	Hole, Brian K	1 70	520 00	884 00	09/20/12	Further preparation of Amended Motion for Appointment of a Receiver for Limited Purpose and Order Sequestering Rents, consideration of correspondence from borrower's attorney proposing Agreed Order on Motion to Compel Mediation, review proposed Agreed Order, preparation of correspondence to borrower's attorney rejecting proposed Agreed Order, consideration of correspondence from borrower's attorney proposing altered term for proposed Agreed Order, preparation of correspondence to borrower's attorney rejecting anything that would connect the two pending foreclosure actions in the Agreed Order, preparation of correspondence to client re [REDACTED]	B	37580549
09/04/12	Swain, Martell	0 20	225 00	45 00	09/20/12	Consideration and review of Plaintiff's Amended Motion for Appointment of a Receiver for a Limited Purpose and for an Order Sequestering	B	37614991

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						Rents and Amended Notice of Hearing on Plaintiff's Amended Motion for Appointment of a Receiver for a Limited Purpose and for an Order Sequestering Rents		
09/05/12	Swain, Martell	0.40	225 00	90 00	09/20/12	Consideration and review of Defendants' Notice of Compliance With Florida Rule 2 516(b)(1) and Designation of Email Address Service and the Clerk's Default issued against Defendant Frank, prepare communication to client re Clerk's Default issued against Defendant Frank	B	37615025
09/05/12	Hole, Brian K	0 30	520 00	156 00	09/20/12	Consideration of revised proposed Agreed Order to mediate, preparation of correspondence to borrower's attorney approving proposed Agreed Order	B	37650219
09/06/12	Hole, Brian K	0 60	520 00	312 00	09/20/12	Telephone conference with borrower's attorney re September 10, 2012 hearing seeking limited appointment of a receiver and sequestration of rents	B	37675353
09/10/12	Hole, Brian K	3 40	520 00	1,768 00	09/20/12	Preparation for hearing on Motion for Order Sequestering Rents and for Limited Appointment of a Receiver, attend hearing on Motion for Order Sequestering Rents and for Limited Appointment of a Receiver, telephone conference with client re [REDACTED], preparation of correspondence to client re [REDACTED], telephone conference with Fire Chief for the City of Lauderdale by the Sea	B	37628596
09/11/12	Swain, Martell	0 80	225 00	180 00	09/20/12	Consideration and review of Amended Motion for The Appointment of a Receiver for a Limited Purpose and For an Order Sequestering Rents, Amended Notice of Hearing, and the Court's Order on Amended Motion for the Appointment of a Receiver for a Limited Purpose and for an Order Sequestering Rents, draft Response to Defendants' First Request for Production	B	37641583
09/11/12	Hole, Brian K	0 60	520 00	312 00	09/20/12	Consideration of strategy for evidentiary hearing scheduled for September 13, 2012 on motion for limited appointment of a receiver	B	37633889
09/12/12	Hole, Brian K	3 40	520.00	1,768 00	09/20/12	Telephone conference with client re [REDACTED], preparation of correspondence to borrower's attorney to request an additional enlargement of time to respond to written discovery requests served on	B	37638832

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						client by borrower, begin preparation for evidentiary hearing on Motion for Limited Appointment of a Receiver including preparation of an outline for questioning of borrower, preparation of proposed Order for tomorrow's hearing, further review of complaint and borrower's answer in preparation for hearing, research re code violations issued against property, consideration of correspondence from borrower's attorney agreeing to request for additional time to respond to written discovery		
09/13/12	Swain, Martell	0 70	225 00	157 50	09/20/12	Consideration and review of communication with opposing counsel re extension for Plaintiff to respond to discovery, consideration and review of documents and privilege log provided by Bodman PLC for production in response to Defendants' Request for Production, consideration and review of Court's Order on Plaintiff's Amended Motion for Appointment of Receiver	B	37650489
09/13/12	Hole, Brian K	5 20	520 00	2,704 00	09/20/12	Continue preparation for evidentiary hearing on Motion for Limited Appointment of a Receiver, conference meeting with client [REDACTED], attend evidentiary hearing on Motion for Limited Appointment of a Receiver; conference meeting with client re [REDACTED]	B	37650326
09/14/12	Swain, Martell	0 30	225 00	67 50	09/20/12	Consideration and review of Defendant's Affidavit of No Rents Received, consideration and review of Notice of Mediation and 9/14/12 fee letter from Mediator	B	37650624
09/14/12	Hole, Brian K	0 60	520 00	312 00	09/20/12	Consideration of Affidavit of "No Rents" for August 2012 submitted by borrower, preparation of correspondence to client re [REDACTED], consideration of Notice of Mediation, preparation of correspondence to client re [REDACTED]	B	37649768
09/15/12	Swain, Martell	0 00	0 00	-72.90	09/20/12		AD	37686368
09/15/12	Swain, Martell	0 00	0 00	-64 80	09/20/12		AD	37686369
09/15/12	Levenson, Joshu	0 00	0 00	-161 70	09/20/12		AD	37686372
09/15/12	Hole, Brian K	0 00	0 00	-361 92	09/20/12		AD	37686370

Date	Timekeeper	Hours	Rate	Value	Date Billed	Status	Index
09/15/12	Hole, Brian K	0 00	0 00	-879 84	09/20/12	AD	37686371
09/17/12	Swain, Martell	0 20	225 00	45 00	10/18/12	B	37679061
Consideration and review of Agreed Order on Defendants' Motion to Compel Mediation, prepare communication to client re [REDACTED]							
09/18/12	Swain, Martell	0 70	225 00	157 50	10/18/12	B	37683081
Consideration and review of process server's Affidavit of Non Service re Tropic Ranch, Inc and Affidavit of Non Service re Karcho-Polselli, prepare communication to client re [REDACTED]							
consideration and review of photographs evidencing the interim measures [REDACTED]							
[REDACTED], consideration and review of Permit Application to the Town of Lauderdale By The Sea re installation of chain link fence at subject property							
09/18/12	Hole, Brian K	1 60	520 00	832 00	10/18/12	B	37679332
Consideration of correspondence from client [REDACTED], preparation of correspondence to client [REDACTED]; consideration of correspondence and photos provided by borrower's attorney concerning borrower's interim measures to secure the pool, preparation of correspondence to client re [REDACTED]							
[REDACTED] preparation of correspondence to borrower's attorney inquiring about status of revised permit application for erection of a fence around the property, consideration of correspondence from borrower's attorney providing revised permit application seeking authorization to erect a fence, preparation of correspondence to client re [REDACTED]							
09/19/12	Hole, Brian K	1 60	520 00	832 00	10/18/12	B	37683747
Further preparation of written discovery to be served on Tropic Ranch and H K Hotel Management, including request for production of documents, request for admissions, and interrogatories							
09/20/12	Swain, Martell	1.00	225 00	225 00	10/18/12	B	37688483
Prepare Plaintiff's First Request for Admissions to Tropic Ranch, Inc, Plaintiff's First Request for Production to Tropic Ranch, Inc, Plaintiff's First Set of Interrogatories to Tropic Ranch, Inc, Plaintiff's First Request for Admissions to H K Hotel							

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						Management LLC, Plaintiff's First Request for Production to H K Hotel Management, LLC, and Plaintiff's First Set of Interrogatories to H K Hotel Management, LLC to be filed with Court and served, prepare communication to client re [REDACTED], consideration and review of Plaintiff's First Request for Admissions to Tropic Ranch, Inc, Plaintiff's First Request for Production to Tropic Ranch, Inc, Plaintiff's First Set of Interrogatories to Tropic Ranch, Inc, Plaintiff's First Request for Admissions to H K Hotel Management, LLC, Plaintiff's First Request for Production to H K Hotel Management, LLC, and Plaintiff's First Set of Interrogatories to H K Hotel Management, LLC following filing with Court		
09/20/12	Hole, Brian K	0 80	520 00	416 00	10/18/12	Review of hearing transcript for September 13, 2012 hearing, preparation of correspondence to client re [REDACTED], preparation of correspondence to borrower's attorney re hearing transcript and inquiring about status of fence that is to be erected to secure the pool	B	37687478
09/21/12	Swain, Martell	0 20	225 00	45 00	10/18/12	Consideration and review of the 9/13/12 Hearing Transcript re installation of a barrier fence at the subject property	B	37695242
09/21/12	Hole, Brian K	0 20	520 00	104 00	10/18/12	Consideration of correspondence from client re [REDACTED] preparation of correspondence to client re interest rate accruing for loan	B	37691721
09/24/12	Hole Brian K	0 90	520 00	468 00	10/18/12	Consideration of correspondence from client re [REDACTED] preparation of correspondence to client re [REDACTED] [REDACTED], telephone conference with client re [REDACTED] [REDACTED] telephone conference with borrower's attorney to request additional time to respond to written discovery request and discussion re status of borrower's application for a permit to erect a chain link fence on the property, consideration of correspondence from borrower's attorney confirming extension of time through October 15, 2012 for client to respond to written discovery request, preparation of correspondence to client re [REDACTED] [REDACTED]	B	37696304

Date	Timekeeper	Printed-- Hours	Rate	Value	Date Billed	Status	Index
09/27/12	Hole, Brian K	0 10	520 00	52 00	10/18/12	B	37709161
10/05/12	Hole, Brian K	0 70	520 00	364 00	10/18/12	B	37763046
10/09/12	Swain, Martell	0 20	225 00	45 00	10/18/12	B	37781519
10/15/12	Swain, Martell	0 90	225 00	202 50	10/18/12	B	37806752
10/15/12	Swain, Martell	0 00	0 00	-56 70	10/18/12	AD	37840519
10/15/12	Swain, Martell	0 00	0 00	-29 70	10/18/12	AD	37840520
10/15/12	Levenson, Joshu	0 20	275 00	55 00	10/18/12	B	37804096
10/15/12	Levenson, Joshu	0 00	0 00	-6 60	10/18/12	AD	37840523
10/15/12	Hole, Brian K	0 40	520 00	208 00	10/18/12	B	37799069
10/15/12	Hole, Brian K	0 00	0 00	-324 48	10/18/12	AD	37840521
10/15/12	Hole, Brian K	0 00	0 00	-68 64	10/18/12	AD	37840522
10/16/12	Swain, Martell	1 00	225 00	225 00	11/19/12	B	37844319
10/16/12	Hole, Brian K	0 80	550 00	440 00	11/19/12	B	37830676

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
to secure pool as ordered by the Court								
10/17/12	Swain, Martell	2 20	225 00	495 00	11/19/12	Prepare Plaintiff's Certification of Authorization for Mediation to be filed with Court and served, continue review of client documents and draft privilege log	B	37844323
10/17/12	Velasco Oden,	1 90	330 00	627 00	11/19/12	Work on finalizing preparation of Mediation Statement	B	37838335
10/17/12	Hole, Brian K	2 40	550 00	1,320 00	11/19/12	Consideration of correspondence from Borrower's attorney re terms of order concerning erection of fence at the property to address life/safety issue, review of transcript from September 13, 2012 hearing concerning life/safety issue posed by unattended pool, preparation of correspondence to Borrower's attorney re agreement of the parties and order entered by the Court requiring timely erection of the fence, consideration of correspondence from Borrower's attorney re Borrower's ongoing efforts to erect fence, consideration of correspondence from Borrower's attorney re mediation session scheduled for October 19, 2012, preparation of correspondence to mediator's office and Borrower's attorney re mediation session, further preparation of mediation summary [REDACTED], telephone conference with client re [REDACTED]	B	37838255
10/18/12	Swain, Martell	2 20	225 00	495 00	11/19/12	Continue review of client documents and draft privilege log, prepare communication to client re Plaintiff's Certification of Authorization for Mediation	B	37844394
10/18/12	Hole, Brian K	1 10	550 00	605 00	11/19/12	Consideration of correspondence from Borrower's attorney re Hannah's unavailability to attend tomorrow's mediation session, preparation of correspondence to client re [REDACTED], consideration of correspondence from Borrower's attorney re date for which Borrower expects fence to be erected pursuant to Court's Order, preparation of correspondence to client re [REDACTED], begin preparation for mediation session	B	37843168
10/19/12	Hole, Brian K	2 00	550 00	1 100 00	11/19/12	Conference meeting with client [REDACTED], attend mediation session	B	37846260

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Date	Timekeeper	Hours	Rate	Value	Billed			
10/22/12	Hole, Brian K	1 10	550 00	605 00	11/19/12	Further preparation of motion for summary judgment telephone conference with client re [REDACTED] conference with transactional co-counsel re [REDACTED] preparation of correspondence to client re [REDACTED]	B	37851759
10/23/12	Swain, Martell	0 20	225 00	45 00	11/19/12	Consideration and review of Report of Mediator, prepare communication to client re Report of Mediator	B	37863553
10/24/12	Hole, Brian K	1 30	550 00	715 00	11/19/12	Consideration of correspondence from Borrower's attorney requesting deposition dates for client and inquiring about consolidation of the two pending actions, preparation of correspondence to client re [REDACTED] consideration of correspondence from client [REDACTED] consideration of correspondence from Borrower's attorney re fence that is to be installed today, preparation of correspondence to Borrower's attorney requesting photographs once installation of fence is complete, consideration of Motion for Enlargement of Time filed by Borrower in response to written discovery [REDACTED] preparation of correspondence to Borrower's attorney asking how much additional time Borrower needs to respond to written discovery, preparation of correspondence to Borrower's attorney providing available dates for deposition of client and our continuing opposition to consolidation of the two actions, consideration of correspondence from Borrower's attorney providing photograph of installed fence preparation of correspondence to Borrower's attorney requesting additional photographs of fence installation, consideration of correspondence from Borrower's attorney offering to arrange an inspection of installed fence, preparation of correspondence to client re [REDACTED]	B	37861682

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10/25/12	Swain, Martell	0 30	225 00	67 50	11/19/12	B	37881858
Consideration and review of Defendants' Motion for Enlargement of Time re Plaintiff's 9/20/12 discovery, prepare communication to client re Defendants' Motion for Enlargement of Time							
10/29/12	Velasco Oden,	0 50	330 00	165 00	11/19/12	B	37877331
Begin preparation of Motion for Summary Final Judgment of Foreclosure							
10/30/12	Velasco Oden,	1 40	330 00	462 00	11/19/12	B	37879840
Continue preparation of Motion for Summary Final Judgment of Foreclosure							
10/30/12	Levenson, Joshu	0 10	310 00	31 00	11/19/12	B	37880582
Review and analysis of forbearance agreements to assist in motion for summary judgment							
10/31/12	Velasco Oden, -	1 00	330 00	330 00	11/19/12	B	37885834
Continue preparation of Motion for Summary Final Judgment of Foreclosure, begin preparation of Affidavit of Alan S Blankstein in support of Motion for Summary Final Judgment of Foreclosure							
11/06/12	Swain, Martell	0 10	225 00	22 50	11/19/12	B	37931716
Consideration and review of communication from opposing counsel re Defendants' Motion for Enlargement of Time and 30 day extension given by Plaintiff's counsel							
11/06/12	Hole, Brian K	0 80	550 00	440 00	11/19/12	B	37930753
Consideration of correspondence from Borrower's attorney requesting additional time to respond to written discovery requests, preparation of correspondence to Borrower's attorney re their need for additional time to respond to written discovery requests, consideration of correspondence from Borrower's attorney re documents produced on behalf of client, preparation of correspondence to Borrower's attorney re documents produced by client, consideration of correspondence from Borrower's attorney re her intent to file a motion with the court concerning documents produced by client, consideration of correspondence from client re [REDACTED]							
11/08/12	Swain, Martell	0 40	225 00	90 00	11/19/12	B	37955649
Consideration and review of client documents to locate handwritten notes that have been marked as privilege in response to Defendants' Request for Production, prepare communication to client [REDACTED], work on draft Privilege Log, draft letter to opposing counsel transmitting Privilege Log							
11/08/12	Levenson, Joshu	0 20	310 00	62 00	11/19/12	B	37942311
Strategy considerations regarding preparation							

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						of Motion for Summary Final Judgment of Foreclosure, including preparation of Affidavit of Alan Blankstein		
11/09/12	Swain, Martell	0.50	225.00	112.50	11/19/12	Prepare letter and Privilege Log to be transmitted to Defendants' attorney; consideration and review of Defendants' Motion to Compel Better Production	B	37955294
11/09/12	Hole, Brian K.	1.40	550.00	770.00	11/19/12	Begin consideration of Motion to Compel Better Production filed by Borrower's counsel; preparation of correspondence to client re [REDACTED]; telephone conference with client re Borrower's Motion to Compel Better Production.	B	37943304
11/14/12	Swain, Martell	0.20	225.00	45.00	11/19/12	Consideration and review of Defendants' Responses and Objections to Request for Admissions; prepare communication to client re Defendants' Responses and Objections to Request for Admissions	B	37967498
11/14/12	Hole, Brian K.	0.50	550.00	275.00	11/19/12	Consideration of Responses and Objections to Request for Admissions served by Borrower.	B	37964104
11/15/12	Swain, Martell	0.20	225.00	45.00	11/19/12	Consideration and review of Notice of Hearing on Defendants' Motion to Compel Better Production, prepare communication to client re [REDACTED]	B	37976948
11/15/12	Swain, Martell	0.00	0.00	-159.30	11/19/12		AD	38001106
11/15/12	Swain, Martell	0.00	0.00	-37.80	11/19/12		AD	38001107
11/15/12	Velasco Oden, -	0.00	0.00	-190.08	11/19/12		AD	38001105
11/15/12	Levenson, Joshu	0.00	0.00	-3.72	11/19/12		AD	38001108
11/15/12	Levenson, Joshu	0.00	0.00	-7.44	11/19/12		AD	38001109
11/15/12	Hole, Brian K.	0.00	0.00	-574.20	11/19/12		AD	38001103
11/15/12	Hole, Brian K.	0.00	0.00	-178.20	11/19/12		AD	38001104
11/16/12	Hole, Brian K.	0.30	550.00	165.00	12/18/12	Telephone conference with attorney with Bodman law firm re [REDACTED]; further consideration of preparation of respond to borrower's motion to compel better response to its document request.	B	37997839
11/19/12	Levenson, Joshu	0.30	310.00	93.00	12/18/12	Begin review and analysis of H.K. Hotel	B	38008369

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							Management, LLC and Tropic Ranch, Inc 's Responses and Objections to Request for Admissions [REDACTED]
11/21/12	Levenson, Joshu	0 30	310 00	93 00	12/18/12	B	38015854 Additional strategy considerations regarding H K Hotel Management, LLC and Tropic Ranch, Inc 's Responses and Objections to Request for Admissions [REDACTED]
11/21/12	Hole, Brian K	0 70	550 00	385 00	12/18/12	B	38012275 Begin consideration of response to Motion to Compel filed by borrower's attorney, [REDACTED]
11/26/12	Levenson, Joshu	0 70	310 00	217 00	12/18/12	B	38025945 Begin preparation of response to Plaintiff's Response to Defendants' Motion to Compel Better Production
11/26/12	Hole, Brian K	0 60	550 00	330 00	12/18/12	B	38018287 Consideration of results of hearing on our Motion to Compel better discovery responses from Kenneth Frank and Mr Frank's Motion to Disqualify Holland & Knight and need to schedule another hearing date for both motions -- an evidentiary hearing on the Motion to Disqualify and a motion calendar hearing on the Motion to Compel after the Motion to Disqualify is heard
11/27/12	Levenson, Joshu	1 40	310 00	434 00	12/18/12	B	38026982 Additional preparation of Plaintiff's Response to Defendants' Motion to Compel Better Production, begin preparation of Plaintiff's Motion to Compel Better Answers to Plaintiff's First Request for Admissions, including legal research [REDACTED]
11/28/12	Swain, Martell	0 60	225 00	135 00	12/18/12	B	38041061 Prepare exhibits and Motion to Compel Better Answers from H K Hotel Management, LLC and Tropic Ranch, Inc for attorney final review and approval for filing, prepare Response to Defendants' Motion to Compel Better Production for attorney final review and approval for filing
11/28/12	Levenson, Joshu	0 70	310 00	217 00	12/18/12	B	38032305 Additional preparation of Plaintiff's Response to Defendants' Motion to Compel Better Production additional preparation of Plaintiff's Motion to Compel Better Answers to Plaintiff's First Request for Admissions,

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						additional strategy considerations regarding whether to subpoena non-party witnesses for hearing on motion to disqualify		
11/28/12	Hole, Brian K	0 50	550 00	275 00	12/18/12	Further consideration of Motion to Disqualify filed by Kenneth Frank [REDACTED]	B	38031998
11/29/12	Levenson, Joshu	0 40	310 00	124 00	12/18/12	Additional revisions to Plaintiff's Response to Defendants' Motion to Compel Better Production	B	38050108
12/05/12	Hole, Brian K	0 70	550 00	385 00	12/18/12	Begin preparation for evidentiary hearing on Motion to Disqualify Holland & Knight filed by Kenneth Frank	B	38082172
12/06/12	Hole, Brian K	1 20	550 00	660 00	12/18/12	Consideration of correspondence from borrower's attorney requesting additional extension of time to respond to outstanding written discovery, preparation of correspondence to borrower's attorney inquiring as to how much additional time she is seeking to respond to written discovery and volume of documents we may expect, consideration of correspondence from borrower's attorney requesting an additional twenty days to respond to written discovery, preparation of correspondence to borrower's attorney confirming enlargement of time through December 26 for borrower to respond to written discovery, telephone conference with client re [REDACTED]	B	38088073
12/07/12	Swain Martell	0 50	225 00	112 50	12/18/12	Prepare Plaintiff's Response to Defendants' Motion to Compel Better Production to be filed with Court and served, prepare communication to client re [REDACTED]	B	38093181
12/07/12	Levenson, Joshu	0 40	310 00	124 00	12/18/12	Finalize Response to Plaintiff's Motion to Compel Better Production	B	38093796
12/10/12	Levenson Joshu	1 20	310 00	372 00	12/18/12	Additional review and analysis of supplemental documents provided by client to determine which documents are privileged, prepare for hearing on Defendants' Motion to Compel Better Production, review and analysis of file in preparation for hearing on Defendant's Motion to Compel Better Responses	B	38107860
12/10/12	Hole, Brian K	0 70	550 00	385 00	12/18/12	Telephone conference with client re [REDACTED]	B	38102078

Date	Timekeeper	Hours	Rate	Value	Date Billed	Description	Status	Index
						tomorrow's hearing on motion to compel better response		
12/11/12	Levenson, Joshu	2 20	310 00	682 00	12/18/12	Final preparation for and attend hearing on Defendants' Motion to Compel Better Production before Judge Wood at the Broward County Courthouse	B	38107893
12/12/12	Hole, Brian K	0 90	550 00	495 00	12/18/12	Telephone conference with [REDACTED] [REDACTED] [REDACTED], telephone conference with client's Michigan outside counsel re [REDACTED] [REDACTED] consideration of correspondence from client's Michigan outside counsel confirming [REDACTED]	B	38139452
12/13/12	Hole, Brian K	0 70	550 00	385 00	12/18/12	Further review of court's order on borrower's motion to compel, preparation of correspondence to client's Michigan outside counsel re [REDACTED] [REDACTED]	B	38123181
12/14/12	Swain, Martell	0 20	225 00	45 00	12/18/12	Consideration and review of Court's Order on Defendants' Motion to Compel Better Production	B	38143146
12/14/12	Swain, Martell	0 00	0 00	-16 20	12/18/12		AD	38154909
12/14/12	Swain, Martell	0 00	0 00	-18 90	12/18/12		AD	38154910
12/14/12	Levenson, Joshu	0 00	0 00	-141 36	12/18/12		AD	38154907
12/14/12	Levenson, Joshu	0 00	0 00	-141 36	12/18/12		AD	38154908
12/14/12	Hole, Brian K	0 00	0 00	-138 60	12/18/12		AD	38154905
12/14/12	Hole, Brian K	0 00	0 00	-277 20	12/18/12		AD	38154906
12/18/12	Hole, Brian K	0 60	550 00	330 00		Consideration of correspondence from client re [REDACTED] [REDACTED], consideration of documents we have to produce to Note sale team, preparation of correspondence to client re [REDACTED] [REDACTED]	B	38160627
12/19/12	Hole, Brian K	0 90	550 00	495 00		Consideration of revised production provided by client's Michigan counsel [REDACTED] [REDACTED]	B	38165094

Date	Timekeeper	Printed Hours	Rate	Value	Date Billed	Status	Index
					[REDACTED] consideration of correspondence from client re [REDACTED] consideration of correspondence from client [REDACTED] [REDACTED] [REDACTED], consideration of correspondence from client re [REDACTED]		
12/20/12	Levenson, Joshu	0 30	310 00	93 00	Review and analysis of client documents to locate title insurance policy	B	38172052
12/20/12	Hole, Brian K	1 70	550 00	935 00	Telephone conferences with client re [REDACTED] [REDACTED] [REDACTED] [REDACTED] further consideration of Ground Lease [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] further review of Second Amended Complaint re [REDACTED] [REDACTED]	B	38169255
12/21/12	Hole, Brian K	0 70	550 00	385 00	Further consideration of request received from CBRE [REDACTED] [REDACTED]	B	38175588
01/02/13	Levenson, Joshu	0 50	325 00	162 50	Review and analysis of closing documents [REDACTED] [REDACTED]	B	38229653
01/02/13	Hole, Brian K	1 20	550 00	660 00	Consideration of closing documents [REDACTED] [REDACTED], consideration of correspondence from Plaintiff's attorney requesting additional time to respond to written discovery request, consideration of status of our efforts to comply with court's order directing us to cull out of production any documents that relate solely to Ocean 4660 and do not relate to Tropic Ranch in any way	B	38223914

----- Date Timekeeper Hours Rate Value					Date Billed	Status	Index
01/03/13	Levenson, Joshu	0 50	325 00	162 50	Review and analysis of H K Hotel Management, LLC and Tropic Ranch, Inc 's amended responses to Plaintiff's First Request for Admissions, strategy considerations regarding motion to compel	B	38234602
01/03/13	Hole, Brian K	0 70	550 00	385 00	Telephone conference with client re [REDACTED] [REDACTED] finalize correspondence to borrower's attorney re revised written production in compliance with order entered by the court, further consideration of written discovery to be served on borrower and Kenneth Frank	B	38236923
01/04/13	Swain, Martell	0 30	225 00	67 50	Consideration and review of Tropic Ranch, Inc 's Amended Responses and Objections to Request for Admissions and H K Hotel Management's Amended Responses and Objections to Request for Admissions, prepare communication to client re [REDACTED]	B	38237414
01/04/13	Levenson, Joshu	1 90	325 00	617 50	Prepare Plaintiff's Second Request for Production to H K Hotel Management, LLC, Tropic Ranch, Inc , and Hanna Karcho-Polselli, prepare Plaintiff's Second Set of Interrogatories to H K Hotel Management, LLC, prepare Plaintiff's Second Set of Interrogatories to Tropic Ranch, Inc , prepare Plaintiff's First Set of Interrogatories to Hanna Karcho Polselli, outline items to request in proposed non-party subpoena to Remo Polselli	B	38235278
01/04/13	Hole, Brian K	1 10	550 00	605 00	Further review of loan closing documents [REDACTED] [REDACTED] telephone conference with client re [REDACTED] [REDACTED] [REDACTED] telephone conference with CBRE, preparation of correspondence to borrower's attorney re outstanding written discovery	B	38226118
01/07/13	Swain, Martell	1 90	225 00	427 50	Prepare Second Request for Production to H K Hotel Management, LLC, Tropic Ranch, INC , and Hanna Karcho-Polselli, Second Set of Interrogatories to Tropic Ranch, Inc , Second Set of Interrogatories to H K Hotel Management, LLC, and First Set of Interrogatories to Karcho Polselli to be filed with Court and served, prepare loan documents [REDACTED] [REDACTED]	B	38225588

Date	Timekeeper	Hours	Rate	Value	Date Billed	Status	Index
01/07/13	Hole, Brian K	1 10	550 00	605 00	[REDACTED]	B	38233467
01/08/13	Hole, Brian K	0 60	550 00	330 00	[REDACTED]	B	38230548
01/11/13	Levenson, Joshu	0 70	325 00	227 50	[REDACTED]	B	38255806
01/14/13	Levenson, Joshu	0 90	325 00	292 50	[REDACTED]	B	38256560
01/14/13	Hole, Brian K	0 70	550 00	385 00	[REDACTED]	B	38251256
01/15/13	Levenson, Joshu	0 90	325 00	292 50	[REDACTED]	B	38257639
01/15/13	Hole, Brian K	0 70	550 00	385 00	[REDACTED]	B	38257682

FEE SUMMARY

* -----PRINTED-----*

* -----ACTUAL-----*

ATTORNEY	TITLE	HOURS	RATE	AMOUNT	HOURS	RATE	AMOUNT
Hole, Brian K	Partner	0 00	0 00	-2,127 84	0 00	520 00	0 00

FEE SUMMARY		*-----PRINTED-----*			*-----ACTUAL-----*		
ATTORNEY	TITLE	HOURS	RATE	AMOUNT	HOURS	RATE	AMOUNT
Hole, Brian K	Partner	0 00	0 00	-1,236 84	0 00	550 00	0 00
Hole, Brian K	Partner	1 00	520 00	520 00	1 00	520 00	520 00
Hole, Brian K	Partner	0 70	520 00	364 00	0 70	550 00	385 00
Hole, Brian K	Partner	0 20	520 00	104 00	0 20	520 00	104 00
Hole, Brian K	Partner	0 40	520 00	208 00	0 40	550 00	220 00
Hole, Brian K	Partner	32 90	520 00	17,108 00	32 90	520 00	17,108 00
Hole, Brian K	Partner	27 70	550 00	15,235 00	27 70	550 00	15,235 00
Levenson, Joshua R	Associate	0 00	0 00	-300 48	0 00	310 00	0 00
Levenson, Joshua R	Associate	0 00	0 00	-244 20	0 00	275 00	0 00
Levenson, Joshua R	Associate	5 20	275 00	1,430 00	5 20	275 00	1,430 00
Levenson, Joshua R	Associate	0 20	275 00	55 00	0 20	310 00	62 00
Levenson, Joshua R	Associate	2 20	275 00	605 00	2 20	275 00	605 00
Levenson, Joshua R	Associate	8 20	310 00	2,542 00	8 20	310 00	2,542 00
Levenson, Joshua R	Associate	5 40	325 00	1,755 00	5 40	325 00	1,755 00
Velasco Oden, -Nicole	CAssociate	0 00	0 00	-190 08	0 00	330 00	0 00
Velasco Oden, -Nicole	CAssociate	0 00	0 00	-268 38	0 00	315 00	0 00
Velasco Oden, -Nicole	CAssociate	7 10	315 00	2,236 50	7 10	315 00	2,236 50
Velasco Oden, -Nicole	CAssociate	4 80	330 00	1,584 00	4 80	330 00	1,584 00
Ricker, Jane B	Paralegal	0 00	0 00	-51 00	0 00	250 00	0 00
Ricker, Jane B	Paralegal	1 70	250 00	425 00	1 70	250 00	425 00
Swain, Martell R	Paralegal	0 00	0 00	-756 00	0 00	225 00	0 00
Swain, Martell R	Paralegal	30 20	225 00	6,795 00	30 20	225 00	6,795 00
TOTAL		127 90		45,791 68	127 90		51,006 50

DATE	AMOUNT	DATE BILLED	COST DESCRIPTION	COST CODE	STATUS	INDEX
05/09/12	1,956 00	06/21/12	OTHER - Clerk of the Court 042303 38/foreclosure filing fee (\$1,956 00), issuance of 5 Summonses (\$50 00)	OTHER	B	37922945
06/07/12	2 00	06/21/12	Copying 00010 Copies Ext 27992	Copying	B	37968829
07/02/12	4 20	07/19/12	Copying 00021 Copies Ext 27992	Copying	B	38011179
07/19/12	125 00	08/21/12	OTHER - Professional Process Servers & Service fee on Kenneth Frank	OTHER	B	38034226
07/19/12	2 40	08/21/12	Copying 00012 Copies Ext 27992	Copying	B	38035153
07/19/12	0 90	08/21/12	Postage	Postage	B	38035154
07/26/12	4 80	08/21/12	Copying 00024 Copies Ext 27897	Copying	B	38046240
07/26/12	1 35	08/21/12	Postage	Postage	B	38046241
08/07/12	60 00	08/21/12	OTHER - Professional Process Servers & Service fee on Hotel Management, LLC recL 05/14/12	OTHER	B	38061720
08/09/12	3 00	08/21/12	Copying 00015 Copies Ext 27897	Copying	B	38066623
08/09/12	2 25	08/21/12	Postage	Postage	B	38066624
08/13/12	100 00	08/21/12	OTHER - Clerk of the Court 017126 119/non-resident cost bond for Case No 12-013597	OTHER	B	38070053
08/13/12	3 40	08/21/12	Copying 00017 Copies Ext 27864	Copying	B	38070493
08/15/12	1 35	08/21/12	Postage	Postage	B	38074893

DATE	AMOUNT	DATE BILLED	COST DESCRIPTION	COST CODE	STATUS	INDEX
08/16/12	105.00	09/20/12	OTHER - Professional Process Servers & Service fee on Kenneth A. Frank re: 05/15/12	OTHER	B	38075798
08/16/12	2.40	09/20/12	Copying	Copying	B	38076613
08/31/12	13.20	09/20/12	00012 Copies Ext: 27992			
08/31/12	1.95	09/20/12	Copying	Copying	B	38102584
09/10/12	15 00	10/18/12	00066 Copies Ext: 27864			
			Postage	Postage	B	38102585
			Local Travel	Local Travel	B	38121784
09/10/12	97.50	10/18/12	Brian K. Hole; Parking - Local; Attend hearing on Motion for Order Sequestering Rents at Broward County Courthouse in Ft. Lauderdale, Florida, 09/10/12			
			OTHER	OTHER	B	38160974
09/13/12	10.00	10/18/12	Apex Reporting Group; Invoice # 45011268, Invoice Date 09/10/2012; Hearing before Judge Towbin Singer - Attendance of reporter from 8:45am - 10:00am - 35 pages taken			
			Local Travel	Local Travel	B	38140639
09/13/12	130.00	10/18/12	Brian K. Hole; Parking - Local, Attend continuation hearing on Motion for Order Sequestering Rents at Broward County Courthouse, in Ft. Lauderdale, FL; 09/13/12			
			OTHER	OTHER	B	38160978
09/13/12	175.00	10/18/12	Professional Process Servers & Investigators, Inc, Invoice # FIS-2012007494; Invoice Date 09/13/2012; Service fee for additional address - Bloomfield Hills, MI - Service Fee for Send Away - Orlando			
			OTHER	OTHER	B	38160979
09/20/12	26.20	10/18/12	Professional Process Servers & Investigators, Inc; Invoice # FIS-2012007495; Invoice Date 09/13/2012; Service Fee for 6/13/12 - Send Away - Troy, MI. Additional Address - Bloomfield Hills, MI			
09/20/12	2.90	10/18/12	Copying	Copying	B	38127095
09/21/12	145 34	10/18/12	00131 Copies Ext: 27992			
			Postage	Postage	B	38127096
			OTHER	OTHER	B	38162946
10/15/12	3.00	10/18/12	Esquire Deposition Solutions,LLC; Invoice # BG290520, Invoice Date 09/21/2012; Services provided on 9/13/12, hearing in Ft. Lauderdale - Original and 1 copy, appearance fees and digital transcripts/exhibits			
			Copying	Copying	B	38163444
10/15/12	0 45	10/18/12	00015 Copies Ext: 27992			
10/16/12	10.20	11/19/12	Postage	Postage	B	38163445
			Copying	Copying	B	38165641
10/16/12	1 00	11/19/12	00051 Copies Ext: 27992			
			Copying	Copying	B	38165643
10/17/12	6.30	11/19/12	00005 Copies Ext:			
10/19/12	0 45	11/19/12	Postage	Postage	B	38167511
11/09/12	8.00	11/19/12	Postage	Postage	B	38173514
			Copying	Copying	B	38199866
			00040 Copies Ext: 27992			

DATE	AMOUNT	DATE BILLED	COST DESCRIPTION	COST CODE	STATUS	INDEX
11/26/12	93 28	12/18/12	Westlaw (WESTLAW) COMERICA USER DEFINED 1: LEVENSON, JOSH USER DEFINED 2: Ft Lauderdale	Westlaw	B	38218495
11/27/12	21 28	12/18/12	Westlaw (WESTLAW) COMERICA USER DEFINED 1: LEVENSON, JOSH USER DEFINED 2: Ft Lauderdale	Westlaw	B	38223146
11/27/12	60 93	12/18/12	Westlaw (WESTLAW) OCEAN USER DEFINED 1: LEVENSON, JOSH USER DEFINED 2: Ft Lauderdale	Westlaw	B	38223148
12/07/12	3 60	12/18/12	Copying 00018 Copies Ext. 27992	Copying	B	38235602
12/10/12	0 65	12/18/12	Postage	Postage	B	38237569
12/11/12	10 00	12/18/12	Local Travel Joshua R Levenson, Parking - Local; Attend hearing on Defendants' Motion to Compel Better Production; 12/11/12	Local Travel	B	38242774
12/12/12	2 56	12/18/12	Telephone Call to (313)393-7561 0007.50 Mins , from 27910	Telephone	B	38241585
01/04/13	5 85		Postage	Postage	B	38274188
01/07/13	6 40		Copying 00032 Copies Ext: 27992	Copying	B	38276718
01/07/13	29 60		Copying 00148 Copies Ext. 27992	Copying	B	38276719
01/07/13	2 50		Postage	Postage	B	38276720
01/14/13	40 80		Copying 00204 Copies Ext: 27897	Copying	B	38286503
01/14/13	1 42		Postage	Postage	B	38286504
TOTAL	3,299 41					

PROFORMA SUMMARY

TOTAL FEES 45,791.68

TOTAL COSTS 3,299 41

INVOICE TOTAL 49,091 09

STATISTICAL AND HISTORICAL DATA

Last Bill Date	12/18/12	Last Payment Date	12/26/12
Last Bill-Thru Date	12/14/12	Last Payment Amount	8464.71
Last Billed Fees	5379 88		
Last Billed Costs	192 30	Unallocated Credits	.00
Total Fees Billed YTD	.00		
Total Costs Billed YTD	.00	Lifetime Fees Billed	37948.68
Total Payments YTD	.00	Lifetime Hrs Billed	110.00
Total Write-Offs YTD	.00		

CURRENT ACCOUNTS RECEIVABLES, BY INVOICE

DATE	INVOICE	FEE	COSTS	OTHER	TAX	BALANCE
12/18/12	2861446	5,379 88	192.30	0 00	0.00	5,572.18
TOTAL		5,379.88	192.30	0 00	0.00	5,572.18

IN THE CIRCUIT COURT OF THE 17TH
JUDICIAL CIRCUIT IN AND FOR
BROWARD COUNTY, FLORIDA

COMERICA BANK,
a Texas banking corporation,

CASE NO. 12-013597 (18)

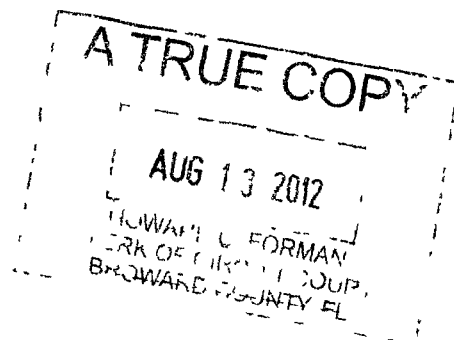
Plaintiff,

FLORIDA BAR NOS. 19968 & 28585

vs.

TROPIC RANCH, INC. a Florida
corporation, H.K. HOTEL
MANAGEMENT, LLC, a Michigan limited
liability company, HANNA KARCHO-
POLSELLI, individually, BROWARD
COUNTY, FLORIDA, a political
subdivision of the State of Florida, and
KENNETH A. FRANK, individually,

Defendants.



**NOTICE OF FILING NON-RESIDENT
COST BOND PURSUANT TO SECTION 57.011 OF FLORIDA STATUTES**

Plaintiff, Comerica Bank, hereby gives notice of filing with the Clerk a non-resident cost bond in the sum of One Hundred Dollars (\$100.00) (in the form of a check made payable to the Clerk) pursuant to Florida Statutes, Section 57.011. The Clerk of the Court shall maintain these monies until further order of the Court.

Dated: August 13, 2012

HOLLAND & KNIGHT LLP

Attorneys for Plaintiff
515 E. Las Olas Blvd., Suite 1200
Fort Lauderdale FL 33301
Tel (954) 525-1000
Fax. (954) 463-2030

By: Joshua R. Levenson

Brian K. Hole
Florida Bar No. 019968
Nicole C. Velasco
Florida Bar No. 0028585
Joshua R. Levenson
Florida Bar No. 0056208



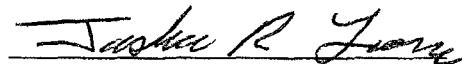
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on **August 13, 2012**, a true and correct copy of the foregoing was served via U.S. mail upon:

Michael S. Tobin, Esq.
Rothman & Tobin, P.A.
11900 Biscayne Boulevard, Suite 740
Miami, FL 33181
PH (305) 895-3225
FX (305) 895-7175
<http://www.rothmanandtobin.com>
Counsel for Tropic Ranches, Inc., H.K. Hotel Management, LLC, and Hanna Karcho-Polselli

Maya A. Moore, Esq.
Joni Armstrong Coffey, Esq.
County Attorney for Broward County
Office of the County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, FL 33301
Phone: (954) 357-7600
Fax: (954) 357-7641
Counsel for Broward County

Kenneth A. Frank
1323 S.E. 3rd Avenue
Pompano Beach, FL 33062



Brian K. Hole
Florida Bar No. 019968
Nicole C. Velasco
Florida Bar No. 0028585
Joshua R. Levenson
Florida Bar No. 0056208

This check has a blue background on white paper and some of the security features on this document include: A Watermark, MicroPrint signature line, and a holographic foil. If any of these features are missing, this check is a copy.



SUNTRUST

Official Check

64 79/611
0736161993

Fraud Protected
by Positive Pay

Purchaser

HOLLAND & KNIGHT LLP

Date

Aug. 13, 2012 \$

Initials (Type) 142376 6074170

PAY

\$100.00

***100.00**

To the
Order
of

*CLERK OF CIRCUIT COURT BROWARD CTY

SunTrust Banks, Inc. by its Authorized Agent
SunTrust Bank



Payable at SunTrust Bank

Authorized Signature

⑈0736161993⑈ ⑆061100790⑆ 7019019996⑈

Howard C Forman
Clerk of the Court
Broward County
Transaction Number: 20121YE1E005874
20121YE1E005900 08/13/2012 15:41:52
CACE12013597 001 D1
Plaintiff: COMERCIA BANK
Defendant: TROPIC RANCH INC
Judge: SINGER, MICHELE TOWBIN
Division: 18
Payer: HOLE ESQ, BRIAN K
CCITIP11
Remark: CK 0736161993/NSIS
400 NONRES COST BND 100.00
20121YE1E005900 Total: 100.00
Business Check: 100.00
Change: 0.00
Filing Fees are Non-refundable
Our goal is excellence