

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

CASE NO: 2021-026520-CA-01 CA44

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v. GWEARGWARTGWER

Daily Bread, LLC,

Defendant.

CBL Division

RECEIVER'S NOTICE OF FILING OF SIXTH STATUS REPORT AND INVENTORY

Scott M. Dimond, as Receiver of Daily Bread, LLC, pursuant to the Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver, hereby files the Receiver's Sixth Status Report and Inventory.

Respectfully submitted,

By: s/ Lorenz Michel Prüss

Lorenz Michel Prüss, Esq.

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Counsel for Receiver

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on June 14, 2022, a true and correct copy of the foregoing document titled: NOTICE OF FILING OF RECEIVER'S SIXTH STATUS REPORT AND INVENTORY was filed with the Clerk of Court and served via e-mail upon counsel of record.

By: /s Lorenz Michel Prüss
Lorenz Michel Prüss

**Receiver's Sixth
Status Report and
Inventory**

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

CASE NO: 2021-026520-CA-01 CA44

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CBL Division

RECEIVER'S SIXTH STATUS REPORT AND INVENTORY

Scott M. Dimond, as Receiver of Daily Bread, LLC (the "Receiver"), pursuant to the Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver (the "Receivership Order"), hereby files his Sixth Status Report.

INTRODUCTION

On December 14, 2021, this Court appointed the undersigned as Receiver to "manage the wind down and dissolution of the Defendant [Daily Bread, LLC] with all powers and duties of a Receiver, as set forth below and pursuant to §605.0704, Fla. Stat., and of all real and personal property of the Defendant."¹ Daily Bread presented itself to customers as an investment firm operated by John Stanbridge ("Mr. Stanbridge"), but is alleged by Plaintiffs to have been run as a Ponzi scheme that resulted in the loss of millions of investor dollars. This Sixth Status Report and Inventory details the ongoing efforts of the Receiver and his counsel to comply with the Receiver's obligations under the Receivership Order and an inventory of assets held by the Receiver.

¹December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver at p. 2. Hereinafter, Daily Bread LLC is referred to as "Daily Bread" or the "Receivership Estate."

RECEIVER'S ACTIVITIES SINCE THE FIFTH STATUS REPORT

Since the filing of the Fifth Status Report on May 16, 2022, the undersigned has engaged in the following activities on behalf of the Receivership Estate:

1. On May 23, 2022, finalized a mediated settlement agreement with Mr. Stanbridge's spouse, Odette Hitti ("Ms. Hitti"), resolving claims against Ms. Hitti and the parties' competing claims to a \$1 million life insurance policy issued by MassMutual Insurance Company ("MassMutual"). Ms. Hitti has disbursed or is causing to be disbursed specific funds to the Receivership, as described below. A copy of the settlement agreement is attached hereto.
2. Resolved claims against two separate life insurance policies on Mr. Stanbridge in the amount of \$5 million and \$1 million, respectively, issued by MassMutual. MassMutual has fully disbursed the proceeds of both policies with interest to the Receivership, as described below.
3. Engaged in ongoing communications with Hecksher Partners USA and NextGen360 seeking to resolve claims against Hecksher Partners USA and NextGen360 and their principal.
4. Engaged in ongoing communications with Bank of America related to the disbursement of funds of approximately \$137,000 that Ms. Hitti agreed to transfer to the Receivership pursuant to the parties' settlement agreement.
5. Continued to review the initial financial tracing by financial forensic analyst Paul DeStefanis of Paul D. DeStefanis, PA d/b/a Advanced Business Valuations ("Mr. DeStefanis") of Daily Bread investor inflows and outflows and the Receiver is using that report to assess potential claims.
6. Continued to engage in an ongoing review of the document production by third-party Timothy Kirkwood ("Mr. Kirkwood"), Mr. Stanbridge's partner in the Daily Bread enterprises. The Receiver is in the process of scheduling the deposition of Mr. Kirkwood.

7. Continued to receive and review documents production by third-party Terry Kellog, which relates to series of private equity investments in which Daily Bread purported to invest a portion of the funds provided by Daily Bread investors.

INVENTORY

The following is a complete list of all the Daily Bread property of which the Receiver has taken possession by virtue of the appointment.

To date, the Receiver has taken possession of the available books and records of Daily Bread, including, but not limited to, Daily Bread's investor records, financial records, bank records, brokerage records, and insurer records, and communications.

The undersigned has also taken possession of Daily Bread's electronic data. The Receiver and his counsel are utilizing that data to support forensic tracing and other fact finding.

The Receiver has taken ownership of certain Daily Bread equity investments pursuant to an assignment by counsel for Mr. Kirkwood, which was previously provided to the Court. The Receiver continues to determine whether those investments are monetizable.

On February 17, 2022, the Receiver took possession of \$161,392.00 in cash, which was the balance of the Daily Bread investment account held at Merrill Lynch.

On May 11, 2022, the Receiver took possession of \$14,884.50 based upon the liquidation of a Daily Bread equity investment in hedge fund Fox Capital.

On May 16, 2022, the Receiver took possession of \$5,054,556.21 based upon the disbursement by MassMutual of the life insurance proceeds related to the \$5 million life insurance policy.

On May 31, 2022, the Receiver took possession of \$1,012,389.99 based upon the disbursement by MassMutual of the life insurance proceeds related to the \$1 million life insurance policy.

On June 2, 2022, the Receiver took possession of \$2,013,208.71 based upon the sale of the former residence of Mr. Stanbridge and Ms. Hitti.

By: /s Scott M. Dimond

Scott M. Dimond, as Receiver of Daily Bread, LLC,
pursuant to the Court's December 14, 2021 Order
Granting Plaintiffs' Emergency Motion for
Appointment of Receiver

Hitti Settlement Agreement

SETTLEMENT AGREEMENT

This Settlement Agreement (the “Agreement”) is hereby entered into between, on the one side, Scott M. Dimond, as Receiver for Daily Bread, LLC, appointed pursuant to the Court’s Order Granting Plaintiffs’ Emergency Motion for Appointment of Receiver (the “Receiver”)¹, and, on the other side, Odette Hitti (“Ms. Hitti”). Collectively, the Receiver and Ms. Hitti are referred to as the “Parties,” and each may be individually referred to as a “Party.”

RECITALS

Whereas, on December 14, 2021, the Court appointed the Receiver to, *inter alia*, manage the wind down and dissolution of Daily Bread, LLC (the “Receivership”) in that case styled *Stephen Ezekiel Joseph, et. al., v. Daily Bread, LLC*, Miami-Dade Circuit Court Case No. 21-026520 CA 44 (the “Action”);

Whereas, on December 31, 2021, John Stanbridge (“Mr. Stanbridge”) died in Miami-Dade County, Florida;

Whereas, at the time of his death, Mr. Stanbridge and Ms. Hitti jointly held title to that real estate located at 5015 Orduna Drive, Miami, Florida 33146 (the “House”);

Whereas, the Receiver takes the position that the House was purchased with funds derived from investments made in and through Daily Bread, LLC;

Whereas, Massachusetts Mutual Life Insurance Company (“MassMutual”) issued renewable term life insurance Policy Nos. 24455779 (the “\$1 Million Policy”) and 24454913 (the “\$5 Million Policy”) (the two policies jointly, the “Policies”) identifying Mr. Stanbridge as the insured under the Policies;

Whereas, at the time of his death, Mr. Stanbridge and/or Ms. Hitti held title, either jointly or individually, to certain other personal assets (the “Personal Assets”);

Whereas, Ms. Hitti holds in her name and in the name of certain entities that she owns or controls funds in twelve (12) Bank of America accounts (the “BOA Accounts”);²

Whereas, the Receiver takes the position that all proceeds of any disposition of the House, the Policies, the Personal Assets, and the BOA Accounts (collectively, the “Target Assets”) are subject to being seized by the Receiver or to claims that the Receiver could file;

Whereas, Ms. Hitti asserted claims to the Target Assets, which the Receiver rejects;

¹ See Order Granting Plaintiffs’ Emergency Motion for Appointment of Receiver, attached as Exhibit A.

² A list of the BOA Accounts are identified on Exhibit B.

Whereas, the Parties attended a mediation conference on April 18, 2022 (the “Mediation”) with Mediator Martin Zilber (the “Mediator”) that resulted in the Parties reaching the material terms of a settlement to fully and finally resolve any disputes regarding the Target Assets and claims between the Parties, the terms of which are reflected in this Agreement;

Now, therefore, without any admission, assumption, or finding of liability by or against any of the Parties, and in consideration of the promises and the benefits to be derived from the observance of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which all of the Parties hereby acknowledge, the Parties agree as follows.

1. Recitals. The above recitals are hereby acknowledged, accepted, and fully restated and incorporated herein as substantive provisions and not as mere recitals, and the Parties acknowledge the recitals as being true and correct.

2. Settlement Consideration.

The Parties agree that the following shall constitute the settlement consideration between the Parties for this Agreement.

a. The House

i. Mr. Hitti shall make best efforts to sell the House in accordance with and upon the terms set forth in the Purchase and Sales Contract and two Addenda attached hereto as Exhibit C (collectively, the “Sales Contract”). As set forth in the Sales Contract, the Parties agree that Ms. Hitti shall receive a 6% sales commission on the sale of the House (the “Hitti Commission”) pursuant to the Sales Contract for \$3,325,000 (the “Sales Price”).

ii. Any closing on the Sales Contract shall comply with the following terms:

(1) Ms. Hitti is permitted to pay only necessary, standard, and reasonable closing costs that ordinarily would be borne by a residential seller, and any costs or credits stated in the Sales Contract. Other than the Hitti Commission, no other sales or brokerage commission may be paid;

(2) The Parties agree that the payoff due to the House’s mortgagee, Select Portfolio Servicing, Inc., in the amount of \$981,430.79 (or such other proper payoff amount as the mortgagee may specify in any amount up to but not to exceed \$1,032,206.70) (the “Mortgage Payment”) shall be paid as part of the closing of the sale of the House. If the Mortgage Payment exceeds \$1,032,206.70, however, the sale shall not proceed to close without the written approval of the Receiver;

(3) The Sales Price minus the Hitti Commission minus the amounts set forth in ¶2(a)(ii)(1)-(2) shall be referred as to the “Net Proceeds;” and

(4) On the date of the closing of the sale of the House, Ms. Hitti shall cause the closing agent for the sale to transfer the Net Proceeds to the Trust Account for Borgognoni Law, P.L., counsel for Ms. Hitti. Within three (3) business days of that transfer, Ms. Hitti shall cause the Net Proceeds to be transferred to the Receivership via wire transfer.

iii. If the sale of the House pursuant to the Sales Contract does not close on or before June 1, 2022, then Ms. Hitti agrees to immediately assign full and clean title to, and all rights and full beneficial interest in, and ownership of, the House to the Receiver and the deposit provided by the buyer under the Sales Contract. Ms. Hitti agrees to do so by executing any and all such documents that are presented to her by the Receiver at the Receiver's sole discretion to effectuate the Receiver taking full title in and full beneficial ownership of the House. Ms. Hitti shall execute such documents within two (2) business days of being presented with them by the Receiver.

iv. If the sale of the House pursuant to the Sales Contract does not close on or before June 1, 2022, then the Receiver agrees to pay a 3% seller's commission to Ms. Hitti upon any future sale of the House (pursuant to the Sales Contract or otherwise), and the Receiver will also pay an additional 3% if Ms. Hitti is the procuring cause of a buyer for such sale of the House (which will include if the Receiver closes on the Sales Contract after June 1, 2022). No other commissions will be paid to Ms. Hitti in connection with any sale of the House, and after June 1, 2022 any such sale of the House and all terms thereof will be made at the Receiver's full and complete discretion as the sole owner of the House.

v. After June 1, 2022, the Receiver shall pay the mortgage and other necessary expenses to maintain the House.

vi. Ms. Hitti may reside in the House without being obligated to make any other payment through June 1, 2022, after which she must vacate the House.

b. The Policies

i. Ms. Hitti hereby assigns any and all rights to the proceeds of both of the Policies to the Receiver.

ii. Ms. Hitti stipulates and agrees that she will not object to or challenge the payment of the proceeds of either of the Policies to the Receiver, and stipulates and agrees that she does not have standing to object to or challenge the payment of the proceeds of the Policies to the Receiver.

iii. Ms. Hitti hereby agrees to execute any and all such documentation that is or may be required by MassMutual to be executed by her in order that MassMutual will promptly disburse the proceeds of the Policies to the Receiver.

c. The Personal Assets

i. Except as specified herein and in the Sale Contract, Ms. Hitti hereby assigns any and all rights, title, and ownership in and to all of her personal property, including furniture, jewelry, and artwork, to the Receiver. Notwithstanding the foregoing, at the time she vacates the House, Ms. Hitti has the right (but not the obligation) to retain possession of any Personal Asset (including personal items, clothing, computers, or jewelry) that does not exceed \$2,000 in value per item. The Receiver has the right to inspect the items selected by Ms. Hitti for removal from the House to confirm the value does not exceed \$2,000, and may prohibit Ms. Hitti from removing any item exceeding \$2,000 in value or seize such items at any time.

ii. The Receiver will send and Ms. Hitti will accept entry of a receivership agent to inventory the house at a mutually convenient time on April 19, 2022.³

iii. As part of the settlement agreed to between the Parties during the Mediation, Ms. Hitti agreed to convey title to an Alfa Romeo with VIN ZASFAKAN1J7B69067 (the “Car”) to the Receiver. Since the Mediation, the Receiver and Ms. Hitti have agreed to modify that settlement to allow Ms. Hitti to retain all title in, and all rights and liabilities to, the Car in exchange for payment of \$10,000 by Ms. Hitti to the Receiver (the “Car Payment”). In order to effectuate the Car Payment and Ms. Hitti’s retention of the Car, the Parties hereby agree to reduce the amount of the settlement consideration to be paid to Ms. Hitti by the Receiver by \$10,000, i.e., from \$196,000 to \$186,000, as is now set forth and described at ¶2(e)(i)-(iii).

d. The BOA Accounts

i. Ms. Hitti hereby assigns any and all rights, title, and ownership in and to the BOA Accounts and all funds held in the BOA Accounts to the Receiver.

ii. Ms. Hitti hereby agrees to execute all such documentation that is or may be required by Bank of America so that Bank of America will promptly disburse the funds held in the BOA Accounts to the Receiver.

e. Payments to Ms. Hitti

i. In addition to the payment of the real estate commission identified *supra* at ¶2, the Receiver agrees to pay to Ms. Hitti the amount of \$186,000 (“Hitti’s Monetary Consideration”).

ii. The Parties agree that fifty percent (50%) of Hitti’s Monetary Consideration (*i.e.*, \$93,000), shall be paid by the Receiver from the proceeds of the sale of the House either pursuant to the Sales Contract or any future sale of the House. The Parties agree that the Receiver’s obligation to pay this fifty percent (50%) of Hitti’s Monetary Consideration shall not

³As of part of this Agreement, Ms. Hitti acknowledges that the Receiver already seized a two-toned Rolex watch on May 19, 2022.

arise until the Sales Contract is closed or the House is otherwise sold and that sale transaction closed.

iii. The Parties agree that fifty percent (50%) of Hitti's Monetary Consideration (*i.e.*, \$93,000) shall be paid by the Receiver from the proceeds of the \$1 million Policy. The Parties agree that the Receiver's obligation to pay this fifty percent (50%) of Hitti's Monetary Consideration shall not arise until the Receiver is in receipt of the proceeds from \$1 Million Policy.

iv. The Parties agree that in no event shall the Receiver be obligated to pay to Ms. Hitti more than \$390,000 *en toto* between the amount of the Hitti Commission and the amount to be paid by the Receiver from sale of the House and the payment of the proceeds from the Policies.

v. The Monetary Consideration owed by the Receiver to Ms. Hitti hereunder shall be paid to Ms. Hitti within five (5) business days of the Receiver receiving the funds from which such payments are to be made (*i.e.*, from the closing on the House and/or the receipt of the proceeds of the \$1 Million Policy from MassMutual).

f. Representations, and Warranties

i. Ms. Hitti represents and warrants that she is not affiliated with, nor does she maintain any interest in, mortgage Select Portfolio Servicing, Inc. Ms. Hitti represents and warrants that the foregoing representation is true, accurate, and complete. This representation and warranty is a material inducement for the Receiver to enter into this Agreement.

ii. Ms. Hitti represents and warrants that she has the full authority, right, and power to convey full and clean title to the House and to funds held in the BOA Accounts. Ms. Hitti represents and warrants that the foregoing representation is true, accurate, and complete. This representation and warranty is a material inducement for the Receiver to enter into this Agreement.

iii. Ms. Hitti represents and warrants that she is not being paid from and will not accept any portion of the closing costs from the sale of the House other than the Hitti Commission. This representation and warranty is a material inducement for the Receiver to enter into this Agreement.

iv. Ms. Hitti represents and warrants that she is a duly licensed real-estate sales associate or real-estate broker in the State of Florida. This representation and warranty is a material inducement for the Receiver to enter into this Agreement.

v. Ms. Hitti represents and warrants that she has no bank accounts, investments or investment accounts, real estate, jewelry, or other assets (or any beneficial interest in any other assets) in excess of \$2,000 that are not identified or discussed herein. This representation and warranty is a material inducement for the Receiver to enter into this Agreement.

3. Ms. Hitti's Future Cooperation with the Receiver

Ms. Hitti shall fully cooperate with the Receiver to effectuate the goals of this Agreement and to assist the Receiver in his efforts to wind up the affairs of Daily Bread, LLC and otherwise effectuate the purposes of the Receivership. Such cooperation shall include, but not be limited to, executing any documentation reasonably required by the Receiver and providing any testimony or other evidence when and as may be requested by the Receiver.

4. Mutual Releases

a. Receiver's Release. In consideration for this Agreement, and except for those obligations created by or arising out of this Agreement or as addressed herein, the Receiver, on behalf of himself in his capacity as Receiver, the Receivership, Daily Bread, LLC, and each and every one of their respective successors, representatives, and attorneys (collectively, the "Receiver Release Parties"), does hereby now and forever fully and finally release, remise, acquit, satisfy, and discharge Ms. Hitti, and each and every one of her heirs, executors, personal representatives, and beneficiaries, as well as Odette Hitti P.A. and her representatives and attorneys (collectively, the "Hitti Release Parties"), from any and all claims, including but not limited to claims for fraudulent transfer (whether claims, counter-claims, cross-claims, third-party claims, or otherwise), contributions, indemnities, apportionments, duties, debts, sums, suits, omissions, covenants, contracts, warranties, repairs, controversies, agreements, promises, commitments, compensation, damages, expenses, fees, and costs whatsoever, in law or equity, whether arising under state, federal, common, or administrative law or otherwise, whether direct, derivative, representative, or in any other capacity, whether known or unknown, accrued or unaccrued, contingent or absolute, asserted or unasserted, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, that the Receiver Release Parties or any of them have or had against the Hitti Release Parties or any of them, including but not limited to those that concern or in any way relate to or arise out of the subject matter addressed in the Action, or any other matter, cause, or thing with regard to events occurring from the beginning of time to the Effective Date.

Notwithstanding the foregoing, this Agreement does not waive or release any and all defenses that the Receiver may assert in response to: (a) any claim Ms. Hitti may assert in the Receivership in connection with her claim that she made an approximately \$150,000 personal investment in Daily Bread, LLC; and (b) any claim that Ms. Hitti may assert in the Receivership, by virtue of her being the beneficiary of John Stanbridge, to any monies that would be owed to John Stanbridge by the Receivership Estate after full payment to all other creditors of or claimants to the Receivership Estate.

b. Ms. Hitti's Release. In consideration for this Agreement, and except for those obligations created by or arising out of this Agreement or as addressed herein, the Hitti Release Parties do hereby now and forever fully and finally release, remise, acquit, satisfy, and discharge the Receiver Release Parties, from any and all claims (whether claims, counter-claims, cross-claims, third-party claims, or otherwise), contributions, indemnities, apportionments, duties, debts, sums, suits, omissions, covenants, contracts, warranties, repairs, controversies, agreements, promises, commitments, compensation, damages, expenses, fees, and costs whatsoever, in law or equity,

whether arising under state, federal, common, or administrative law or otherwise, whether direct, derivative, representative, or in any other capacity, whether known or unknown, accrued or unaccrued, contingent or absolute, asserted or unasserted, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, that the Hitti Release Parties or any of them have or had against the Receiver Release Parties or any of them, including but not limited to those that concern or in any way relate to or arise out of the subject matter addressed in the Action, or any other matter, cause, or thing with regard to events occurring from the beginning of time to the Effective Date.

Notwithstanding the foregoing, this Agreement does not waive or release: (a) any claim Ms. Hitti may assert in the Receivership in connection with her claim that she made an approximately \$150,000 personal investment in Daily Bread, LLC; and (b) any claim that Ms. Hitti may assert in the Receivership, by virtue of her being the beneficiary of John Stanbridge, to any monies that would be owed to John Stanbridge by the Receivership Estate after full payment to all other creditors of or claimants to the Receivership Estate.

5. Cost of Mediation. The Parties agree to share the cost of the Mediation equally, with the Receiver paying the Mediator and Ms. Hitti's share of such cost to be advanced out of the BOA Accounts by the Receiver and debited against Ms. Hitti's Monetary Compensation as detailed herein at ¶2.

6. Prevailing-Party Attorneys' Fees and Costs. In any action, motion, application, or other proceeding brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any provision of this Agreement, any prevailing Party shall be entitled to recover reasonable attorneys' fees, court costs, and all expenses, including nontaxable court or litigation costs (including without limitation, all such fees, costs, and expenses incident to arbitration, appellate, bankruptcy, and all post-judgment proceedings), incurred in that action, motion, application, or proceedings or any appeal, including not only all fees and costs expended in the course of establishing prevailing-party status and entitlement to attorneys' fees and costs but also all fees and costs expended in conjunction with efforts to establish the proper amount of such fees and costs, in addition to any other relief to which such Party may be entitled.

7. Binding Effect. The provisions of this Agreement shall be binding upon each of the Parties hereto and upon their respective predecessors, successors, owners, employees, agents, attorneys, and assigns.

8. No Construction Against Drafter. The Parties acknowledge that this is a negotiated agreement, and that in no event shall the terms of this Agreement be construed against any Party on the basis that such Party, or its counsel, drafted this Agreement.

9. Entire Agreement. This Agreement represents the entire agreement between the Parties. There are no extrinsic agreements between the Parties other than what is set forth in the four corners of this written Agreement. No person or entity on behalf of any party to this agreement has been granted authority to vary the written terms of this Agreement.

10. No Oral Modifications/Waiver. All modifications to this Agreement must be in writing. No amendment, addendum, waiver, or modification of any of the terms and conditions set forth in this Agreement shall be effective unless in writing, signed by all parties. No breach of any provision of this Agreement shall be deemed waived unless it is waived by written agreement signed by all Parties hereto that references this Agreement and provides it is a waiver to it. Waiver of any one breach shall not be deemed a waiver of any other breach of the same or any other provision of this Agreement.

11. Non-Reliance. No Party has made any statements, representations, or warranties other than what is set forth in this Agreement. Moreover, in entering into this Agreement, no Party has relied upon any statements, representations, or warranties that are not contained within the document itself.

12. Consultation with Counsel. Each of the Parties to this Agreement acknowledge that: (a) such Party has been given the opportunity to consult with counsel and other advisors of its choice, and after consulting with such counsel and advisors, knowingly, voluntarily and without duress, coercion, unlawful restraint, intimidation, or compulsion, enters into this Agreement, based upon such advice and counsel and in the exercise of its business judgment; (b) this Agreement has been entered into in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged; and (c) the Parties have carefully and completely read all of the terms and provisions of this Agreement and are not relying on the opinions or advice of the other Party or its agents, attorneys, or representatives in entering into this Agreement.

13. Captions. The captions to this Agreement are inserted for convenience of reference only and in no way define, describe, or limit the scope or intent of this Agreement or any of the provisions hereof.

14. Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original and such counterparts shall together constitute one and the same agreement. Facsimile signature and electronic signature, such as by PDF, is sufficient.

15. Severability: If any provision of this Agreement is, for any reason, held illegal, invalid, or unenforceable, such illegality, invalidity, or enforceability will not affect any other clause, provision, or paragraph of this Agreement, and this Agreement will be construed and enforced as if the illegal, invalid, or unenforceable clause, paragraph, or other provision had not been contained within it.

16. No Assignment. The Parties warrant and represent that no assets, claims, causes of action, demands, or any part thereof that is governed by this Agreement has been assigned, granted, or transferred to any other person, firm, corporation, or entity. The Parties further warrant and agree that they will defend, indemnify, and hold any other Party harmless from any claim(s) made by any purported assignee in contradiction of the aforementioned representations and warranties.

17. Number of Days. In computing the number of days for purposes of this Agreement, unless otherwise indicated all days shall be counted, including Saturdays, Sundays, and holidays; provided, however, if the final day of any time period falls on a Saturday, Sunday, or holiday on which federal banks in the United States are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday, or such holiday.

18. Governing Law and Venue and Jury Trial Wavier. This Agreement shall be construed and governed exclusively by the laws of the State of Florida, without giving effect to its conflict of laws provisions. Venue for any action arising from or relating to this Agreement shall lie solely and exclusively in the division in which the Action is pending in the Complex Business Litigation Division for the Eleventh Judicial Circuit in and for Miami-Dade County, Florida. **THE PARTIES HEREBY VOLUNTARILY AND KNOWINGLY WAIVE ANY RIGHT THEY MAY OTHERWISE HAVE TO A TRIAL BY JURY IN ANY ACTION TO CONSTRUE OR ENFORCE THIS AGREEMENT.**

19. Authority: The Parties, acting by and through the signatories to this Agreement, hereby represent and warrant to each other that they have full power and authority to execute this Agreement and any other agreement or instrument contemplated hereby, all of which have been duly authorized by all necessary corporate action, if applicable, and this Agreement has been duly executed and is legal, valid, and binding on and enforceable against them in accordance with its terms.

20. Notices. Any notice, request, or other document required or permitted to be given under this Agreement, including a Default Notice under paragraph 3, shall be in writing and shall be deemed delivered: (a) upon delivery, if delivered by hand; (b) when sent by email; or (c) on the next business day, if sent by prepaid overnight courier service, in each case, addressed as follows:

To the Receiver:

Dimond Kaplan & Rothstein, P.A.
c/o Lorenz Michel Prüss, Esq.
Offices at Grand Bay Plaza
2665 South Bayshore Drive, Penthouse 2B
Miami, Florida 33133
Email: Lpruss@dkrpa.com

To Ms. Hitti:

Borgognoni Law, P.L.
c/o Gregory P. Borgognoni, Esq.
355 Alhambra Circle, Suite 1205
Coral Gables, Florida 33134
Telephone: (305) 671-3323
Email: gb@gbrflaw.com

Any Party may change the address to which notice shall be sent by giving notice of such change of address to the other Parties in the manner provided above.


21. Effective Date. The "Effective Date" of this Agreement shall be the date on which the Agreement has been executed by both of the Parties.

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have duly executed this Agreement on the dates set forth below


SIGNATURE PAGE

By: 
Odette Hitti

Dated: 05/23/2022

By: 
Greg Borgognoni, Esq.
Counsel for Ms. Hitti

Dated: 05/23/2022

By: 
Scott M. Dimond, Esq., *as Receiver*
for the Estate of Daily Bread, LLC,
pursuant to the Court's December 14, 2021
Order Granting Plaintiffs' Emergency Motion
for Appointment of Receiver

Dated: 5/23/22

By: 
Lorenz Michel Prüss, Esq.
Counsel for the Receiver

Dated: 5-23-2022

EXHIBIT A

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

CASE NO: 2021-026520-CA-01

SECTION: CA44

JUDGE: William Thomas

Stephen Ezekiel Joseph et al

Plaintiff(s)

vs.

Daily Bread, LLC

Defendant(s)

_____/

**ORDER GRANTING PLAINTIFFS' EMERGENCY MOTION FOR APPOINTMENT OF
RECEIVER**

Plaintiffs Stephen Ezekiel, Gabe Breeman, Master State (Hong Kong) Limited, Brad Gray, and Jeffrey Lindholm (collectively, the "Plaintiff Members"), as unit holders of the Defendant Daily Bread LLC (the "Defendant"), filed an Emergency Motion for Appointment of Receiver (the "Motion") to recover assets of the Defendant, and to manage the wind down and dissolution of the Defendant. On December 12, 2021, the Court held a duly noticed emergency hearing on the Motion (the "Hearing"). Having considered the Motion, the Verified Complaint, and other supporting papers filed by Plaintiff Members including the Declaration of Paul DeStefanis, Plaintiffs Members' expert forensic accountant, and having heard from Mr. DeStefanis, and the arguments of counsel for Plaintiff Members and Defendant's member Timothy Kirkwood, and finding that satisfactory evidence has been presented that Defendant operated as a Ponzi scheme and that a receivership is essential to protect the interests of the Plaintiff Members and all other members of the Defendant, Plaintiff Members' Motion is granted, and the Court HEREBY FINDS AS FOLLOWS:

Based on the proffer of the Plaintiff Members at the Hearing by Plaintiff Members'

counsel Adam Schwartz and forensic expert Paul DeStefanis, and the Verified Complaint and Declaration of Paul DeStefanis submitted therein, the Court finds that: (a) Defendant's manager, John Stanbridge, has admitted that Defendant is a fraudulent Ponzi-scheme; (b) based on Plaintiff Members' review of limited documents available to them, Defendant had received from investors approximately \$20 million; (c) in September 2021, Defendant provided to investors falsified account statements showing that Defendant had more than \$36 million in assets in its Merrill Lynch account; (d) the account statements obtained from Merrill Lynch show that Defendant currently has approximately \$165,000 in assets in its Merrill Lynch account; (e) more than \$11 million of Defendant's funds were received by its Class A unit holders and their affiliated businesses and family members; (f) there is no clear management of the company; and (g) given the above, the appointment of a receiver is necessary to ensure its proper management and to wind down of the entity.

ACCORDINGLY, IT IS ORDERED AS FOLLOWS:

1. Scott M. Dimond, Esq. ("Receiver") is hereby appointed as temporary receiver to manage the wind down and dissolution of the Defendant with all powers and duties of a Receiver, as set forth below and pursuant to § 605.0704, Fla. Stat., and of all real and personal property of the Defendant, including, without limitation, all tangible and intangible property, all litigation claims, all licenses and permits, all books, records, papers, electronically stored information, bank accounts, brokerage and other financial accounts, including, but not limited to, all accounts in the name of Daily Bread, LLC at Merrill Lynch, Bank of America, TD Bank/TD Ameritrade, Wells Fargo, Scott Trade, and Interactive Brokers; insurance policies including, but not limited to a Massachusetts Mutual Life Insurance Company term life insurance policy for John Stanbridge, listing Daily Bread, LLC, as its beneficiary; and all goodwill of the Defendant (collectively, the "Receivership

Assets”) for a period commencing on the date of this Order and ending upon termination of such appointment. All the Defendant’s monies coming into the possession of the Receiver shall be deemed Receivership Assets and may be used for the purposes authorized, as set forth below.

2. The Receiver shall be the agent of this Court in acting as Receiver under this Order.
3. The Receiver shall file a report with the Court every thirty (30) days providing a narrative of events, a financial report, and a schedule of all fees paid to the Receiver, employees, and professionals.
4. Within twenty (20) days of entry of this Order, the Receiver shall file an Oath of Receiver. The Receiver shall also, within twenty (20) days of his appointment, prepare and file with the Court an inventory containing a complete list of all the property of which the Receiver has taken possession by virtue of the appointment pursuant to Fla. R. Civ. P. Rule 1.620(b). The Receiver shall promptly file and provide to the members of the Defendant a supplemental inventory of all subsequently obtained property.
5. Due to Defendant’s apparent limited remaining assets, no bond shall be required in connection with the appointment of the Receiver. Except for acts of willful misconduct or gross negligence, the Receiver shall not be liable for any loss or damage incurred by the Defendant or by the Receiver’s officers, agents or employees, or any other person, by reason of any act performed or omitted to be performed by the Receiver in connection with the discharge of the Receiver’s duties and responsibilities;
6. The Receiver is authorized to retain counsel and other professionals, including, employees or other professionals, for any purpose for which the Receiver, in his sole discretion, deems necessary or advisable, to fulfill his duties as set forth herein, including for the operation and maintenance of the Receivership Assets. All

reasonable expenses incurred in connection with the hiring and retention of such personnel and counsel shall be expenses of, and paid for by or from, the Receivership Assets, or by the Members pursuant to an agreement with the Receiver, subject to the jurisdiction of this Court, as set forth herein.

7. The Receiver shall conserve, hold, and manage all Receivership Assets and perform all acts necessary or advisable to preserve the value of those assets in order to prevent any irreparable loss, damage, or injury. In performing these duties, the Receiver is further authorized, as he deems necessary or advisable, to accomplish the following:
 - a. Assume control of, and be named as authorized signatory for, all accounts at any bank, brokerage firm or financial institution which as possession, custody or control of any assets or funds, wherever situated, of the Defendant and, upon order of this Court, of any of their subsidiaries or affiliates, provided that the Receiver deems it necessary;
 - b. Determine the Defendant's available assets and prevent the unauthorized transfer, withdrawal, or misapplication of those assets;
 - c. Liquidate any and all securities or commodities owned by or for the benefit of the Defendant;
 - d. Enter into contracts on behalf of any of the Defendant;
 - e. Make payments and disbursements from Receivership Assets that are necessary or advisable for carrying out the directions of, or exercising the authority granted by, this Order. For the avoidance of doubt, the Receiver shall not be liable for any expenses incurred prior to entry of this Order, nor shall the Receiver be required to use any revenues collected after the Receiver takes possession of the Receivership Assets for payment of any expenses incurred prior to the Receiver having taken control of the Defendant. Notwithstanding the foregoing, the Receiver may, in the Receiver's sole and absolute discretion, pay those expenses incurred

in the normal and ordinary course of business of the Defendant for which it was incurred prior to the Receiver taking control of the Receivership Assets, if, and only if, the payment of any such pre-existing expenses is necessary and critical to the ongoing operation of the Defendant (*e.g.*, taxes, employee compensation, rents, *etc.*). It is within the Receiver's sole and absolute discretion to determine which expenses incurred prior to the Receiver taking control of the Receivership Assets were incurred in the normal and ordinary course of business and the payment of which is necessary and critical to the ongoing operation of the Defendant for the purposes set forth herein;

- f. In the Receiver's discretion, maintain the Defendant's existing bank accounts or open new bank accounts at one or more banks in the Receiver's name for the deposit and disbursement of monies and funds collected and received in connection with the Receiver's administration of the Receivership Assets. Any such accounts opened in the Receiver's name may use the tax identification number for the Defendant for which the account is opened or a new tax identification number obtained by the Receiver on behalf of the receivership;
- g. Maintain accurate records of all receipts and expenditures that he makes as Receiver;
- h. Take immediate possession of all business premises and personal property of the Defendant, wherever located, including but not limited to, offices, storage facilities, electronically stored information, passcodes, keys, PINs, computers, laptops, hard drives, external storage drives, and any other such memory, media or electronic storage devices, books, papers, data processing records, evidence of indebtedness, bank records and accounts, cryptocurrency exchange records and accounts, clearing firm records and accounts, savings records and accounts, brokerage records and accounts, life settlement insurance policies, cryptocurrencies, certificates of deposit, stocks, bonds, debentures, investments, contracts, mortgages, furniture, office supplies and equipment;
- i. Cooperate with reasonable requests for information or assistance from any state or federal law enforcement or consumer protection agency; and

j. Maintain the chain of custody of all of the Defendant's documents and records in the Receiver's possession.

8. All banks, cryptocurrency exchanges, clearing firms, brokerage firms, financial institutions, and other natural persons or corporate entities which have possession, custody or control of any assets, life insurance policies, monies, cryptocurrencies, funds or accounts held by, in the name of, or for the benefit of, directly or indirectly, the Defendant that receive actual notice of this Order by personal service, electronic mail, facsimile transmission or otherwise shall: Not liquidate, move, sell, convey or otherwise transfer any assets, life insurance policies, monies, cryptocurrencies, funds, and/or accounts in the name of the Defendant or for the benefit of their investors, except upon written instructions from the Receiver;

1. Not exercise any form of set-off, alleged set-off, lien, or any form of self-help whatsoever, or refuse to transfer any assets, life settlement insurance policies, monies, cryptocurrencies, funds, and/or accounts to the Receiver's control without the written permission of the Receiver or upon further Order of this Court; and

1. Cooperate expeditiously in providing information and assets, life settlement insurance policies, monies, cryptocurrencies, funds, and/or accounts to the Receiver or at the direction of the Receiver.

9. Immediately upon service of this Order upon them, or within such time as permitted by the Receiver in writing, managing members of the Defendant, including but not limited to John Stanbridge and Timothy Kirkwood, shall: Deliver to the Receiver all rights, control, and authority held by the Defendant over all assets, life settlement insurance policies, monies, cryptocurrencies, funds and/or accounts belonging to the Defendant or their investors;

1. Deliver to the Receiver possession and custody of documents of the Defendant, including, but not limited to, all books and records of accounts, all financial and

accounting records, balance sheets, income statements, bank and brokerage records (including monthly statements, canceled checks, records of wire transfers, and check registers), investor lists, loan documents, title documents, electronically stored information, all information concerning insurance coverage, and all taxpayer ID numbers, and other papers;

1. Deliver to the Receiver all keys, computer passwords, entry codes, PIN numbers and combinations to locks necessary to gain or to secure access to any of the assets, monies, cryptocurrencies, funds, accounts and/or documents of the Defendant, including, but not limited to, access to business premises, means of communication, accounts, computer systems, websites, or other property;
1. Deliver to the Receiver all information identifying the accounts, employees, properties or other assets or obligations of the Defendant;
1. Promptly notify the Receiver in writing of the names, addresses, and telephone numbers of all parties who appear in the action and their counsel known to them;
1. Give notice to the Receiver of all events known to them that affect the receivership;
1. Assist and cooperate fully with the Receiver in the administration of the Receivership Assets and the discharge of the Receiver's duties, and;
1. Provide to the Receiver an accounting of the Defendant's property transferred in or out of the territorial limits, for the period of January 1, 2017, to present. The accounting shall be submitted to the Receiver within ten (10) calendar days of this Order.
10. The Receiver shall have the sole and exclusive authority to sell or dispose of Receivership Assets in the ordinary course of business; provided, that the Receiver shall not sell any Receivership Assets other than in the ordinary course

of business without an order of this Court. Any valid lien or mortgage interest of a secured party in Receivership Assets shall attach to the proceeds of sale or disposition of such Receivership Assets. The Receiver is authorized to hire and retain consultants and agents who the Receiver deems reasonably necessary for the sale or disposition of Receivership Assets.

11. The Receiver shall have sole and exclusive standing and authority, in the name of the Defendant or in the name of the receivership, to demand, collect, settle, release and compromise any and all debts owed to the Defendant. The Receiver may investigate and institute and prosecute or defend, in the name of the Defendant or in the Receiver's name, as receiver, all suits and legal proceedings at equity or law, in tort or contract, as may be reasonably necessary in the Receiver's judgment to maximize and protect the Receivership Assets, including but not limited claims of professional malpractice, intentional or negligent misrepresentation, negligence, and violation of securities laws, in this state or any other court or foreign jurisdiction or in arbitration. The Receiver may defend all such suits and actions as may be instituted against the Receiver or the Defendant, including, without limitation, the exclusive discretion, power and authority to file a bankruptcy or similar petition on behalf of the Defendant. The Receiver is also hereby authorized to assert, prosecute, negotiate, and settle any claim under any insurance policy held by or issued on behalf of Defendant, including their officers or member managers, and to take any and all appropriate steps in connection with such policies. By this authorization and empowerment, this Court specifically determines that the Receiver is not prohibited and shall not be barred from bringing any claims due to the doctrine in *pari delicto*.
12. In order to maximize the receivership estate, the Receiver may retain litigation counsel to handle such specifically identified litigation on a fixed contingency fee basis.

13. Immediately upon entry of this Order, the Receiver may take depositions upon oral examination and seek the production of documents from parties and non-parties via subpoenas duces tecum.
14. The Receiver may endorse any checks, drafts, negotiable instruments or other writings in the name of any of the Defendant.
15. The Receiver is authorized to open all mail—including electronic mail—directed to or received by or at the Defendant’s business premises, offices, post office boxes or electronic mail domains, and to inspect all mail opened prior to the entry of this Order, to determine whether items or information therein fall within the mandates of this Order. The Receiver is authorized to instruct the U.S. Postmaster to reroute, hold, and/or release said mail to the Receiver.
16. The Receiver is authorized to instruct the Defendant’s website hosting company and internet service provider (“ISP”) to hold and/or reroute any and all electronic mail which is related, directly or indirectly, to the business, operations or activities of the Defendant (the “Corporate Monitor’s Electronic Mail”), including all electronic mail addressed to, or for the benefit of, the Defendant or any of the Defendant’s officers, directors, member managers, managers, agents or employees in their capacity for the Defendant. The website hosting company and ISP shall not comply with, and shall immediately report to the Receiver, any change of internet or e-mail address or other instruction given by anyone other than the Receiver concerning the Defendant’s Electronic Mail. Defendant shall not open any of the Corporate Monitor’s Electronic Mail and shall immediately turn over such electronic mail, regardless of when received, to the Receiver. All personal electronic mail of any individual, and/or any electronic mail appearing to contain privileged information, and/or any electronic mail not falling within the mandate of the Receiver, shall be released to the named addressee by the Receiver. The foregoing instructions shall apply to any proprietor, whether

individual or entity, of any private electronic mail box, depository, business or service, or electronic mail service provider hired or used by the Defendant. The Defendant shall not open a new electronic mailbox, or take any steps or make any arrangements to receive electronic mail in contravention of this Order.

17. The Receiver may maintain such accounting, bookkeeping and record-keeping systems as the Receiver determines to be advisable in the Receiver's business judgment with respect to the operation and management of the Defendant's business.
18. The Receiver shall exercise such other and further powers in an emergency as shall be necessary under the circumstances, from time to time, provided that the Receiver shall report promptly to the Court in writing and apply for such order or orders authorizing or ratifying the Receiver's actions as reasonable and appropriate under the circumstances.
19. The Receiver shall receive a fee of \$550 per hour, reduced from his standard rate of \$700 (a 21.4% reduction), with respect to his individual time and, to the extent that they provide assistance to the Receiver, the Receiver may charge for time spent by employees of Dimond, Kaplan, Rothstein, P.A., at the reduced rates of \$375 per hour for junior partners and \$275 per hour for associates. The Receiver will be entitled to reimbursement for reasonable travel, lodging and other out-of-pocket costs, as necessary, for the performance of his duties under this Order. All fees and costs incurred by the Receiver shall be subject to objection by the Members and allowance by the Court after notice to the Members.
20. On a monthly basis, the Receiver may provide each of the Defendant's members with a statement listing the expenses of the Receivership during the prior month, including the Receiver's fees, pursuant to the attached service list. Absent objection from one or more of the Defendant's members within thirty (30) days following the members' receipt of the foregoing statement, the Receiver may pay

the expenses listed in the monthly statement from the Receivership Assets, including from borrowed funds, on a provisional basis without further order of the Court. In the event that one or more of Defendant's members object to any expense listed in the monthly statement, the Receiver may pay from the Receivership Assets the expenses as to which no objection was made, including from borrowed funds, on a provisional basis without further order of the Court. At any time, the Receiver may file a motion seeking authority to pay any expenses to which a member has objected and, whether or not a member has objected to any expenses, shall, no less frequently than every six months, file an interim request for Court approval of the Receiver's expenses, including the Receiver's fees, not previously approved by the Court. The Receiver and its counsel shall not disclose attorney-client privileged communications, including work product or other privileged information, with his fee and expense applications, and may redact from any filing time entries and/or references to tasks that would reveal privileged information.

21. The approved fees and costs of the Receiver and his consultants, agents and professionals are administrative expenses and shall be paid from the Receivership Assets and, to the extent not paid, shall be paid from proceeds of the Receivership Assets prior to payment thereof to the secured creditors, and shall in addition and otherwise be secured by a first priority lien on the Receivership Assets which lien shall be senior to the lien of any other secured party, now existing or hereafter arising.
22. The Receiver and the Receiver's Professionals may rely on: (i) all outstanding court orders, judgments, decrees and rules of law, and shall not be liable to anyone for their good faith compliance with any such order, judgment, decree or rule of law; and (ii) any resolution, certificate, statement, opinion, report, notice, consent, or other document believed in good faith by them to be genuine and to

have been signed or presented by the proper parties. Neither the Receiver nor the Receiver's Professionals shall be personally liable: (i) for their good faith compliance with their duties and responsibilities as Receiver, or as attorney, agent, or other professional for the Receiver; or (ii) for any losses, costs, damages or expenses (collectively, "Losses") arising from their acts or omissions, except upon a final adjudication that any such Losses were solely as a result of their gross negligence or willful misconduct. Persons dealing with the Receiver shall only look to the Receivership Assets and bond posted by the Receiver, if any, to satisfy any liability, and neither the Receiver nor the Receiver's Professionals shall have any personal liability to satisfy any such obligation. Thus, any Losses suffered or incurred by the Receiver as a result of any claim, suit, action, or other demand or proceeding brought against the Receiver or any of his employees, consultants, professionals, counsel, agents or representatives in connection with its performance as receiver will be solely an expense of the receivership estate, and not of the Receiver. To the fullest extent possible, the Receiver and the Receiver's Professionals shall be exculpated and released from any and all liability arising out of their actions or inactions in support of the Receivership except in the event of a final adjudication that any Losses were solely as a result of their gross negligence or willful misconduct. The Receiver is an officer of this Court, and no individual or entity may sue the Receiver without first obtaining the permission of this Court.

23. Upon taking possession of the Receivership Assets, the Receiver shall determine whether there is sufficient insurance coverage. The Receiver may procure and maintain insurance covering liability, casualty and such other risks in such amounts as are deemed necessary by the Receiver, subject to the rights of any secured party to the extent that such insurance relates to Receivership Assets encumbered by a lien or mortgage. The Receiver shall notify insurers that the

Receiver shall be named as an additional insured and/or loss payee on any insurance policies for the period that the Receiver shall be in possession of the insured Receivership Assets. If the Receiver does not have sufficient funds to obtain insurance, the Receiver shall seek instructions from the Court on whether to obtain insurance and how it is to be paid for.

24. The Receiver may use any federal taxpayer identification numbers relating to the Defendant for any lawful purpose. The Receiver shall be under no obligation to complete or file income or other tax returns on behalf of the Defendant. The Receiver shall furnish the members of the Defendant and their authorized agents with such access to books and records within the Receiver's custody or control as reasonably may be necessary in order for the Members to complete and file tax returns on the Defendant's behalf.
25. The Receiver shall not be bound by any contracts, agreements, understandings, or other commitments between the Defendant's Members. The Receiver may, by a written ratification executed by the Receiver, agree to bind the Receivership Assets to any such contracts, agreements, understandings or other commitments. Nothing in this Order constitutes or shall be construed to constitute the Receiver's assumption of any such contracts, agreements, understandings or other commitments, or the Receiver's waiver of any default under any such contracts, agreements, understandings or other commitments.
26. The Receiver shall not be required to continue to operate the Defendant's business in the same manner as they are being operated on the date of this Order, and the Receiver is authorized to discontinue or consolidate business operations as the Receiver deems advisable in his business judgment in an effort to preserve and maximize the value of the Receivership Assets for the purposes set forth herein.
27. The receivership authorized and created hereby may be terminated at any time

by the Receiver filing with the Court and serving upon the parties in interest a Motion to Terminate Appointment of Receiver. Upon proper notice thereof and upon hearing and determination of this Court that the purposes of the receivership have been served, the Court may terminate the receivership.

28. Not later than 60 days after the receivership terminates, the Receiver shall file his final report, which shall include a narrative summary of significant receivership events, and a summary of the proposed distribution to creditors and/or the Members of the proceeds of all Receivership Assets. Notice of such hearing shall be given to all persons of whom the Receiver is aware who have potential claims against the proceeds of the Receivership Assets. Upon approval of the final report, the Receiver shall be discharged from all obligations as receiver and the Receiver's bond shall be exonerated.
29. The enumeration herein of the duties and powers of the Receiver shall not be construed as a limitation upon him, nor shall it exclude in any manner his right to do such other acts not herein specifically enumerated, or otherwise provided for, as may be necessary or appropriate for the accomplishment, or in aid of the purpose, of the receivership. The Receiver may at any time apply to this Court for further or other instructions or orders and for additional powers necessary to enable the Receiver to perform the Receiver's duties properly and/or to expand the scope of the receivership.
30. This Court shall retain jurisdiction over the Receivership Assets, including but not limited to litigation asserted by the Receiver.
31. This Court may order such other and further relief as deemed just and proper by this Court.
32. Within thirty (30) days from the entry of this Order, should any interested person challenge or object to the appointment of the Receiver, the Court reserves the right to conduct a full evidentiary hearing on the issue(s) and matter(s) raised by

such interested person(s) and to potentially terminate the receivership provided in this Order. If no such challenge or objection is filed within such time, Receiver's receivership shall be deemed permanent (subject to further order of the Court modifying or terminating the receivership).

33. Counsel for Plaintiff Members are instructed to serve a copy of this Order on all interested persons presently known to them.

DONE and ORDERED in Chambers at Miami-Dade County, Florida on this 14th day of December, 2021.

~~2021-026520-CA-01 12-14-2021 2:16 PM~~

2021-026520-CA-01 12-14-2021 2:16 PM

Hon. William Thomas

CIRCUIT COURT JUDGE

Electronically Signed

No Further Judicial Action Required on THIS MOTION

CLERK TO RECLOSE CASE IF POST JUDGMENT

Electronically Served:

Brian Lechich, blechich@homerbonner.com

Brian Lechich, aschwartz@homerbonner.com

Brian Lechich, pjimenez@homerbonner.com

Brian Lechich, blechich@homerbonner.com

David Freedman, Esq., dfreedman@coffeyburlington.com

Priscilla Jimenez, Esq., pjimenez@homerbonner.com

Scott Dimond, Esq., Scott@dkrpa.com

Physically Served:

EXHIBIT B

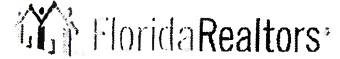
BOA ACCOUNT LIST

Account title	Account number ending in
ONE RODEO LLC	0184
ONE RODEO LLC	0197
DAILY BREAD LLC	0794
DAILY BREAD LLC	0916
ODETTE HITTI POD VIVIANNE	3336
ISABEL HITTI GURAIEB	
ODETTE HITTI MA ANTONIETA	4193
GURAIEB POD VIVIANNE ISABEL	
HITTI GURAIEB	
JOHN STANBRIDGE	4968
ODETTE HITTI P.A.	5028
ODETTE HITTI P.A.	5031

EXHIBIT C

"AS IS" Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR
JOHN STANBRIDGE and ODETTE HITTI



PARTIES: _____ ("Seller"),
and ISIDRO L. GUILLAMA AND/OR ASSIGNS ("Buyer"),
agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase and any riders and addenda ("Contract");

1. PROPERTY DESCRIPTION:

- (a) Street address, city, zip: 5015 ORDUNA DRIVE, CORAL GABLES, FL 33132
- (b) Located in: MIAMI-DADE County, Florida. Property Tax ID #: 03-4119-004-0090
- (c) Real Property: The legal description is _____

_____ together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or by other terms of this Contract.

- (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items which are owned by Seller and existing on the Property as of the date of the initial offer are included in the purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), light fixture(s), drapery rods and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), thermostat(s), doorbell(s), television wall mount(s) and television mounting hardware, security gate and other access devices, mailbox keys, and storm shutters/storm protection items and hardware ("Personal Property").

Other Personal Property items included in this purchase are: _____

Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

- (e) The following items are excluded from the purchase: _____

PURCHASE PRICE AND CLOSING

2. PURCHASE PRICE (U.S. currency):..... \$3,400,000.00

- (a) Initial deposit to be held in escrow in the amount of (**checks subject to Collection**) \$ 25,000.00

The initial deposit made payable and delivered to "Escrow Agent" named below
(CHECK ONE): (i) accompanies offer or (ii) is to be made within 3 (if left blank, then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii) SHALL BE DEEMED SELECTED.

Escrow Agent Name: MANCEBO LAW & TITLE

Address: 250 Catalonia Ave. Ste 302, Coral Gables, FL 33134 Phone: 305-704-8694

E-mail: gm@mancebolaw.com & mm@mancebolaw.com Fax: 305-397-2861

- (b) Additional deposit to be delivered to Escrow Agent within 21 (if left blank, then 10) days after ~~Effective Date~~ all code violations, fines and open/expired permits are cleared. \$ 75,000.00

(All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

- (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8

- (d) Other:

- (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire transfer or other Collected funds (see STANDARD S)..... \$ BALANCE

3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:

- (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before _____, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day the counter-offer is delivered.

- (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or initialed and delivered this offer or final counter-offer ("Effective Date").

4. CLOSING; CLOSING DATE: The closing of this transaction shall occur when all funds required for closing are received by Closing Agent and Collected pursuant to STANDARD S and all closing documents required to be furnished by each party pursuant to this Contract are delivered ("Closing"). Unless modified by other provisions of

Buyer's Initials IS
FloridaRealtors/FloridaBar-ASIS-6

Seller's Initials OH

53* this Contract, the Closing shall occur on 30 days after title and violations ("Closing Date"), at the time
54 established by the Closing Agent. are cleared out.

55 **5. EXTENSION OF CLOSING DATE:**

56 (a) In the event Closing funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial
57 Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"), if Paragraph 8(b) is
58 checked, Loan Approval has been obtained, and lender's underwriting is complete, then Closing Date shall be
59 extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 7
60 days.

61 (b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the
62 unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be
63 extended as provided in STANDARD G.

64 **6. OCCUPANCY AND POSSESSION:**

65 (a) Unless Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property
66 to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all
67 personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and
68 codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss
69 to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and
70 shall have accepted the Property in its existing condition as of time of taking occupancy, see Rider T PRE-
71 CLOSING OCCUPANCY BY BUYER.

72* (b) **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is
73 subject to a lease(s) or any occupancy agreements (including seasonal and short-term vacation rentals) after
74 Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof
75 shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all
76 within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of
77 occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such
78 election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the
79 Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s)
80 and Seller's affidavit shall be provided pursuant to STANDARD D, except that tenant Estoppel Letters shall not
81 be required on seasonal or short-term vacation rentals. If Property is intended to be occupied by Seller after
82 Closing, see Rider U POST-CLOSING OCCUPANCY BY SELLER.

83* **7. ASSIGNABILITY: (CHECK ONE):** Buyer may assign and thereby be released from any further liability under
84 this Contract; may assign but not be released from liability under this Contract; or may not assign this Contract.
85 IF NO BOX IS CHECKED, THEN BUYER MAY NOT ASSIGN THIS CONTRACT.

86 **FINANCING**

87 **8. FINANCING:**

88* (a) This is a cash transaction with no financing contingency.

89* (b) This Contract is contingent upon, within _____ (if left blank, then 30) days after Effective Date ("Loan
90 Approval Period"): (1) Buyer obtaining approval of a conventional FHA VA or other _____
91 (describe) mortgage loan for purchase of the Property for a (CHECK ONE): fixed, adjustable, fixed or
92 adjustable rate in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed _____ % (if left
93 blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of _____ (if left blank, then 30)
94 years ("Financing"); and (2) Buyer's mortgage broker or lender having received an appraisal or alternative valuation
95 of the Property satisfactory to lender, if either is required by lender, which is sufficient to meet the terms required
96 for lender to provide Financing for Buyer and proceed to Closing ("Appraisal").

97* (i) Buyer shall make application for Financing within _____ (if left blank, then 5) days after Effective Date
98 and use good faith and diligent effort to obtain approval of a loan meeting the Financing and Appraisal terms of
99 Paragraph 8(b)(1) and (2), above, ("Loan Approval") within the Loan Approval Period and, thereafter, to close this
100 Contract. Loan Approval which requires Buyer to sell other real property shall not be considered Loan Approval
101 unless Rider V is attached.

102 Buyer's failure to use good faith and diligent effort to obtain Loan Approval during the Loan Approval Period shall
103 be considered a default under the terms of this Contract. For purposes of this provision, "diligent effort" includes,
104 but is not limited to, timely furnishing all documents and information required by Buyer's mortgage broker and lender
105 and paying for Appraisal and other fees and charges in connection with Buyer's application for Financing.

106 (ii) Buyer shall, upon written request, keep Seller and Broker fully informed about the status of Buyer's
107 mortgage loan application, loan processing, appraisal, and Loan Approval, including any Property related conditions
108 of Loan Approval. Buyer authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose such status

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109 and progress and release preliminary and finally executed closing disclosures and settlement statements, as
110 appropriate and allowed, to Seller and Broker.

111 (iii) If within the Loan Approval Period, Buyer obtains Loan Approval, Buyer shall notify Seller of same in writing
112 prior to expiration of the Loan Approval Period; or, if Buyer is unable to obtain Loan Approval within Loan Approval
113 Period but Buyer is satisfied with Buyer's ability to obtain Loan Approval and proceed to Closing, Buyer shall deliver
114 written notice to Seller confirming same, prior to the expiration of the Loan Approval Period.

115 (iv) If Buyer is unable to obtain Loan Approval within the Loan Approval Period, or cannot timely meet the
116 terms of Loan Approval, all after the exercise of good faith and diligent effort, Buyer may terminate this Contract by
117 delivering written notice of termination to Seller prior to expiration of the Loan Approval Period; whereupon, provided
118 Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer
119 and Seller from all further obligations under this Contract.

120 (v) If Buyer fails to timely deliver any written notice provided for in Paragraph 8(b)(iii) or (iv), above, to Seller
121 prior to expiration of the Loan Approval Period, then Buyer shall proceed forward with this Contract as though
122 Paragraph 8(a), above, had been checked as of the Effective Date; provided, however, Seller may elect to terminate
123 this Contract by delivering written notice of termination to Buyer within 3 days after expiration of the Loan Approval
124 Period and, provided Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit
125 thereby releasing Buyer and Seller from all further obligations under this Contract.

126 (vi) If Buyer has timely provided either written notice provided for in Paragraph 8b(iii), above, and Buyer
127 thereafter fails to close this Contract, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's
128 default or inability to satisfy other contingencies of this Contract; or (2) Property related conditions of the Loan
129 Approval (specifically excluding the Appraisal valuation) have not been met unless such conditions are waived by
130 other provisions of this Contract; in which event(s) the Buyer shall be refunded the Deposit, thereby releasing Buyer
131 and Seller from all further obligations under this Contract.

- 132* (c) Assumption of existing mortgage (see Rider D for terms).
133* (d) Purchase money note and mortgage to Seller (see Rider C for terms).

134 **CLOSING COSTS, FEES AND CHARGES**

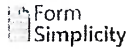
135 **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**

- 136 (a) **COSTS TO BE PAID BY SELLER:**
137 • Documentary stamp taxes and surtax on deed, if any • HOA/Condominium Association estoppel fees
138 • Owner's Policy and Charges (if Paragraph 9(c)(i) is checked) • Recording and other fees needed to cure title
139 • Title search charges (if Paragraph 9(c)(iii) is checked) • Seller's attorneys' fees
140* • Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked) • Other: _____
141 • Charges for FIRPTA withholding and reporting

142 If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11
143 a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at
144 Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay
145 such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

- 146 (b) **COSTS TO BE PAID BY BUYER:**
147 • Taxes and recording fees on notes and mortgages • Loan expenses
148 • Recording fees for deed and financing statements • Appraisal fees
149 • Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked) • Buyer's Inspections
150 • Survey (and elevation certification, if required) • Buyer's attorneys' fees
151 • Lender's title policy and endorsements • All property related insurance
152 • HOA/Condominium Association application/transfer fees • Owner's Policy Premium (if Paragraph
153 • Municipal lien search (if Paragraph 9(c)(ii) is checked) 9 (c)(iii) is checked.)
154* • Other: _____

155* (c) **TITLE EVIDENCE AND INSURANCE:** At least _____ (if left blank, then 15, or if Paragraph 8(a) is checked,
156 then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida
157 licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title
158 Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be
159 obtained and delivered to Buyer. If Seller has an owner's policy of title insurance covering the Real Property,
160 Seller shall furnish a copy to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy
161 premium, title search and closing services (collectively, "Owner's Policy and Charges") shall be paid, as set
162 forth below. The title insurance premium charges for the owner's policy and any lender's policy will be calculated
163 and allocated in accordance with Florida law, but may be reported differently on certain federally mandated
164 closing disclosures and other closing documents. For purposes of this Contract "municipal lien search" means a



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search of records necessary for the owner's policy of title insurance to be issued without exception for unrecorded liens imposed pursuant to Chapters 153, 159 or 170, F.S., in favor of any governmental body, authority or agency.

(CHECK ONE):

(i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges, and Buyer shall pay the premium for Buyer's lender's policy and charges for closing services related to the lender's policy, endorsements and loan closing, which amounts shall be paid by Buyer to Closing Agent or such other provider(s) as Buyer may select; or

(ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and charges for closing services related to Buyer's lender's policy, endorsements and loan closing; or

(iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Buyer shall designate Closing Agent. Seller shall furnish a copy of a prior owner's policy of title insurance or other evidence of title and pay fees for: (A) a continuation or update of such title evidence, which is acceptable to Buyer's title insurance underwriter for reissue of coverage; (B) tax search; and (C) municipal lien search. Buyer shall obtain and pay for post-Closing continuation and premium for Buyer's owner's policy, and if applicable, Buyer's lender's policy. Seller shall not be obligated to pay more than \$_____ (if left blank, then \$200.00) for abstract continuation or title search ordered or performed by Closing Agent.

(d) **SURVEY:** At least 5 days prior to Closing Date, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) **HOME WARRANTY:** At Closing, Buyer Seller N/A shall pay for a home warranty plan issued by _____ at a cost not to exceed \$_____. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments **(CHECK ONE):**

(a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

(b) Seller shall pay, in full, prior to or at the time of Closing, any assessment(s) allowed by the public body to be prepaid. For any assessment(s) which the public body does not allow prepayment, OPTION (a) shall be deemed selected for such assessment(s).

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., or special assessment(s) imposed by a special district pursuant to Chapter 189, F.S., which lien(s) or assessment(s) shall be prorated pursuant to STANDARD K.

DISCLOSURES

10. DISCLOSURES:

(a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

(b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed or otherwise disposed of pursuant to Section 553.79, F.S. If Seller identifies permits which have not been closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.

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

(d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"

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or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this Contract by delivering written notice to Seller within _____ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property.

- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to FIRPTA.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.

PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

11. **PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement"). See Paragraph 9(a) for escrow procedures, if applicable.

12. PROPERTY INSPECTION; RIGHT TO CANCEL:

- (a) **PROPERTY INSPECTIONS AND RIGHT TO CANCEL:** Buyer shall have 21 (if left blank, then 15) days after Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.

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- 275 (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior
- 276 to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and
- 277 follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal
- 278 Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS
- 279 Maintenance Requirement and has met all other contractual obligations.
- 280 (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection
- 281 of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans,
- 282 written documentation or other information in Seller's possession, knowledge, or control relating to
- 283 improvements to the Property which are the subject of such open or needed permits, and shall promptly
- 284 cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve
- 285 such permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations,
- 286 consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs
- 287 or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to
- 288 expend, any money.
- 289 (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and
- 290 cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties
- 291 to Buyer.

ESCROW AGENT AND BROKER

293 **13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds

294 and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow

295 within the State of Florida and, subject to Collection, disburse them in accordance with terms and conditions of

296 this Contract. Failure of funds to become Collected shall not excuse Buyer's performance. When conflicting

297 demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may

298 take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or

299 liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until

300 the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine

301 the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the

302 dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon

303 notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the

304 extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will

305 comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through

306 mediation, arbitration, interpleader or an escrow disbursement order.

307 In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder,

308 or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable

309 attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent

310 shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to

311 Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or

312 termination of this Contract.

313 **14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition,

314 square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate

315 professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property

316 and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the

317 Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or

318 public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND**

319 **GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND**

320 **FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL,**

321 **WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each

322 individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and

323 employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at

324 all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with

325 or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of

326 information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or

327 failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task

328 beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral,

329 recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services

330 provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor.



STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

499 is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's
500 assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements
501 on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st
502 of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be
503 agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an
504 informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the
505 maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an
506 estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K
507 shall survive Closing.

508 **L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller
509 shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections,
510 including a walk-through (or follow-up walk-through if necessary) prior to Closing.

511 **M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty
512 ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not
513 exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed
514 pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated
515 cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of
516 restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase
517 Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of
518 Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5%, or receive a refund of the
519 Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation
520 with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

521 **N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with
522 Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate
523 in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however,
524 cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent
525 upon, nor extended or delayed by, such Exchange.

526 **O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT**
527 **EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public or official records. This
528 Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in
529 interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and
530 delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party
531 shall be as effective as if given by or to that party. All notices must be in writing and may only be made by mail,
532 facsimile transmission, personal delivery or email. A facsimile or electronic copy of this Contract and any signatures
533 hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic
534 signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

535 **P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement
536 of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or
537 representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change
538 in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended
539 to be bound by it.

540 **Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this
541 Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or
542 rights.

543 **R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten
544 or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

545 **S. COLLECTION or COLLECTED:** "Collection" or "Collected" means any checks tendered or received, including
546 Deposits, have become actually and finally collected and deposited in the account of Escrow Agent or Closing
547 Agent. Closing and disbursement of funds and delivery of closing documents may be delayed by Closing Agent
548 until such amounts have been Collected in Closing Agent's accounts.

549 **T. RESERVED.**

550 **U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State
551 of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the
552 county where the Real Property is located.

553 **V. FIRPTA TAX WITHHOLDING:** If a seller of U.S. real property is a "foreign person" as defined by FIRPTA,
554 Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15%
555 of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service

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Form
Simplicity

591* 20. ADDITIONAL TERMS:

592 ~~This contract is contingent upon Property appraising at purchase price. In the event that the~~
593 ~~property appraises for less than the purchase price, Buyer and Seller shall renegotiate same~~
594 ~~in good faith and if no agreement can be reached, then either party can cancel this contract~~
595 ~~and Buyer shall be refunded his escrow deposit.~~

Q

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597 As a condition to closing, Seller shall close out all open or expired permits and all county, city
598 or municipal code violations prior to closing.

Q

599
600 Listing Agent identified in this contract shall be entitled to receive a commission in the
601 amount of 6% of the sales price of the property.

602 Buyer and seller agree that the Property shall be appraised in conjunction with the Buyer's
603 due diligence on the Property. The parties agree that the purchase price for the Property shall
604 be the higher of the Contract's original purchase price or the appraised value of the Property.
605 Notwithstanding the foregoing, if the appraised value of the Property is at or above 110% of
606 the Contract's original purchase price, then Buyer shall have the right to cancel the Contract. If
607 the appraised value is at or below 90% of the Contract's original purchase price, then Seller
608 shall have the right to cancel the Contract and Buyer shall be refunded the escrow deposit.

COUNTER-OFFER

610 Seller counters Buyer's offer.

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

613 THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.

614 Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the
615 terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and
616 conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all
617 interested persons.

618 AN ASTERISK (*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK
619 TO BE COMPLETED.

620* Buyer: *[Signature]* Date: 2/24/2022

621* Buyer: _____ Date: _____

622* Seller: *Q* Date: 03/17/2022

623* Seller: _____ Date: _____

624 Buyer's address for purposes of notice Seller's address for purposes of notice
625* c/o Mancebo Law & Title 5015 Orduna Drive
626* 250 Catalonia Avenue, Suite 302 Coral Gables, FL 33134
627* Coral Gables, FL 33134

628 **BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers
629 entitled to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct
630 Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage
631 agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has
632 retained such fees from the escrowed funds. This Contract shall not modify any MLS or other offer of compensation
633 made by Seller or Listing Broker to Cooperating Brokers.

634* _____ Odette Hitti, P.A., Lic. No. 3269698 6%
635 Cooperating Sales Associate, if any Listing Sales Associate

636* _____ Miami Lifestyle Realty Inc.
637 Cooperating Broker, if any Listing Broker

ADDENDUM TO CONTRACT FOR THE PURCHASE OF PROPERTY

The following is the addendum (the "Addendum") to the contract between **ODETTE HITTI** (collectively, the "Seller") and **ISIDRO L. GUILLAMA AND/OR ASSIGNS** (the "Purchaser"), for the purchase of the property located at 5015 ORDUNA DRIVE, CORAL GABLES, FL 33134 (referred to herein as the "Property").

WHEREAS, the parties have agreed to the following:

1. Purchaser and Seller agree that the Property has various violations affecting it, including, but not limited to, the driveway, side gates, fence and gazebo in backyard. Purchaser and Seller acknowledge that Purchaser will be required to expend an uncertain amount of funds to cure said defects. In order to induce Purchaser to close subject to the violations, Seller has agreed to reduce the purchase price contingent on Purchaser closing prior to the violations being cured.

2. Seller hereby agrees to reduce the Purchase Price to Three Million Three Hundred Twenty-Five Thousand and 00/100 Dollars (\$3,325,000.00) if Purchaser elects to close subject to the violations prior to Seller curing said violations on or before June 1, 2022.


3. Seller further agrees that, to the extent there are any fines levied against the Property as a result of any violations on the Property, Seller shall be responsible for the amount of the fines up to the date of closing and Buyer shall be responsible for any fines that accrue subsequent to Closing.

In the event of any conflict between the terms of the Contract, and the terms of this Addendum, the terms of the Addendum shall govern.

Seller and Purchaser mutually agree by signature below to the above terms and conditions stated in this Addendum to the Contract.

SELLER:

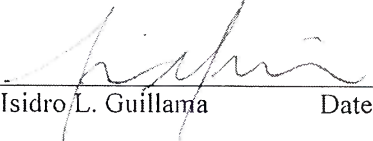
PURCHASER:



Odette Hitti

05/17/2022

Date



Isidro L. Guillama

5/17/2022

Date

ADDENDUM TO CONTRACT FOR THE PURCHASE OF PROPERTY

The following is the addendum (the "Addendum") to the contract between **ODETTE HITTI** (collectively, the "Seller") and **ISIDRO L. GUILLAMA AND/OR ASSIGNS** (the "Purchaser"), for the purchase of the property located at 5015 ORDUNA DRIVE, CORAL GABLES, FL 33134 (referred to herein as the "Property").

WHEREAS, the parties have agreed to the following:

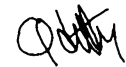
1. Purchaser, separate and apart from the Purchase Price of Three Million Three Hundred Twenty-Five Thousand and 00/100 Dollars (\$3,325,000.00) for the purchase of the Property, Seller agrees to sell to Purchaser all furniture and televisions and other items located in the Property (excluding artwork, jewelry, ornaments and other items that have an individual value of more than \$2,000.00) for the sum of Ten Thousand and 00/100 Dollars (\$10,000.00) which sum shall be paid at Closing but shall not form part of the Purchase Price.

In the event of any conflict between the terms of the Contract, and the terms of this Addendum, the terms of the Addendum shall govern.

Seller and Purchaser mutually agree by signature below to the above terms and conditions stated in this Addendum to the Contract.

SELLER:

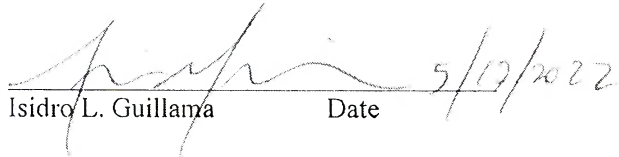
PURCHASER:



05/17/2022

Odette Hitti

Date



Isidro L. Guillama

Date