

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov

In re:

Chapter 11

Pelican Real Estate, LLC, et al.

Case No.: 6:16-bk-03817-RAC

Debtors.

Jointly Administered with:
Case No.: 6:16-bk-03820-RAC;
Case No.: 6:16-bk-03822-RAC;
Case No.: 6:16-bk-03823-RAC;
Case No.: 6:16-bk-03825-RAC;
Case No.: 6:16-bk-03827-RAC;
Case No.: 6:16-bk-03828-RAC;
Case No.: 6:16-bk-03829-RAC; and
Case No.: 6:16-bk-03830-RAC

**LIQUIDATING TRUSTEE'S MOTION FOR APPROVAL OF SALE PROCEDURES
AND BREAK-UP FEE AND FOR APPROVAL OF PURCHASE AND SALE
AGREEMENT AND SALE OF PROPERTY (TM 25 POOLS) FREE AND
CLEAR OF LIENS, CLAIMS, AND INTERESTS OF OTHERS**

(Expedited Hearing Requested on September 11 or 12, 2017, because the Proposed Buyer has required that interested bidders must make a qualified offer by September 22, 2017, as set forth in Paragraph 2.7 of the Purchase and Sale Agreement.

Maria M. Yip, Liquidating Trustee of the Smart Money Liquidating Trust (the “**Liquidating Trustee**”), pursuant to 11 U.S.C. §363(b) and §363(f), Fed. R. Bankr. P. 6004(c), and Section 4.01(i) of the Liquidating Trust Agreement (ECF No. 449), requests that the court (a) set an initial hearing on an expedited basis to consider approval of the sale procedures set forth in this motion for the sale of the TM 25 Pools (including the Bidding Procedures and form of notice of the sale) and a break-up fee to the stalking horse bidder Orange Capital Funding LLC or assigns (the “**Proposed Buyer**”), and (b) set a final hearing after September 27, 2017, to approve the

Purchase and Sale Agreement and sale of the TM 25 Pools (defined in paragraph 4 below) free and clear of all liens, claims, and interests of others, and states:

1. On June 8, 2016, the Debtors¹ filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. The Debtors are jointly administered (ECF No. 25), and on December 28, 2016, were substantively consolidated *nunc pro tunc* to the petition date (ECF No. 303). On February 15, 2017, the Court entered an order (the “**Confirmation Order**”) (ECF No. 414) confirming the Debtors’ plan of liquidation, the terms of which are reflected in the Second Amended Plan of Liquidation (ECF No. 400) (the “**Plan**”). On March 21, 2017, in accordance with paragraph 19 of the Confirmation Order, each of the Debtors' cases were closed, except for the lead case *Pelican Real Estate LLC*, Case No. 6:16-bk-03817-RAC, which remains open.

2. On the Effective Date of March 2, 2017 (ECF No. 428), the Smart Money Liquidating Trust (the “**Liquidating Trust**”) came into existence, and the Liquidating Trust Assets²—including the property that is the subject of this motion—transferred to the Liquidating Trust. *See* Plan, Pars. 1.40-1.42 and 6.3. The Liquidating Trust is governed by the Liquidating Trust Agreement (ECF No. 449) and Maria M. Yip is the Liquidating Trustee. *Id.*

3. The Liquidating Trust Agreement provides that the Liquidating Trustee shall, among other things, (a) liquidate the Liquidating Trust Assets, (b) take actions reasonably necessary or appropriate to effectuate and implement the terms of the Plan, and (c) exercise all

¹ The Debtors (with the last four digits of their taxpayer identification numbers) are: (i) Pelican Real Estate, LLC (6190); (ii) Pelican Portfolios, LLC (2896); (iii) Pelican Management, LLC (3093); (iv) Smart Money Secured Income Fund, LLC (0664); (v) Smart Money Secured Income Fund Manager, LLC (2762); (vi) Turnkey Investment Fund, LLC (9311); (vii) Turnkey Investment Fund Manager, LLC (1580); (viii) Accelerated Asset Group, LLC (6166); and (ix) SMFG, Inc. (9753).

² Defined in Paragraph 1.39 of the Plan as “all Property of the Estate, less the Smart Money Insurance Assets.” The Smart Money Insurance Assets consist of certain furniture, fixtures, and equipment which are not relevant for purposes of this motion. *See* Plan, Par. 1.65.

powers vested in Debtors pursuant to the Bankruptcy Code as may be necessary to carry out the provisions of the Plan. *See* Liquidating Trust Agreement, Sec. 4.01(i), (iii), and (xii).

Property to Be Sold: TM 25 Pools

4. The Liquidating Trust owns pools made up of distressed real estate loans and properties described in paragraphs 89 through 97 of the Examiner’s Report (ECF No. 262), which consist of: (a) the assets assigned to Pelican Real Estate, LLC, pursuant to the Agreement of Assignment dated June 5, 2014, by and between Richard Gonzalez, individually and as Authorized Agent of Oneness Investment Fund Management Group, Oneness Investment Fund Management Corporation, Namaste Asset Management, LLC, and MI Home Realty & Loans, Inc., and Pelican Real Estate, LLC, a copy of which is attached as **Exhibit A** to this motion, and (b) the assets assigned to Pelican Portfolios, LLC, pursuant to the Agreement of Assignment dated June 5, 2014, by and between Richard Gonzalez, individually and as Authorized Agent of Oneness Investment Fund Management Group, Oneness Investment Fund Management Corporation, Namaste Asset Management, LLC, and MI Home Realty & Loans, Inc., and Pelican Portfolios, LLC, a copy of which is attached as **Exhibit B** to this motion. These assets—**excluding the excess proceeds of (a) \$6,661.55 due Seller from the sale of the property located at 425 Elmwood Ave, Kansas City, MO, (b) \$1,075.28 due Seller from the sale of the property located at 1703 E 50th Terrace, Kansas City, MO, (c) \$1,593.26 due Seller from the sale of the property located at 3809 Highland Ave, Kansas City, MO, and (d) all amounts due Seller from the sale of the property located at 1401 Village Blvd Unit 2022, West Palm Beach, FL—**are collectively referred to as the “**TM 25 Pools.**”

5. Since the Effective Date, the Liquidating Trustee has investigated the market for—and actively marketed—the TM 25 Pools by taking the following actions: (a) researched via

internet search engines to locate parties who invest in the mortgage note business; (b) made personal contact with over 30 companies who purport to invest in mortgage notes; (c) provided underlying support documents and schedules to 17 parties who expressed an interest in this asset; (d) researched and considered listing the mortgage notes on brokerage web sites evaluating the cost involved and the unique characteristics of the TM 25 Pools.

Proposed Buyer, Purchase and Sale Agreement, and Break-up Fee

6. The Liquidating Trustee received the highest and best offer for the sale of the TM 25 Pools from the Proposed Buyer, which offered to purchase the Liquidating Trustee's right, title, and interest in the TM 25 Pools for a price of \$206,800.00.

7. The Liquidating Trustee and the Proposed Buyer have agreed to enter into the Purchase and Sale Agreement (the "**Agreement**"), subject to higher and better offers and this Court's approval. A copy of the Agreement is attached as **Exhibit C** to this motion. The essential terms of the Agreement are as follows:

- a. The sale price shall be \$206,800.00.
- b. The Proposed Buyer shall pay the Liquidating Trustee a deposit of \$50,000, by September 25, 2017, at 5:00 p.m., upon completion of a 21-day due diligence period which started on September 1, 2017 and terminates on September 22, 2017 (the "**Due Diligence Period**"). During the Due Diligence Period, the Proposed Buyer may terminate the Agreement.
- c. The sale is subject to higher and better offers and court approval.
- d. Following fourteen days after the entry of an order from this Court approving the Agreement and the sale to the Proposed Buyer, the Proposed Buyer shall

immediately pay the Liquidating Trustee the remaining \$156,800.00 due (the sale price less the deposit).

e. However, if the Agreement is not terminated and the Liquidating Trustee sells the TM 25 Pools to a higher and better unrelated purchaser upon court approval, then the Liquidating Trustee shall pay the Buyer from the proceeds of the sale \$30,000.00 as a break-up fee.

8. The Proposed Buyer would only agree to purchase the TM 25 Pools at the risk of being outbid at an auction and the court confirming a sale to the higher bidder if the Liquidating Trustee agreed, upon court approval, to pay from the proceeds of the sale a break-up fee of \$30,000.00 (an estimate of the Proposed Buyer's due diligence costs). However, the Proposed Buyer would not be permitted to receive the break-up fee if the Agreement is terminated by the Proposed Buyer or the Liquidating Trustee. The Liquidating Trustee submits that this break-up fee is appropriate given the time and expense involved in review and financial analysis of the TM 25 Pools.

9. The Liquidating Trustee submits that the Agreement is the result of arms-length negotiations, is fair and reasonable to the Liquidating Trustee, the substantively consolidated Liquidating Trust estate, its beneficiaries and other parties-in-interest, and contains provisions that are common and customary for such transactions.

Competitive Bidding; Auction in the Event of a Higher and Better Offer

10. The Liquidating Trustee believes that the sale to the Proposed Bidder is in the best interest of the Smart Money Liquidating Trust estate and its beneficiary creditors. However, in order to assure the greatest recovery, the Liquidating Trustee continues to solicit offers for the sale

of the TM 25 Pools, and requests the Court approve the following bidding procedures (the "**Bidding Procedures**").

11. Anyone who desires to bid on the purchase of the TM 25 Pools shall submit a "Qualifying Bid," which is a written offer that:

- a. is equal to or greater than \$275,000.00;
- b. provides for the purchase of all or substantially all of the TM 25 Pools upon the terms and conditions substantially as set forth in the Agreement, except that may not provide for any payment of an expense reimbursement or contain any due diligence contingency, break-up fee, financing contingency, or other contingency of any kind, and is accompanied by a duly executed form of such agreement;
- c. is accompanied by a deposit in the amount of \$50,000.00 payable in immediately available funds in the form of a wire transfer or a certified check made payable to "Broad and Cassel LLP Trust Account," to be held by the Liquidating Trustee's counsel to secure the Qualifying Bid, which deposit shall be refunded if the Qualifying Bid is not accepted by the Liquidating Trustee as the highest and best offer (or backup offer) for the TM 25 Pools following the auction;
- d. contains financial and other information sufficient to enable the Liquidating Trustee, in her business judgment, to evaluate and confirm to the Liquidating Trustee's satisfaction the offeror's financial ability to consummate the purchase of the TM 25 Loan Pools;
- e. fully discloses the identity of the offeror or any entity participating in the competing offer and discloses if the offeror has any current or intended future relationship with the Debtors' principals or any of the principals' insiders and/or relatives; and
- f. provides that the offeror consents to the jurisdiction of the bankruptcy court.

12. In the event that the Liquidating Trustee receives a Qualifying Bid (other than the offer by the Proposed Buyer) by 5:00 p.m. on September 22, 2017, by the Liquidating Trustee's counsel Michael D. Lessne of Broad and Cassel, LLP, then the Liquidating Trustee will conduct an auction to determine the highest and best offer for the TM 25 Pools. Pursuant to the approval of the Break-up Fee requested in this motion, the Proposed Buyer will be entitled to a \$30,000 credit on its bid should the auction take place as provided for in this motion and the Proposed Buyer is the winning bidder.

13. The Auction would be held on September 27, 2017 at 2:00 p.m. (or at such additional date and time as determined by the Liquidating Trustee) at the offices of Broad and Cassel, LLP, One Financial Plaza, 100 S.E. 3rd Avenue, Suite 2700, Fort Lauderdale, FL 33394.

Approval of Break-Up Fee

14. The Proposed Buyer has expended, and likely will continue to expend, considerable time, money and energy pursuing the sale and has engaged in good faith negotiations. A stalking horse provision as is contained in the Agreement (the "Stalking Horse Agreement") is the culmination of these efforts. The Stalking Horse Agreement provides the Proposed Buyer with, as applicable, a break-up fee in the amount of \$30,000 (the "**Break-up Fee**"). The Break-up Fee provides the Proposed Buyer with reasonable protection and compensation in consideration of: (i) the Proposed Buyer's agreeing to enter into the Agreement notwithstanding the uncertainties presented by a sale of this magnitude; (ii) the Proposed Buyer's expenditure of time, energy and resources; and (iii) the benefit to the estate of securing a "stalking horse" or minimum bid.

15. The Break-up Fee, as negotiated with the Proposed Buyer, was necessary to ensure that the Proposed Buyer would enter into the Agreement, as reasonable and necessary inducements

to the Proposed Buyer to proceed with his offer to purchase the TM 25 Pools pursuant to the Agreement.

16. The Liquidating Trustee shall pay the Break-up Fee, in the event that (a) the Proposed Buyer does not terminate the Agreement and pays the \$50,000.00 Deposit on or before September 25, 2017, (b) the Liquidating Trustee closes on the sale of the TM 25 Pools to a higher and better offeror (other than that of the Proposed Buyer or its affiliates or insiders) following an auction and court approval.

17. In the event that the Proposed Buyer terminates the Agreement due solely to a breach by the Trustee of the Agreement that would cause closing conditions set forth in the Agreement to not be satisfied (and such breach is not cured in accordance with the terms of that Agreement) or the Liquidating Trustee elects to cancel the sale in her subjective discretion, the Proposed Buyer shall, as its sole remedy, be entitled to refund of its deposits as set forth in the Agreement.

18. The Break-up Fee was a material inducement for, and a condition of the Proposed Buyer's entry into the Agreement. The Liquidating Trustee believes that the Break-up Fee is fair and reasonable in view of, among other things, (a) the analysis, due diligence investigation and negotiation undertaken by the Proposed Buyer in connection with the Sale and (b) the fact that the efforts of the Proposed Buyer have increased the chances that the Liquidating Trustee will receive the highest and best offer for the Property by establishing a minimum bid for other bidders, placing the property of the Liquidating Trustee's estate in a sale configuration mode thereby attracting other bidders to the Auction, and serving as a catalyst for other potential or actual bidders, all to the benefit of the estate and its creditors.

19. The Proposed Buyer is unwilling to commit to holding open its offer to purchase the Property under the terms of the Agreement unless the Break-up Fee is approved and payment of the Break-up Fee is authorized. The Trustee requests that the Court approve the Break-up Fee and authorize payment of the Break-up Fee pursuant to the terms and conditions of the Agreement.

20. Bidding incentives such as the Break-up Fee encourage a potential purchaser to invest the requisite time, money and effort to conduct due diligence and sale negotiations with a trustee since the sale of the TM 25 Pools is subject to the Bankruptcy Code's requirements of a properly seasoned auction. *See e.g., In re S.N.A. Nut Co.*, 186 B.R. 98, 101 (Bankr. N.D. Ill. 1995) (stating the “[a]greements to provide breakup fees or reimbursement of fees and expenses are meant to compensate the potential acquirer who serves as a catalyst or 'stalking horse' which attracts more favorable offers”).

21. The Liquidating Trustee submits that break-up fees are normal, and oftentimes necessary components of sales outside the ordinary course of business under 11 U.S.C. §363. *In re Integrated Resources, Inc.*, 147 B.R. 650, 660 (S.D.N.Y. 1992) (noting that break-up fees may be legitimately necessary to convince a "white knight" to offer an initial bid by providing some form of compensation for the expenses such bidder incurs, and the risks such bidder faces by having his offer held open, subject to higher and better offers); *In re Crowthers McCall Pattern, Inc.*, 114 B.R. 877 (Bankr. S.D.N.Y. 1990) (approving an overbid requirement in an amount equal to the approved break-up fee).

22. In this case, the proposed Break-up Fee is of substantial benefit to the creditors and the estate. *See e.g., In re Integrated Resources, Inc.*, 147 B.R. 650, 660 (S.D.N.Y. 1992). Break-up fees, are routinely permitted by Bankruptcy Courts in this Circuit and other jurisdictions. Moreover, the Break-up Fee is reasonable and appropriate in light of the nature of the Sale and the

efforts that have been and will be expended by the Proposed Buyer. *See, Consumer News and Business Channel Partnership v. Dow Jones/Group W Television Company (In re Financial News Network, Inc.)*, 931 F.2d 217, 219 (2nd Cir. 1991); and *Doehring v. Crown Corporation (In re Crown Corp.)*, 679 F.2d 774 (9th Cir. 1982).

23. The Proposed Buyer, over a period of many weeks, has invested considerable resources and conducted extensive work in formulating his initial bid represented by the Agreement and analyzing loan files and other financial data. Other entities bidding to purchase the Property will have the benefit of such extensive work and will not incur similar expenses because they must bid on the existing Agreement. As a result, he is fair to compensate the Proposed Buyer if it is not the successful bidder.

24. Finally, the Break-up Fee is necessary to ensure the Proposed Buyer will continue to pursue his proposed acquisition of the TM 25 Pools. *See*, 11 U.S.C. § 503(b) (defining actual and necessary costs and expenses of preserving a debtor's estate). Accordingly, the Liquidating Trustee believes that the Break-up Fee should be approved.

Scheduling of Auction and Sale Hearing

25. Pursuant to the Bidding Procedures, the Liquidating Trustee requests that the Court enter an order scheduling a deadline for the submission of bids, the Auction and the hearing to approve the sale of the Property. The Liquidating Trustee requests the Court to order that:

a. Qualifying Bids shall be due on September 22, 2017 at 5:00 p.m. and delivered to the parties specified in the Bidding Procedures;

b. In the event that the Liquidating Trustee receives a Qualifying Bid, the Auction shall be held on September 27, 2017 at 2:00 p.m. at the offices of Broad and

Cassel, LLP, One Financial Plaza, 100 S.E. 3rd Avenue, Suite 2700, Ft. Lauderdale, Florida; and

c. The hearing to approve the Sale of the Property shall his held on _____ at _____.m. (the "Sale Approval Hearing"), subject to the availability of the Court.

29. Attached hereto as **Exhibit D** is a proposed Notice of Proposed Sale. The Liquidating Trustee proposes to send the Notice of Proposed Sale to all creditors and parties-in-interest.

Brokers' Commission

30. Because the Liquidating Trustee was solely involved in the finding of the Proposed Buyer, there are no brokerage fees owed relating to sale proposed herein. This represents a substantial savings to the creditors and the estate.

Sale to Be Free and Clear of Liens, Claims, and Interests

31. Based on the undersigned counsel's best information, their no liens on the TM 25 Pools.

32. The only potential claims against the TM 25 Pools are those of Richard Gonzalez, individually and as Authorized Agent of (1) Oneness Investment Fund Management Group, (2) Oneness Investment Fund Management Corporation, (3) Namaste Asset Management, LLC, and (4) MI Home Realty & Loans, Inc. (the "Gonzalez Entities") as contracting parties pursuant to the Agreements for Assignment attached as Exhibit A and Exhibit B to this motion. Additionally, TM Property Solutions, LLC and Kathy Khodi may claim some interest in the TM 25 Pools or any proceeds therefrom by virtue of an Agreement dated August 25, 2014 (the "TM Agreement") more specifically described on Page 31, Footnote 18 of the Examiner's Report (ECF No. 262). The

Liquidating Trustee submits that any claim the Gonzalez Entities may have pursuant to the Agreements of Assignment would at best constitute unsecured claims against the estate. Similarly, as to TM Property Solutions, LLC and/or Kathy Khodi, any claim pursuant to the TM Agreement, would at best constitute an unsecured claim against the estate. Furthermore, any such claim would be invalid as the owners of the TM 25 Pools (Pelican Real Estate, LLC and Pelican Portfolios, LLC) were not parties to the TM Agreement.

33. Pursuant to 11 U.S.C. §363(f) the sale should be free and clear of liens, claims, and interests of others who receive notice of this motion and hearing, with the liens, claims, and interests to attach to the proceeds.

Good Faith Purchaser

34. The Liquidating Trustee submits that the Proposed Buyer is a good faith purchaser within the meaning of 11 U.S.C. §363(m). The Proposed Buyer is not an insider to the debtor or to the trustee, and the negotiations between the trustee and the purchaser have been at arms'-length.

Liquidating Trustee's Expenses

35. The Liquidating Trustee reserves her right to request that all expenses related to the sale of the TM 25 Pools be paid out of the proceeds of the sale including her attorneys' fees associated with the negotiation of the sale, obtaining court approval, and closing the sale, in accordance with Section 4.06 of the Liquidating Trust Agreement.

No 14-Day Stay of Sale Necessary After Entry of Order

35. Because of the need to close rapidly on the sale, the Liquidating Trustee submits that the circumstances warrant the elimination of the 14-day stay provided by Bankruptcy Rule 6004(h). The rule provides that the stay will not apply if the court so orders.

WHEREFORE, the Liquidating Trustee requests that the Court grant this motion and enter: (a) an order on an expedited basis (i) approving the Bidding Procedures, (ii) approving the proposed Break-Up Fee (subject to final approval of the Agreement), (iii) approving the form and notice of the sale, and (iv) setting a final hearing, and (b) an order (i) approving the Agreement and sale of the TM 25 Pools free and clear of all liens, claims, and interests of others, and (c) granting such other relief as is just and proper.

Dated: September 6, 2017

Respectfully submitted,

BROAD AND CASSEL LLP

Counsel for the Liquidating Trustee

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By: /s/ Michael D. Lessne

Michael D. Lessne

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CERTIFICATE OF SERVICE

I CERTIFY that a true copy of this Application has been furnished (i) via transmission of Notices of Electronic Filing on all counsel of record or pro se parties identified on the CM/ECF service list maintained by the Court in this case (ii) by email to the Liquidating Trust Committee members (Bill Maloney at bill.maloney@bmaloney.com, Brian Fouts at bmfouts65@hotmail.com, Russell Chalk, Esq. at russchalk@earthlink.net); (iii) by email to all parties who have expressed an interest to the trustee in the TM 25 Pools; and (iv) by first class U.S. mail, postage prepaid, on all parties shown on the manual notice list below, on this 6th day of September, 2017.

/s/ Michael D. Lessne

Michael D. Lessne

Electronic Mail Notice List

The following is the list of **parties** who are currently on the list to receive email notice/service for this case.

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Manual Notice List (via first class U.S. Mail)

All parties listed on the attached LR 1007-2 matrix

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4849-3426-1070 53736/0001

Label Matrix for local noticing
113A-6
Case 6:16-bk-03817-RAC
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Tsai Lin Min
5F, No 8-8, Aly 5, Ln 50
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U.S. Securities and Exchange Commission
c/o David W. Baddley
950 East Paces Ferry Road, NE
Suite 900
Atlanta, GA 30326-1382

Ultimate Vitality
c/o Linell King
180 Sharwood Drive
Naples, FL 34110-5720

United States Trustee
c/o Jill E. Kelso, Trial Attorney
George C. Young Federal Bldg.
400 W. Washington St., Suite 1100
Orlando FL 32801-2210

WORKMAN INVESTMENTS LLC -
7812 Melrose Ln SE
Snoqualmie, WA 98065-8953

Will and Pauline Fox -
3400 W Lake Sammamish SE
Bellevue, WA 98008-5841

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Note: Entries with a '+' at the end of the name have an email address on file in CMECF	End of Label Matrix	
-----	Mailable recipients	60
Note: Entries with a '-' at the end of the name have filed a claim in this case	Bypassed recipients	1
	Total	61

EXHIBIT A

DocuSign Envelope ID: 067C348E-27C4-4F8F-9ACC-F4A4A5677913

AGREEMENT OF ASSIGNMENT

THIS AGREEMENT OF ASSIGNMENT is made and entered into this 5th day of June, 2014, by and between RICHARD GONZALES, individually and as Authorized Agent of ONENESS INVESTMENT FUND MANAGEMENT GROUP, ONENESS INVESTMENT FUND MANAGEMENT CORPORATION, a California corporation, NAMASTE ASSET MANAGEMENT, LLC, a California limited liability company, and MI HOME REALTY & LOANS, INC., a suspended California corporation (hereinafter collectively "Assignor"), does hereby grant, bargain, sell, assign and transfer to PELICAN REAL ESTATE, LLC, a Florida limited liability company, whose address is 189 S. Orange Avenue, Orlando, FL 32801, (hereinafter "Assignee"), those certain Real Properties set out and more particularly described in Exhibits "A" and "B" hereto (the "Properties").

IT IS UNDERSTOOD AND AGREED AS FOLLOWS:

1. Assignee shall have the right, as Authorized Agent of Assignor, to prepare, execute, and record in the applicable Official or Public Records, such deeds or other conveyances of the Properties, to Properties to Assignee.
2. As further consideration for this Agreement of Assignment, upon Assignee's disposition of the Properties, or any of them, Assignee shall pay to Assignor at the closing thereof Ten Percent (10%) of the net proceeds received therefrom. Until such time as all Properties are disposed of, Assignee shall provide Assignor with a monthly report of proceeds, with accounting attached thereto.
3. The Parties aver and acknowledge that Assignee is taking the Properties as a Holder in Due Course, for value, in good faith, without notice of any prior assignment or of any liens, encumbrances or other obligations thereon.
4. This Agreement of Assignment shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Orange County, Florida. In the event that litigation results from or arises out of this Agreement of Assignment or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

IN WITNESS WHEREOF, the parties have executed this Agreement of Assignment the day and year first above written.

Deborah Reis
 Witness Deborah Reis
[Signature]
 Witness [Signature] CREPSON

"ASSIGNOR"
 DocuSigned by:
 By: Richard Gonzalez
 RICHARD GONZALES, individually, and
 as Authorized Agent of ONENESS INVESTMENT
 FUND MANAGEMENT GROUP, ONENESS

DocuSign Envelope ID: 067C348E-27C4-4F8F-9ACC-F4A4A5677913

INVESTMENT FUND MANAGEMENT CORPORATION, NAMASTE ASSET MANAGEMENT, LLC, and MI HOME REALTY & LOANS, INC.

“ASSIGNEE”

PELICAN REAL ESTATE, LLC

By: Pelican Management Company, LLC, Its Managing Member

By: SMFG, Inc., Its Managing Member

By: DocuSigned by: Ron Fossum
Ron Fossum, Its President

Deborah Reis
Witness Deborah Reis
Jared Crispin
Witness Jared Crispin

~~STATE OF CALIFORNIA~~
WASHINGTON
STATE OF ~~CALIFORNIA~~
COUNTY OF Snohomish

Before me personally appeared RICHARD GONZALES, to me personally known or who produced California Drivers' License Number C2136101, as picture identification, and who is known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed, with full authority.

WITNESS my hand and official seal in the State and County aforesaid, this 6th day of June, 2014.

(SEAL)



Inez Garcia
Notary Public, State of ~~California~~ WASHINGTON
My Commission Expires: 9-9-17

STATE OF WASHINGTON
COUNTY OF Snohomish

Before me personally appeared RON FOSSUM, to me personally known or who produced Washington Drivers' License Number FOSSUR 331BP, as picture identification, and who is known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed, with full authority.

DocuSign Envelope ID: 067C348E-27C4-4F8F-9ACC-F4A4A5677913

WITNESS my hand and official seal in the State and County aforesaid, this 6th day of June, 2014.

(SEAL)





Inez Garcia

Notary Public, State of Washington
My Commission Expires: 9-9-17

DocuSign Envelope ID: 067C348E-27C4-4FBF-9ACC-F44A45677913

25-1 EXHIBIT A PG 1

Loan Number	Property Address	Property City	Prop State	Prop Zip	FPIB	Original Balance	Interest Rate	Current Payment P&I
TM 25 -1	7441123619 6980 NW 186TH ST APT 3-125	MILAMI	FL	33015	\$111,586.45	\$113,520.00	7.1250	\$674.03
TM 25 -1	5002178112 2204 WEST 8TH ST	MUNCIE	IN	47302	\$70,055.33	\$72,000.00	9.0500	\$581.92
TM 25 -1	5003675548 14915 GRIGGS STREET	DETROIT	MI	48238	\$74,972.30	\$67,150.00	10.5200	\$615.25
TM 25 -1	7439790932 20860 SANTA CLARA	DETROIT	MI	48219	\$96,541.14	\$95,400.00	7.2900	\$653.39
TM 25 -1	222800694 1703 EAST 50TH TERRACE	KANSAS CITY	MO	64110	\$68,126.23	\$69,300.00	8.8000	\$547.67
TM 25 -1	222801491 61 YORK AVENUE	DAYTON	OH	45403	\$58,229.48	\$58,950.00	10.2250	\$527.16
TM 25 -1	7439972373 215 1/2 HARRISON ST	PORT CLINTON	OH	43452	\$82,755.67	\$80,000.00	8.6500	\$623.66
TM 25 -1	7438557837 2480 W KEEFE AVE	MIL WAUKEE	WI	53206	\$68,810.30	\$73,100.00	7.7500	\$523.70

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EXHIBIT "A"

25-1 EXHIBIT A Pg 2

Date Originated / Posting	Date Maturity	Date Payment Due First	Date Payment Last	Total Taxes Owed (Current & Delin)	Assessed Value	Value	OCCUPANCY
	30 years		11/30/2009	\$0.00	\$41,100.00	\$41,100.00	Occupied
	30 years		5/1/2008	\$941.16	\$32,537.00	\$32,537.00	Vacant
	30 years		10/1/2006	\$2,123.66	\$20,342.00	\$20,342.00	Vacant
	30 years		8/1/2/2008	\$2,852.39	\$31,100.00	\$31,100.00	Vacant
	30 years		5/1/2009	\$0.00	\$15,090.00	\$15,090.00	Unknown
	30 years		8/29/2008	\$4,871.94	\$9,922.00	\$9,922.00	Vacant
	30 years		10/19/2008	\$5,615.69	\$19,332.00	\$19,332.00	Vacant
8/9/2005	30 years		5/1/2008	\$2,554.51	\$72,500.00	\$72,500.00	Vacant
				18,959.35			

U-DIL	R-DIL	FORECLOSURE
X	X	X

Docusign Envelope ID: 067C348E-27C4-4F8F-9ACC-F4AA5677913

25-2 EXHIBIT B Pg 1 EXHIBIT 'B'

Loan Number	Property Address	Property City	Prop State	Prop Zip	LPIB	Original Balance	Interest Rate	Current Payment P&I
TM 25-2	222803115	3200 CORAL SPRINGS DRIVE UNIT 105	FL	33065		\$159,313.55	7.5000	\$1,128.16
TM 25-2	222246729	11000 SOUTHWEST 200 STREET UNIT 307	FL	33157		\$134,777.77	8.4630	\$987.34
TM 25-2	770833813	741 N DRAKE AVENUE	IL	60624		\$176,435.59	5.9900	\$1,102.00
TM 25-2	771538213	5632 CLAUDE AVE	IN	46320		\$63,212.13	8.8000	\$505.78
TM 25-2	500103126	1105 COLUMBUS BLVD	IN	46901		\$68,674.72	7.8400	\$529.33
TM 25-2	223381128	3767 HAZEL WOOD	MI	48206		\$56,670.04	8.8900	\$460.11
TM 25-2	500308341	1848 BERKLEY AVE	MI	49509		\$98,879.16	8.2000	\$773.92
TM 25-2	5003162513	13625 CASTLETON	MI	48227		\$89,804.70	8.7000	\$706.69
TM 25-2	7428891485	746 E COLUMBIA AVE	MI	48340		\$101,144.07	8.7500	\$778.83
TM 25-2	221170287	2155 CRESCENT AVENUE	MO	63121		\$57,140.54	11.5500	\$532.35
TM 25-2	221870848	4032 OLIVE STREET	MO	64130		\$66,254.54	10.3500	\$507.79
TM 25-2	5002572777	3419 E 21ST STREET	MO	64127		\$46,097.97	9.5000	\$410.82
TM 25-2	2003746523	246 BERMAN AVE	OH	44305		\$59,118.94	8.5200	\$450.76
TM 25-2	7427339671	2326 MELLWOOD AVE	OH	43613		\$99,775.38	7.7500	\$669.85
TM 25-2	2005526151	2820 2822 NORTH 24TH PLACE #2	WI	53206		\$84,265.23	11.9900	\$873.67



Initials  Initials 

EXHIBIT B**AGREEMENT OF ASSIGNMENT**

THIS AGREEMENT OF ASSIGNMENT is made and entered into this 5th day of June, 2014, by and between RICHARD GONZALES, individually and as Authorized Agent of ONENESS INVESTMENT FUND MANAGEMENT GROUP, ONENESS INVESTMENT FUND MANAGEMENT CORPORATION, a California corporation, NAMASTE ASSET MANAGEMENT, LLC, a California limited liability company, and MI HOME REALTY & LOANS, INC., a suspended California corporation (hereinafter collectively "Assignor"), does hereby grant, bargain, sell, assign and transfer to PELICAN PORTFOLIOS, LLC, a Florida limited liability company, whose address is 189 S. Orange Avenue, Orlando, FL 32801, (hereinafter "Assignee"), those certain Promissory Notes set out and more particularly described in Exhibits "A" and "B" hereto (the "Notes"), together with the monies due and to be come due thereon, with interest from the 6th day of June, 2014), as well as each and every Mortgage securing said Notes (the "Mortgages").

TO HAVE AND TO HOLD the same unto the said Assignee, Assignee's heirs, legal representatives, successors and assigns forever.

IT IS UNDERSTOOD AND AGREED AS FOLLOWS:

1. Assignee shall have the right, as Authorized Agent of Assignor, to prepare, execute, and record in the applicable Official or Public Records, such Assignments of Mortgage as are necessary to transfer the Mortgages of record to Assignee.
2. As further consideration for this Agreement of Assignment, upon Assignee's disposition of the Notes and Mortgages, or any of them, Assignee shall pay to Assignor at the closing thereof Ten Percent (10%) of the net proceeds received therefrom. Until such time as all Notes and Mortgages are disposed of, Assignee shall provide Assignor with a monthly report of proceeds, with accounting attached thereto.
3. The Parties aver and acknowledge that Assignee is taking the Notes and Mortgages as a Holder in Due Course, for value, in good faith, without notice of any prior assignment or of any liens, encumbrances or other obligations thereon.
4. This Agreement of Assignment shall be governed by, construed and enforced in accordance with the laws of the State of Florida. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Orange County, Florida. In the event that litigation results from or arises out of this Agreement of Assignment or the performance thereof, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

IN WITNESS WHEREOF, the parties have executed this Agreement of Assignment the day and year first above written.

Deborah Reis
Deborah Reis

By: Richard Gonzales
"ASSIGNOR"
DocuSigned by:
D6A1FCC475FD40C...

DocuSign Envelope ID: 067C348E-27C4-4F8F-9ACC-F4A4A5677913

Witness

[Signature]
Witness Fred Crapan

RICHARD GONZALES, individually, and as Authorized Agent of ONENESS INVESTMENT FUND MANAGEMENT GROUP, ONENESS INVESTMENT FUND MANAGEMENT CORPORATION, NAMASTE ASSET MANAGEMENT, LLC, and MI HOME REALTY & LOANS, INC.

“ASSIGNEE”

PELICAN PORTFOLIOS, LLC

Deborah Reis
Witness Deborah Reis
[Signature]
Witness Fred Crapan

By: Pelican Management Company, LLC, Its Managing Member

By: Ron Fossum
Name: 38CC84329A280C... FOSSUM
Title: _____

~~STATE OF CALIFORNIA~~
~~COUNTY OF SNOWHORN~~
WASHINGTON
COUNTY OF SNOHOMISH

Before me personally appeared RICHARD GONZALES, to me personally known or who produced California Drivers' License Number C2136101, as picture identification, and who is known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed, with full authority.

WITNESS my hand and official seal in the State and County aforesaid, this 6th day of June, 2014.



Inez Garcia
Notary Public, State of ~~California~~ WASHINGTON
My Commission Expires:

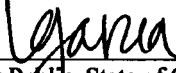
~~STATE OF CALIFORNIA~~
~~COUNTY OF SNOWHORN~~
WASHINGTON
COUNTY OF SNOHOMISH

Before me personally appeared Ron Fossum, to me personally known or who produced ~~California~~ Drivers' License Number WASSURA 331 0P, as picture identification, and who is ~~known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed, with full authority.~~

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known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed, with full authority.

WITNESS my hand and official seal in the State and County aforesaid, this 6th day of June, 2014.


Notary Public, State of ~~California~~ WASHINGTON
My Commission Expires: 9.9.17

(SEAL)



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EXHIBIT A "NOTES" PAGE 1.

25-1

Loan Number	Property Address	Property City	Prop State	Prop Zip	1 PB	Original Balance	Interest Rate	Current Payment P&I	Date Originated (Y/m/d)
TM 25 -1	222246889	3945 EDGEWOOD AVENUE	FL	33916	\$181,600.00	\$181,600.00	6.8750	\$1,040.42	1/27/2006
TM 25 -1	222294795	4530 JOHN BOY LANE	FL	32203	\$64,542.64	\$66,300.00	10.6500	\$613.92	5/1/2002
TM 25 -1	222488232	1401 VILLAGE BLVD UNIT 2022	FL	33409	\$200,786.72	\$200,925.00	7.8750	\$1,456.83	2/22/2007
TM 25 -1	770802530	22710 WATERSEDGE UNIT #78	FL	34639	\$99,297.68	\$99,900.00	6.8750	\$572.34	5/26/2007
TM 25 -1	2004288979	8789 NW 39TH ST BLDG 7 UNIT 3103	FL	33351	\$151,933.50	\$151,992.00	6.0000	\$759.96	7/25/2006
TM 25 -1	5003264305	5222 WOOD CIRCLE W	FL	33805	\$133,923.55	\$126,000.00	10.7500	\$1,176.19	1/22/2005
TM 25 -1	5003290211	4816 QUEEN PALM DR	FL	33870	\$86,311.67	\$86,100.00	8.2000	\$643.82	1/18/2006
TM 25 -1	5003491080	215 HUNT AVENUE	FL	34946	\$78,217.16	\$71,500.00	10.5000	\$654.04	9/12/2000
TM 25 -1	7439934969	2116 E 17TH AVE	FL	33605	\$89,827.32	\$93,120.00	7.3750	\$643.16	8/10/2005
TM 25 -1	222702109	3935-45 WEST ALTHELD STREET UNIT 393	IL	60647	\$200,855.81	\$204,250.00	9.1000	\$1,658.16	5/1/2006
TM 25 -1	2004219107	604 E BENTON ST	IL	60505	\$137,726.10	\$139,500.00	8.8500	\$1,107.43	8/22/2007
TM 25 -1	5003324366	336 SOUTH CHAUNUTE STREET	IL	61866	\$44,232.82	\$45,000.00	10.1000	\$398.24	8/8/2008
TM 25 -1	22668690	712 SOUTH 13TH STREET	IN	47374	\$138,191.97	\$139,500.00	8.7500	\$1,097.45	1/20/2006
TM 25 -1	771544288	3655 W IVANWALD DR	IN	46171	\$74,492.77	\$72,000.00	8.9900	\$578.81	1/18/2004
TM 25 -1	5002821079	5441 SOUTH LAUREL	IN	46227	\$83,709.43	\$87,000.00	7.9900	\$637.77	10/26/2005
TM 25 -1	5002919790	1203 BLACKMAN ST	IN	47842	\$58,785.94	\$58,500.00	8.9500	\$468.60	1/20/2005
TM 25 -1	7417703006	6829 CHRYSLER ST	IN	46268	\$34,202.63	\$37,000.00	9.0000	\$458.83	9/3/2003
TM 25 -1	474010840	34752 STACY STREET	MI	48185	\$122,137.99	\$124,000.00	7.7500	\$888.35	6/22/2007
TM 25 -1	7436607402	14420 LEDARD AVENUE	MI	48089	\$63,497.22	\$68,000.00	6.9900	\$451.95	8/12/2003
TM 25 -1	2004582847	3809 HIGHLAND AVENUE	MO	64109	\$66,589.72	\$67,500.00	7.8750	\$489.42	7/31/2007
TM 25 -1	7421128363	425 ELMWOOD	MO	64124	\$68,266.49	\$72,000.00	7.0000	\$479.02	5/4/2006
TM 25 -1	5002972539	35 MOSELLE ST	NY	14211	\$23,157.77	\$33,297.38	8.2561	\$408.50	12/30/2005
TM 25 -1	770808698	6618 FAIRPARK AVENUE	OH	45216	\$103,063.32	\$104,000.00	8.8000	\$786.24	3/26/2009
TM 25 -1	71538042	41165 GANDERS FLAT RD	OH	44432	\$63,551.91	\$64,500.00	9.4500	\$540.00	3/28/2007
TM 25 -1	5002623802	674 TYSON AVE	OH	45417	\$47,406.09	\$50,000.00	7.1200	\$356.69	4/21/2005
TM 25 -1	5003005916	527 CADILLAC COURT	OH	43610	\$52,725.62	\$55,200.00	8.9500	\$442.17	7/29/2004
TM 25 -1	5003132559	574 SOUTH HAMPTON RD	OH	43213	\$59,835.91	\$63,000.00	7.9900	\$461.83	10/24/2005
TM 25 -1	6261249626	1110 1112 E 17TH AVE	OH	43211	\$55,867.18	\$60,000.00	12.3000	\$631.06	1/23/2004
TM 25 -1	5002773823	118 PARK RD	PA	15003	\$27,667.73	\$30,000.00	8.6000	\$232.80	8/26/2005
TM 25 -1	7433091220	31 PLYMOUTH ST	PA	18704	\$29,531.79	\$31,500.00	11.0000	\$299.98	9/26/2000
TM 25 -1	222999852	3941 NORTH 30TH STREET	WI	53216	\$80,620.31	\$81,000.00	10.9500	\$748.70	3/7/2007
TM 25 -1	771548702	4673 N 53RD ST	WI	53218	\$62,945.80	\$63,000.00	8.8400	\$499.68	1/10/2006
TM 25 -1	2004424051	3544 NORTH 16TH STREET	WI	53206	\$83,407.41	\$84,600.00	9.0500	\$631.76	4/10/2007
TM 25 -1	7429239700	3144 PONDEROSA DRIVE	MS	39212	106717.28				

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25-1

EXHIBIT A "NOTES" PAGE 2

Date	Payment	Date Payment	Total Taxes	Assessed Value	Value	OCCUPANCY	U-DIL	R-DIL	FORECLOSURE
Month	Date First	Last	(Cons of Current & Delq)						
30 years		2/21/2009	\$0.00	\$31,000.00	\$31,000.00	Vacant			X
30 years		4/24/2008	\$0.00	\$30,100.00	\$30,100.00	Occupied			X
30 years		10/20/2008	\$2.87	\$27,600.00	\$27,600.00	Unknown			X
30 years		7/1/2008	\$0.00	\$58,240.00	\$58,240.00	Unknown			X
30 years		12/1/2006	\$0.00	\$20,785.00	\$20,785.00	Occupied			X
30 years		1/6/2007	\$481.68	\$21,244.00	\$21,244.00	Unknown			X
30 years		11/18/2009	\$3,104.07	\$51,800.00	\$51,800.00	Vacant			X
30 years		12/13/2008	\$4,764.19	\$58,500.00	\$58,500.00	Occupied			X
30 years		6/15/2009	\$1,608.08	\$52,242.00	\$52,242.00	Occupied			X
30 years		12/1/2008	\$590.81	\$43,631.00	\$43,631.00	Occupied			X
30 years		10/21/2008	\$4,144.45	\$32,401.00	\$32,401.00	Occupied			X
30 years		10/1/2007	\$2,397.31	\$21,701.00	\$21,701.00	Occupied			X
30 years		4/1/2007		\$23,849.00	\$23,849.00				X
30 years		6/16/2008	\$633.48	\$34,740.00	\$34,740.00				X
30 years		10/27/2009	\$980.62	\$16,625.00	\$16,625.00	Vacant			X
30 years		6/15/2009	\$2,390.29	\$28,910.00	\$28,910.00	Vacant			X
30 years		1/1/2008	\$2,700.54	\$26,550.00	\$26,550.00	Unknown			X
30 years		1/1/2007	\$2,310.55	\$153,719.00	\$153,719.00	Vacant			X
30 years		12/31/2008	\$0.00	\$26,074.00	\$26,074.00	Unknown			X
30 years		9/1/2008	\$1,482.33	\$63,540.00	\$63,540.00				X
30 years		8/1/2007	\$0.00	\$78,000.00	\$78,000.00	Vacant			X
30 years		10/1/2008	\$1,112.36	\$53,900.00	\$53,900.00	Vacant			X
10 years		3/23/2010	\$3,990.01	\$21,554.00	\$21,554.00	Occupied			X
30 years		1/22/2009	\$1,224.28	\$34,503.00	\$34,503.00				X
15 years		3/10/2009	\$1,794.36	\$10,212.00	\$10,212.00	Occupied			X
30 years		3/1/2008	\$2,819.29	\$5,009.00	\$5,009.00	Vacant			X
30 years		1/1/2009	\$5,049.42	\$7,122.00	\$7,122.00	Vacant			X
30 years		12/1/2009	\$532.58	\$14,256.00	\$14,256.00				X
15 years		2/20/2009	\$5,292.87	\$7,422.00	\$7,422.00	Unknown			X
30 years		10/1/2007	\$2,359.10	\$76,100.00	\$76,100.00				X
30 years		3/31/2009	\$328.28	\$28,678.00	\$28,678.00				X
30 years		8/24/2010	\$2,404.97	\$33,900.00	\$33,900.00	Occupied			X
30 years		3/26/2010	\$831.40	\$38,800.00	\$38,800.00	Vacant			X
30 years		7/2/2009	\$266.36	\$43,000.00	\$43,000.00	Vacant			X
			\$4,675.15						

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EXHIBIT "B" "1 NOTES" PAGE 1

Loan Number	Property Address	Property City	Prop State	Prop Zip	FIB	Original Balance	Interest Rate	Current Payment P&I	Date Closing	Date Maturity	Date Payment Due First
TM 25-2	7418257267	228 76TH STREET NORTH	AL	35206	117,971.45	\$24,250.00	6.2500	\$207.93	9/17/2003	15 years	
TM 25-2	7419742380	1012 SOUTH 3RD AVE	AL	36863	\$48,387.28	\$51,500.00	9.6250	\$436.04	2/23/2004	30 years	
TM 25-2	7433388113	1404 SOUTH HIGHWAY 161	AR	72076	\$40,732.87	\$45,000.00	9.1250	\$336.14	11/21/2001	30 years	
TM 25-2	473769040	4422 N 47TH DR	AZ	83031	\$155,200.00	\$155,200.00	6.5000	\$840.67	4/26/2007	30 years	
TM 25-2	222953433	1315 NW 13TH AVENUE	FL	34475	\$83,835.60	\$85,000.00	10.9900	\$808.84	3/25/2006	30 years	
TM 25-2	222999349	6027 10TH STE	FL	34203	\$118,457.23	\$119,000.00	8.9000	\$908.77	11/21/2007	30 years	
TM 25-2	771508925	125 SOUTH D ST	FL	33460	\$140,857.04	\$142,500.00	9.0900	\$1,155.83	6/21/2007	30 years	
TM 25-2	7442476974	3847 DESOTO AVENUE	FL	33916	\$126,400.00	\$126,400.00	7.6250	\$803.17	7/7/2004	30 years	
TM 25-2	222673610	2336 18TH AVENUE SOUTH	FL	33712	\$78,811.62	\$71,900.00	9.9990	\$694.11	11/02/2007	30 years	
TM 25-2	221916102	5367 JOAN OF ARC PLACE	GA	30349	\$77,152.86	\$78,000.00	11.1500	\$751.67	11/17/2005	30 years	
TM 25-2	222994823	8937 EISENHOWER PARKWAY	GA	31052	\$126,274.23	\$131,200.00	10.6500	\$1,214.88	6/1/2008	30 years	
TM 25-2	7437874811	5766 BRACKIN RD	GA	39845	\$53,655.41	\$35,500.00	9.8000	\$376.72	4/30/2004	15 years	
TM 25-2	221368050	6940 SOUTH WOOD	IL	60636	\$47,270.82	\$36,000.00	12.1000	\$373.08	11/10/2008	15 years	
TM 25-2	222929216	2213 WEST 171ST STREET	IL	60429	\$65,510.91	\$68,000.00	10.2500	\$609.35	5/24/2002	30 years	
TM 25-2	222799951	2100 EAST 223RD STREET	IL	60411	\$113,990.13	\$116,550.00	9.4500	\$917.01	2/13/2007	30 years	
TM 25-2	222999473	2105 PERSHING AVENUE	IL	61099	\$38,466.09	\$39,500.00	9.4500	\$498.14	4/13/2007	30 years	
TM 25-2	1120315092	2226 WINDSOR LANE	IL	60478	\$73,829.74	\$76,472.60	9.8000	\$667.55	6/8/2007	28 years	
TM 25-2	7429526775	419 HICKORY	IL	60411	\$107,652.49	\$109,600.00	8.1250	\$813.78	7/5/2006	30 years	
TM 25-2	223169629	2664 JEFFERSON STREET	IN	46407	\$55,696.52	\$56,100.00	10.0000	\$492.32		30 years	
TM 25-2	5003372987	4340 DELAWARE STREET	IN	46409	\$71,346.30	\$77,900.00	8.5000	\$676.03		20 years	
TM 25-2	5003734289	3514 WEST 20TH PLACE	IN	46404	\$52,806.80	\$53,550.00	10.3400	\$483.45		30 years	
TM 25-2	4761565500	2610 RAYMOND STREET	IN	46803	\$85,223.91	\$65,600.00	8.1250	\$487.08	1/26/2007	30 years	
TM 25-2	7417115144	2514 NORTH 38TH STREET	KS	66104	\$39,961.49	\$52,250.00	5.8750	\$437.39	6/26/2003	15 years	
TM 25-2	7431670066	1335 QUINDARO BLVD	KS	66104	\$23,360.15	\$25,000.00	11.2500	\$242.82		30 years	
TM 25-2	8100332386	407 S 18TH ST	KY	40203	\$120,826.88	\$114,000.00	9.5000	\$958.57		30 years	
TM 25-2	7400930913	26 PLEASANT VIEW CHURCH ROAD	KY	40906	\$64,638.02	\$64,600.00	7.3750	\$446.18	4/27/2005	30 years	
TM 25-2	7433476488	3322 WOODLAND DR	KY	40216	\$59,929.43	\$64,600.00	10.4900	\$590.44	12/11/2001	30 years	
TM 25-2	221368246	600 NORTH HUCKABY	LA	70525	\$18,521.82	\$26,600.00	9.2500	\$273.77	7/24/1998	15 years	
TM 25-2	7414733147	204 SOUTH PLEASANT	LA	70737	\$43,957.10	\$45,200.00	7.8750	\$327.73	5/6/2003	30 years	
TM 25-2	770831125	2538 QUANTICO AVENUE	MD	21215	\$53,818.94	\$45,900.00	9.1250	\$446.68		30 years	
TM 25-2	5001836714	2819 KENNEDY AVENUE	MD	21218	\$38,167.10	\$42,500.00	10.4900	\$388.45	2/27/2007	30 years	
TM 25-2	221170064	15 PEARL STREET APT 1	ME	4950	\$111,480.22	\$112,000.00	9.4250	\$935.63	2/28/2006	30 years	

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TM 25 -2	7439066432	151 SCHOOL AVENUE LOT 182	JEROME	PA	13937	\$67,571.76	\$70,000.00	8,400	\$35.27	2/25/2005	30 years
TM 25 -2	5001442628	906 MAPLE DR	MEMPHIS	TN	38108	\$63,286.61	\$69,300.00	9,2500	\$370.12	11/24/1999	30 years
TM 25 -2	7435242912	446 SOUTH MAIN ST	HENNING	TN	38041	\$59,902.44	\$63,000.00	10,3750		12/23/2002	30 years
TM 25 -2	222667072	2626 STARKS AVENUE	DALLAS	TX	75215	\$49,292.61	\$49,600.00	10,6100	\$457.80		30 years
TM 25 -2	600591304	5117 DIERPE ST	HOUSTON	TX	77033	\$65,075.94	\$68,458.00	6,5000	\$432.70		30 years
TM 25 -2	221773414	5221 NORTH 46TH STREET	MILWAUKEE	WI	53218	\$81,334.81	\$64,400.00	10,7800	\$602.62	5/22/2008	30 years
TM 25 -2	2004163565	4170 N 21ST ST	MILWAUKEE	WI	53209	\$104,079.26	\$104,000.00	8,9900	\$836.06		30 years
TM 25 -2	2004640972	2963 N 52ND STREET	MILWAUKEE	WI	53210	\$100,264.57	\$100,800.00	10,9900	\$959.18	7/22/2009	30 years
TM 25 -2	7435282116	2354-2356 N 20TH STREET	MILWAUKEE	WI	53206	\$23,550.06	\$15,000.00	9,9900	\$161.10	1/14/2003	15 years
TM 25 -2	7442212627	5430 N 73RD ST	MILWAUKEE	WI	53218	\$103,215.41	\$103,700.00	9,7500	\$860.25		30 years
TM 25 -2	7436758627	416 NORTH STEVENS STREET	RHINELANDER	WI	54501	\$66,340.50	\$64,500.00	9,2500	\$330.63		30 years
						\$7,870,673.02					

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EXHIBIT B "NOTES" PAGE 4

Date	Tax/ Taxes Owed (Amount & Due)	Assessed Value	Value	OCCUPANCY	U-DIL	R-DIL	FORECLOSURE
2/25/2010	\$2,344.04	\$85,600.00	\$85,600.00	Vacant			
6/5/2009	\$0.00	\$23,010.00	\$23,010.00	Vacant			
10/7/2010	\$184.40	\$55,200.00	\$55,200.00	Vacant			
7/24/2008	\$329.11	\$20,800.00	\$20,800.00	Vacant			
12/5/2009	\$769.56	\$34,600.00	\$34,600.00	Vacant			
12/13/2008	\$1,982.36	\$63,000.00	\$63,000.00	Unknown			
7/15/2009	\$0.00	\$52,100.00	\$52,100.00	Unknown			
5/28/2009	\$953.30	\$5,699.00	\$5,699.00	Vacant			
12/1/2007	\$450.24	\$2,830.00	\$2,830.00	Boarded			
8/1/2008	\$609.70	\$41,000.00	\$41,000.00	Unknown			
3/17/2008	\$699.60	\$52,280.00	\$52,280.00	Vacant			
7/27/2005	\$291.94	\$2,220.00	\$2,220.00	Boarded			
12/1/2006	\$647.05	\$37,200.00	\$37,200.00				
10/10/2006	\$7,469.81	\$103,700.00	\$103,700.00				
6/9/2009	\$4,056.64	\$37,630.00	\$37,630.00	Occupied			
9/2/2009	\$3,214.40	\$18,340.00	\$18,340.00	Vacant	X		
7/1/2008	\$3,266.02	\$16,741.00	\$16,741.00	Vacant			
N/A	\$4,377.20	\$50,150.00	\$50,150.00	Unknown			
4/5/2010	\$2,751.30	\$8,037.00	\$8,037.00	Vacant			
1/30/2010	\$6,740.48	\$31,584.00	\$31,584.00	Vacant	X		
2/8/2010	\$3,680.13	\$15,174.00	\$15,174.00	Unknown	X		
4/1/2008	\$10,562.98	\$19,513.00	\$19,513.00	Vacant	X		
N/A	\$6,123.37	\$23,334.00	\$23,334.00	Vacant			
8/7/2009	\$3,388.11	\$24,016.00	\$24,016.00	Vacant	X		
6/20/2009	\$5,511.53	\$13,902.00	\$13,902.00	Boarded	X		
2/1/2010	\$10,222.44	\$18,266.00	\$18,266.00	Vacant			
10/1/2010	\$4,185.72	\$27,900.00	\$27,900.00	Vacant			
10/8/2010	\$4,691.14	\$23,564.00	\$23,564.00	Vacant			
5/8/2009	\$5,925.27	\$11,190.00	\$11,190.00	Unknown			
4/28/2009	\$5,493.66	\$61,700.00	\$61,700.00	Occupied	X		
5/16/2009	\$5,944.27	\$101,400.00	\$101,400.00	Occupied			
5/26/2009	\$4,173.7	\$10,606.00	\$10,606.00				

X



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11/1/2006	\$9,664.73	\$68,281.00	\$68,281.00	Vacant	X
6/24/2010	\$2,084.25	\$8,151.00	\$8,151.00	Vacant	X
10/13/2010	\$728.59	\$15,100.00	\$15,100.00	Vacant	X
12/26/2009	\$6,010.79	\$79,600.00	\$79,600.00	Occupied	X
7/13/2010	\$2,401.71	\$15,500.00	\$15,500.00	Boarded	X
7/15/2009	\$1,093.82	\$28,857.00	\$28,857.00	Boarded	X
6/27/2009	\$3,112.53	\$13,906.00	\$13,906.00	Unknown	X
5/1/2009	\$1,087.21	\$31,823.00	\$31,823.00	Vacant	X
1/1/2009	\$1,248.60	\$4,250.00	\$4,250.00	Vacant	X
10/1/2008	\$755.01	\$19,301.00	\$19,301.00	Boarded	X
12/13/2009		\$2,904.00	\$2,904.00	no pictures	X
5/1/2008	\$301.19	\$11,000.00	\$11,000.00	Occupied	X
11/12/2008					
5/30/2010	\$216.99	\$51,040.00	\$51,040.00		
3/18/2009	\$1,343.55	\$19,410.00	\$19,410.00	Occupied	X
1/1/2010	\$990.58	\$38,290.00	\$38,290.00	Vacant	X
11/17/2009	\$2,233.11	\$45,100.00	\$45,100.00	Vacant	X
3/31/2010	\$1,860.04	\$33,900.00	\$33,900.00	Vacant	X
10/1/2008	\$1,575.72	\$16,400.00	\$16,400.00	Vacant	X
1/27/2009	\$4,143.29	\$38,800.00	\$38,800.00	Vacant	X
6/19/2009	\$1,424.02	\$54,700.00	\$54,700.00	Occupied	X
5/12/2009	\$7,916.95	\$38,200.00	\$38,200.00	Vacant	X
4/27/2009	\$5,372.30	\$26,470.00	\$26,470.00	Vacant	X
4/1/2009	\$0.00	\$17,870.00	\$17,870.00	Vacant	X
3/6/2010	\$3,626.36	\$58,430.00	\$58,430.00	Vacant	X
3/26/2008		\$11,430.00	\$11,430.00	Vacant	X
4/28/2009	\$6,993.90	\$67,100.00	\$67,100.00	Vacant	X
N/A	\$3,314.14	\$21,900.00	\$21,900.00		
6/22/2009	\$1,845.10	\$27,300.00	\$27,300.00	Unknown	X
6/27/2009	\$3,965.63	\$71,600.00	\$71,600.00	Vacant	X
3/18/2010	\$1,830.23	\$45,200.00	\$45,200.00	Vacant	X
11/24/2009	\$10,554.78	\$96,360.00	\$96,360.00	Occupied	X
2/22/2009	\$160.88	\$4,480.00	\$4,480.00	Occupied	X
4/19/2010	\$1,268.40	\$9,200.00	\$9,200.00	Occupied	X
8/10/2009	\$1,813.97	\$61,500.00	\$61,500.00	Occupied	X
2/1/2007	\$0.00	\$17,420.00	\$17,420.00	Occupied	X

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4/1/2007	\$7,014.81	\$33,043.00	\$33,043.00	
2/1/2010	\$2,811.40	\$45,200.00	\$45,200.00	Vacant
1/1/2010	\$2,811.40	\$70,900.00	\$70,900.00	Occupied
3/26/2010	\$3,130.89	\$45,900.00	\$45,900.00	Occupied
10/1/2008	\$7,435.27	\$65,200.00	\$65,200.00	Unknown
10/20/2009	\$14,290.58	\$76,000.00	\$76,000.00	Unknown
10/16/2009	\$13,018.14	\$78,200.00	\$78,200.00	Occupied
2/20/2009	\$7,133.08	\$28,700.00	\$28,700.00	Occupied
2/15/2010	\$10,085.38	\$60,700.00	\$60,700.00	Occupied
9/10/2008	\$7,816.38	\$41,000.00	\$41,000.00	Occupied
8/7/2009		\$58,100.00	\$58,100.00	Vacant
	\$342,370.74	\$3,676,983.00	\$3,676,983.00	

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EXHIBIT C

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (“Agreement”) is entered into as of the __th day of September, 2017 by and between **Maria M. Yip, Liquidating Trustee of the Smart Money Liquidating Trust** (“Liquidating Trustee” or “Seller”) and **Orange Capital Funding LLC**, a Florida limited liability company or assigns (“Buyer” and with the Seller, the “Parties”).

WHEREAS, on June 8, 2016, the following entities (with the last four digits of their taxpayer identification numbers) filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court, Middle District of Florida (Orlando Division) (the “Bankruptcy Court”): (i) Pelican Real Estate, LLC, a Florida LLC (6190); (ii) Pelican Portfolios, LLC, a Florida LLC (2896); (iii) Pelican Management, LLC, a Florida LLC (3093); (iv) Smart Money Secured Income Fund, LLC, a Nevada LLC (0664); (v) Smart Money Secured Income Fund Manager, LLC, a Nevada LLC (2762); (vi) Turnkey Investment Fund, LLC, a Nevada LLC (9311); (vii) Turnkey Investment Fund Manager, LLC, a Nevada LLC (1580); (viii) Accelerated Asset Group, LLC, a Washington LLC (6166); and (ix) SMFG, Inc., a Nevada LLC (9753) (collectively, the “Debtors”).

WHEREAS, the Debtors were jointly administered under the lead case *Pelican Real Estate LLC*, case no. 6:16-bk-03817-RAC (ECF No. ¹ 25), and on December 28, 2016, were substantively consolidated *nunc pro tunc* to the petition date (ECF No. 303).

WHEREAS, on February 15, 2017, the Bankruptcy Court entered an order (the “Confirmation Order”) (ECF No. 414) confirming the Debtors’ plan of liquidation, the terms of which are reflected in the Second Amended Plan of Liquidation (ECF No. 400) (the “Plan”).

WHEREAS, on March 2, 2017 (ECF No. 428), the Smart Money Liquidating Trust (the “Liquidating Trust”) came into existence, and the Liquidating Trust Assets² transferred to the Liquidating Trust. *See* Plan, Pars. 1.40-1.42 and 6.3.

WHEREAS, the Liquidating Trust is governed by the Liquidating Trust Agreement (ECF No. 449) and Maria M. Yip is the Liquidating Trustee. *Id.*

WHEREAS, the Liquidating Trust Assets include the Debtors’ interest in the Mortgage Loans (as defined in Article I below).

WHEREAS, the Liquidating Trustee is authorized to liquidate the Liquidating Trust Assets. *See* Liquidating Trust Agreement, Sec. 4.01(i).

¹ All references to “ECF No.” refer to the electronic case filing number in case no. 6:16-bk-03817-RAC, U.S. Bankruptcy Court, Middle District of Florida.

² Defined in Paragraph 1.39 of the Plan as “all Property of the Estate, less the Smart Money Insurance Assets.” The Smart Money Insurance Assets are not relevant for purposes of this Agreement. *See* Plan, Par. 1.65.

WHEREAS, the Liquidating Trustee is willing to sell the Mortgage Loans, and Buyer is willing to purchase the Mortgage Loans, for the consideration and under the express terms, provisions, conditions and limitations as set forth in this Agreement; and

WHEREAS, Seller and Buyer desire to enter into this Agreement to establish the terms and conditions governing the purchase and sale of such Mortgage Loans;

NOW, THEREFORE, in consideration of the mutual promises herein set forth and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

ARTICLE I DEFINITIONS

For purposes of this Agreement, the following terms shall have the meaning indicated:

“Assignment of Mortgage” means, with respect to any Mortgage Loan, an original or certified copy of an assignment of the related Mortgage, notice of transfer or equivalent instrument in recorded or recordable form, sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect the assignment and transfer of such Mortgage.

“Effective Date” means the date on which Buyer pays the Purchase Price to Seller.

“Mortgage” means, with respect to any Mortgage Loan, the mortgage, deed of trust or other instrument securing the related Mortgage Note.

“Mortgage Loan” (or “Mortgage Loans”) means a loan (or loans) contained on the Mortgage Loan Schedule and evidenced by a Mortgage Note and secured by the related Mortgage, along with an assignment or allonge.

“Mortgage Loan Documents” means, with respect to each Mortgage Loan, the Mortgage Note, the Mortgage, the Assignment of Mortgage, and any other documents or instruments in Seller’s possession or control creating, relating to, or evidencing the Mortgage Loan.

“Mortgage Loan Schedule” means the list of Mortgage Loans set forth in the exhibits to (a) the Agreement of Assignment dated June 5, 2014, by and between Richard Gonzalez, individually and as Authorized Agent of Oneness Investment Fund Management Group, Oneness Investment Fund Management Corporation, Namaste Asset Management, LLC, and MI Home Realty & Loans, Inc., and Pelican Real Estate, LLC, a copy of which is attached as **Exhibit A** to this Agreement, and (b) the Agreement of Assignment dated June 5, 2014, by and between Richard Gonzalez, individually and as Authorized Agent of Oneness Investment Fund Management Group, Oneness Investment Fund Management Corporation, Namaste Asset Management, LLC, and MI Home Realty & Loans, Inc., and Pelican Portfolios, LLC, a copy of which is attached as **Exhibit B** to this Agreement; except that the Mortgage Loan Schedule specifically excludes the excess proceeds of (a) \$6,661.55 due Seller from the sale of the property located at 425 Elmwood Ave, Kansas City, MO, (b) \$1,075.28 due Seller from the sale of the property located at 1703 E 50th

Terrace, Kansas City, MO, (c) \$1,593.26 due Seller from the sale of the property located at 3809 Highland Ave, Kansas City, MO, and (d) all amounts due Seller from the sale of the property located at 1401 Village Blvd Unit 2022, West Palm Beach, FL.

“Mortgage Note” means, with respect to each Mortgage Loan, the promissory note or other evidence of indebtedness evidencing such Mortgage Loan.

“Mortgaged Property” means, with respect to each Mortgage Loan, the related Obligor’s fee interest in the real property subject to the Mortgage.

“Obligor” means, with respect to each Mortgage Loan, any obligor(s) on the related Mortgage Loan Documents, including, without limitation, any and all guarantors, sureties or other persons or entities that are or may be liable thereon.

“Protected Consumer Information” means non-public personal information as defined in 16 C.F.R. § 313.3(n)(1) *et seq.*, along with any other information belonging or related to an Obligor that is protected from general disclosure by any and all federal, state and local law or regulation in force during the term of this Agreement or any other agreement, written or verbal, between the parties relating to the transaction contemplated herein.

“Purchase Price” means the cash amount set forth in Section 2.2 herein.

“Sales Price” means the portion of the Purchase Price allocated to an individual Mortgage Loan and indicated on the Mortgage Loan Schedule.

ARTICLE II PURCHASE AND SALE OF THE MORTGAGE LOANS

2.1. Agreement to Sell and Purchase Mortgage Loans. Subject to the terms and conditions of this Agreement, Seller agrees to sell and assign to Buyer, and Buyer agrees to purchase, assume and accept from Seller all of Seller’s right, title and interest in and to the Mortgage Loans.

2.2. Purchase Price. The Purchase Price shall be **Two Hundred and Six Thousand Eight Hundred Dollars and No Cents (\$206,800.00)**.

2.3. Deposit. Buyer shall pay Seller a deposit of **Fifty Thousand Dollars and No Cents (\$50,000.00)** (the “Deposit”) in immediately available funds in United States Dollars, by wire transfer as instructed by Seller on or before 5:00 p.m. ET on September 25, 2017, if the Agreement is not terminated pursuant to Paragraph 2.4 below.

2.4. Due Diligence. Prior to 5:00 p.m. ET on September 22, 2017 (the “Due Diligence Period”), Buyer may give notice to Seller terminating this Agreement, failing which Buyer shall be conclusively deemed to have determined the Mortgage Loans to be acceptable to Buyer in all respects and to proceed to Closing. In the event that Buyer gives notice of termination, Buyer shall

deliver to Seller copies of all documents obtained from third parties, including all title reports, or prepared by Buyer in conducting due diligence on the Mortgage Loans.

2.5 Closing. Buyer shall pay Seller the balance of the Purchase Price of **One Hundred Fifty-Six Thousand Eight Hundred Dollars and No Cents (\$156,800.00)** in immediately available funds in United States Dollars, by wire transfer as instructed by Seller, on or before 5:00 pm ET on or before the 14th day after entry by the Bankruptcy Court of an Order approving this Agreement and sale to the Buyer (the “Closing”).

2.6 Liens, Claims, and Interests. The right, title, and interest of Seller in and to the Mortgage Loans shall be sold by Seller free and clear of all liens, claims, encumbrances, and interests of any kind (collectively, “Interests”), pursuant to 11 U.S.C. § 363, with any Interests to attach to the net proceeds of the sale rather than to the Mortgage Loans.

2.7 Court Approval; Higher and Better Offers. Seller will file a motion with the Bankruptcy Court for authorization to sell the Mortgage Loans to the Buyer, or to a higher and better offer, free and clear of all liens, claims, encumbrances, and other interests, and this contract is contingent upon the approval of the Bankruptcy Court authorizing the sale of the Mortgage Loans by the Seller to the Buyer free and clear of liens and other interests. The Seller will continue to solicit offers for the sale of the Mortgage Loans and request that the Bankruptcy Court conduct an auction for the sale of the Mortgage Loans in the event that, by September 22, 2017, the Seller receives an written offer that (a) is equal to or greater than Two Hundred Seventy Five Thousand Dollars and No Cents (\$275,000.00) plus any advances Buyer makes with Seller’s permission to protect the Mortgage Loans, (b) provides for the purchase of all or substantially all of the Mortgage Loans, (c) is accompanied by a deposit in the amount of \$50,000.00, and (d) meets such additional terms as requested by the Seller or ordered by the Bankruptcy Court.

2.8 Break-up Fee. In the event that the Court approves this Agreement, that the Agreement is not terminated by either Buyer or Seller, and that Seller closes on the sale of the Mortgage Loans with a higher and better offeror in accordance with this Agreement, then Seller shall pay the Buyer from the proceeds of the sale the sum of \$30,000.00 as a break-up fee.

2.9 Default. If Buyer does not terminate the Agreement during the Due Diligence Period, then Buyer’s failure to (a) timely pay the Deposit or (b) timely pay the balance of the Purchase Price: shall be an immediate default by Buyer. In the event of any such default, Seller shall retain and recover the Deposit as liquidating damages, and Seller may resell the Mortgage Loans. In the event that Seller fails to close with Buyer for any reason, including, but not limited to, the exercise of the subjective discretion of Seller, (a) Buyer’s damages will be limited to the return of the Deposit, and (b) Seller shall return the Deposit to Buyer within two business days of the earlier of the date Seller closes with another buyer or otherwise disposes of the Mortgage Loans.

**ARTICLE III
TRANSFER OF MORTGAGE LOANS AND TRANSFER DOCUMENTS**

3.1. Transfer. Within 30 days after the Effective Date, Seller shall deliver to Buyer (i) the Mortgage Loan Documents in Seller's possession, (ii) an assignment or assignments from Seller or by the servicer of the Mortgage Loans of Seller's right, title and interest in and to the Mortgage Loans purchased pursuant to this Agreement, and (iii) such information in Seller's possession that may be necessary for the Buyer to service the Mortgage Loans (collectively, the "Transfer Documents"). Buyer shall bear the expenses of transportation and storage of the Transfer Documents.

**ARTICLE IV
SERVICING**

4.1. Servicing-Released Basis. The Mortgage Loans shall be sold and conveyed to Buyer as of the Effective Date on a servicing-released basis. Buyer is making its own arrangements for the servicing and collection of the Mortgage Loans, and Seller shall have no obligation with respect thereto.

4.2. Transfer of Servicing. Buyer shall not communicate with any Obligor or otherwise take any action with respect to any Mortgage Loan or any Obligor before the Effective Date. All rights, obligations, liabilities and responsibilities with respect to the servicing of the Mortgage Loans shall pass to Buyer on the Effective Date, and Seller shall thereafter have no obligation to perform any servicing activities with respect to the Mortgage Loans.

4.3. Subsequent Payments. If Seller shall receive any payment from an Obligor on or after the Effective Date, Seller shall pay over and/or deliver such payment to Buyer within 30 days of its receipt thereof and, if necessary, with an endorsement in the form substantially as follows: "Pay to the order of Orange Capital Funding LLC, without recourse."

**ARTICLE V
DISCLAIMER**

5.1. Disclaimer regarding Mortgage Loans. THE MORTGAGE LOANS ARE BEING SOLD TO BUYER "AS IS" AND "WHERE IS" WITH NO REPRESENTATIONS OR WARRANTIES, EITHER EXPRESS OR IMPLIED, OTHER THAN THOSE SET FORTH IN THIS AGREEMENT.

**ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF SELLER**

6.1. Representations and Warranties of Seller. Seller hereby represents and warrants that:

(a) Seller is duly and legally authorized to enter into this Agreement.

(b) Seller has made available to Buyer all documents and information in Seller's possession and control contained in the Mortgage Loan Documents. Seller has not withheld or concealed any other information concerning any Borrower or any Mortgage Loan. Seller has not modified any Mortgage Loan Document or satisfied, canceled or subordinated any Mortgage or any Mortgage Note in whole or in part except as set forth in the Mortgage Loan Documents.

ARTICLE VII REPRESENTATIONS AND WARRANTIES OF BUYER

7.1. Representations and Warranties of Buyer. Buyer hereby represents and warrants that:

(a) Buyer is duly and legally authorized to enter into this Agreement and has complied with all laws, rules, regulations, charter provisions and bylaws to which it may be subject, and the undersigned representative is authorized to act on behalf of and bind Buyer to the terms of this Agreement.

(b) Buyer acknowledges that it has conducted (or will within the Due Diligence Period conduct) such due diligence review and analysis of the Mortgage Loan Documents and related information, together with such records as are generally available to the public from local, county, state and federal authorities, record-keeping offices and courts (including, without limitation, any bankruptcy courts in which any Obligor may be subject to any pending bankruptcy proceedings), as Buyer deemed necessary, proper, or appropriate in order to make a complete informed decision with respect to the purchase and acquisition of the Mortgage Loans.

(c) Buyer acknowledges that it (i) has had (or will within the Due Diligence Period have) ample time and opportunity to examine and investigate the Mortgage Loans and the Mortgaged Property, (ii) is assuming the risk of full or partial loss which is inherent with the credit, collateral and collectability risk associated with the quality and character of the Mortgage Loans, (iii) is not relying on any representation or warranty, either express or implied, made by Seller, other than as expressly set forth in this Agreement, (iv) has made such independent investigation as Buyer deems to be warranted into the nature, attachment, perfection, priority, validity, enforceability, collectability, and value of the Mortgages and the Mortgage Loans, the title, condition and value of any Mortgaged Property, and all other facts it deems material to the purchase of the Mortgage Loans.

(d) Buyer acknowledges that (i) Seller has not made any independent verification or investigation of any of the information, data, assessments, due diligence, advice or documentation contained in the Mortgage Loan Documents, (ii) the Mortgage Loans and the Mortgage Loan Documents may be incomplete, inaccurate or erroneous, in whole or in part, (iii) the liability of certain Obligors may have been discharged, settled, compromised and/or released, and (iv) Buyer has taken into account the risks, economic and otherwise, associated with the matters set forth in subparagraphs (i) through (iii) above in making its offer to purchase the Mortgage Loans and the Purchase Price has been adjusted accordingly.

(e) Buyer shall not institute any enforcement or legal action or proceeding in the name of Seller or any affiliate thereof, or make reference to any of the foregoing entities in any correspondence to or discussion with any Obligor regarding enforcement or collection of the Mortgage Loans except to identify the origination of the Mortgage Loans. Buyer shall not take any enforcement action against any Obligor which would be commercially unreasonable. Buyer shall not misrepresent, mislead, deceive, or otherwise fail to disclose adequately to any Obligor the identity of Buyer as the owner of the Mortgage Loans. Seller shall have the right to seek the entry of an order by a court competent jurisdiction enjoining any violation hereof.

(f) Buyer shall abide by all applicable legal requirements of federal, state and local governments or agencies in respect to the Mortgage Loans, including but not limited to, federal or state licensing laws, the Real Estate Settlement Procedures Act, the Fair Debt Collection Practices Act, the Federal Consumer Credit Protection Act, the Truth In Lending Act and Regulation Z issued thereunder, the Federal Equal Credit Opportunity Act and Regulation B issued thereunder, or any other applicable Federal or State laws or regulations.

(g) Buyer has no relationship with the Debtors or any of their insiders or the insiders' relatives.

ARTICLE VIII MISCELLANEOUS

8.1. Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties.

8.2. Construction. Unless the context otherwise requires, singular nouns and pronouns, when used herein, shall be deemed to include the plural of such noun and pronoun and pronouns of one gender shall be deemed to include the equivalent pronoun of the other gender.

8.3. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall be considered one and the same instrument.

8.4. Entire Agreement. This Agreement, along with any addenda, exhibits and schedules hereto, contains the entire agreement between the parties and supersedes all prior agreements, arrangements and understandings relating to the subject matter thereof. There are no written or oral agreements, understandings, representations or warranties between the parties other than those set forth herein.

8.5. Headings. The headings of the Articles and Sections contained in this Agreement are for convenience only and shall not affect the interpretation of any provision of this Agreement.

8.6. Notices. All notices and other communications under this Agreement must be in writing (including a writing delivered by electronic transmission) and are deemed to have been duly given: (a) when delivered, if sent by registered or certified mail (return receipt requested); (b) when delivered, if delivered personally or by facsimile or email if followed by a complete and correct

copy of the same delivered by first class mail or reputable overnight courier); (c) on the first following business day, if sent by United States Express Mail or other reputable overnight courier; or (d) when delivered, if sent by email; in each case to the parties at the address set forth on the signatures page(s) of this Agreement.

8.7 Binding. This contract is binding upon the Parties, their heirs, executors or assigns, subject to the condition subsequent of approval by the Bankruptcy Court.

8.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to those relating to conflicts or choices of law. The respective parties hereto irrevocably and unconditionally (i) consent to submit to the jurisdiction of the Bankruptcy Court or, to the extent the Bankruptcy Court shall not have or accept jurisdiction over any matter, the other courts of the United States or Florida for Orange County, Florida, for any litigation arising out of or relating to this Agreement and the transactions contemplated hereby; (ii) agree not to commence any such litigation except in such courts; and (iii) waive any objection to venue lying in such courts, and any claim that any such court is an inconvenient forum.

8.9 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY WAIVES ITS RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION OR PROCEEDING BROUGHT BY ANY PARTY AGAINST THE OTHER PARTY, WHETHER IN CONTRACT, TORT OR OTHERWISE. EACH PARTY AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT ITS RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS PARAGRAPH AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT.

8.10 Attorney's Fees. If the Parties becomes involved in litigation (including bankruptcy proceedings), arbitration or other proceedings arising out of or relating to this Agreement, the court or arbitrator shall award legal expenses (including, without limitation, reasonable attorney's fees and court costs and other legal expenses) to the prevailing party. The award for legal expenses shall not be computed in accordance with any court schedule, but shall fully reimburse all reasonable attorney's fees and other legal expenses paid or incurred in good faith, regardless of the size of the judgment or award.

8.11 Relationship of Parties. The relationship between the parties is solely that of independent buyer and seller, Buyer is not acting as an agent for Seller and shall not represent to third parties that it is so acting. Nothing contained in this Agreement constitutes or shall be construed as the formation of a partnership, joint venture, tenancy-in-common, or any other form of co-ownership

between Buyer and Seller or any other person, or the creation of any fiduciary relationship of any kind between Buyer and Seller or any other person.

8.12. Waivers; Time. The rights of the Parties shall not be waived or varied except by an express writing. Any failure to exercise or any delay in exercising such rights shall not preclude any other or further exercise of that or any other right. No act or course of conduct or negotiation on the part of any Party shall preclude such party from exercising any such right or constitute a suspension or any variation of any such right. It is agreed that time is of the essence of this Agreement.

8.13. Severability. In the case any provision in the Agreement shall be found by a court of competent jurisdiction to be invalid, illegal or unenforceable, such provision shall be construed and enforced as if it had been more narrowly drawn so as not to be invalid, illegal or unenforceable, and the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.

8.14 Seller's Exculpatory Clause. This Agreement is being executed by Seller solely in her capacity as Chapter 7 Trustee of the Debtors, and not personally. It is expressly understood and agreed that Seller's execution of this Agreement and all other actions as taken by Seller in connection with this Agreement shall not be construed as creating any liability on the part of Seller in her individual capacity, and Buyer agrees and acknowledges that Purchaser shall not have any claim or cause of action against Seller in Seller's individual capacity with respect to such execution or other actions.

8.15. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, representatives and assigns.

8.16 Closing Costs; Expenses. Any and all closing costs of the sale contemplated by this Agreement, including any charges for notarizations, wire transfers, courier or delivery services, endorsements, recording, inspections, or servicing shall be borne by Buyer. Subject to the foregoing, whether or not the sale contemplated by this Agreement is consummated, all costs and expenses incurred in connection with this Agreement shall be paid by the Party incurring such expenses. The foregoing shall not affect the legal right, if any, that a Party may have to recover expenses from another party for breach of this Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by its duly authorized representative as of the date first written above.

[SIGNATURES APPEAR ON NEXT PAGE]

BUYER:
Orange Capital Funding LLC

BUYER ADDRESS:
295 E Highway 50 Suite 5
Clermont, FL #4711

By: _____
Printed Name: **Shawn Lee**
Title: **Manager**

SELLER:

SELLER ADDRESS:

Maria Yip, Liquidating Trustee of the Smart Money Liquidating Trust

4847-5697-9278.2
53736/0001

EXHIBIT D

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov

In re:

Chapter 11

Pelican Real Estate, LLC, et al.

Case No.: 6:16-bk-03817-RAC

Debtors.

Jointly Administered with:
Case No.: 6:16-bk-03820-RAC;
Case No.: 6:16-bk-03822-RAC;
Case No.: 6:16-bk-03823-RAC;
Case No.: 6:16-bk-03825-RAC;
Case No.: 6:16-bk-03827-RAC;
Case No.: 6:16-bk-03828-RAC;
Case No.: 6:16-bk-03829-RAC; and
Case No.: 6:16-bk-03830-RAC

LIQUIDATING TRUSTEE'S NOTICE OF PROPOSED SALE OF TM 25 POOLS

Maria M. Yip, Liquidating Trustee of the Smart Money Liquidating Trust (the “**Liquidating Trustee**”), proposes to sell the Liquidating Trustee’s right, title, and interest in the following described property,

The distressed real estate assets described in paragraphs 89 through 97 of the Examiner’s Report (ECF No. 262), which consist of: (a) the assets assigned to Pelican Real Estate, LLC, pursuant to the Agreement of Assignment dated June 5, 2014, by and between Richard Gonzalez, individually and as Authorized Agent of Oneness Investment Fund Management Group, Oneness Investment Fund Management Corporation, Namaste Asset Management, LLC, and MI Home Realty & Loans, Inc., and Pelican Real Estate, LLC, a copy of which is attached to this notice as **Exhibit A**, and (b) the assets assigned to Pelican Portfolios, LLC, pursuant to the Agreement of Assignment dated June 5, 2014, by and between Richard Gonzalez, individually and as Authorized Agent of Oneness Investment Fund Management Group, Oneness Investment Fund Management Corporation, Namaste Asset Management, LLC, and MI Home Realty & Loans, Inc., and Pelican Portfolios, LLC, a copy of which is attached to this notice as **Exhibit B**, but specifically **excluding the excess proceeds of (a) \$6,661.55 due Seller from the sale of the property located at 425 Elmwood Ave, Kansas City, MO, (b) \$1,075.28 due Seller from the sale of the property located at 1703 E 50th Terrace, Kansas City, MO, (c) \$1,593.26 due Seller from the sale of the property located at 3809 Highland Ave, Kansas City, MO, and (d) all amounts due Seller from the sale of the property located at 1401 Village Blvd., Unit 2022, West Palm Beach, FL**

(the “**TM 25 Pools**”), “as is, where is” to Orange Capital Funding LLC (“Orange”) or assigns, for \$206,800.00; or for such higher and better offer received in accordance with the approved Bidding Procedures, which require that a Qualifying Bid must be received **on or before September 22, 2017, at 5:00 p.m. ET**, in which case the Liquidating Trustee will conduct an auction on September 27, 2017 at 2:00 p.m. at the offices of Broad and Cassel, LLP, One Financial Plaza, 100 S.E. 3rd Avenue, Suite 2700, Fort Lauderdale, FL 33394.

A Qualifying Bid is a written offer that (a) is equal to or greater than \$275,000.00, (b) provides for the purchase of all or substantially all of the TM 25 Pools upon the terms and conditions substantially as set forth in the Purchase and Sale Agreement, except that may not provide for any payment of an expense reimbursement or contain any due diligence contingency, break-up fee, financing contingency, or other contingency of any kind, and is accompanied by a duly executed form of such agreement (which the Liquidating Trustee will provide upon request), (c) is accompanied by a deposit in the amount of \$50,000.00 payable in immediately available funds in the form of a wire transfer or a certified check made payable to “Broad and Cassel LLP Trust Account,” to be held by the Liquidating Trustee’s counsel to secure the Qualifying Bid, which deposit shall be refunded if the Qualifying Bid is not accepted by the Liquidating Trustee as the highest and best offer (or backup offer) for the TM 25 Pools following the auction, (d) contains financial and other information sufficient to enable the Liquidating Trustee, in her business judgment, to evaluate and confirm to the Liquidating Trustee’s satisfaction the offeror’s financial ability to consummate the purchase of the TM 25 Loan Pools, (e) fully discloses the identity of the offeror or any entity participating in the competing offer and discloses if the offeror has any current or intended future relationship with the Debtors’ principals or any of the principals’ insiders and/or relatives; and (f) provides that the offeror consents to the jurisdiction of the bankruptcy court.

In the event of an auction (if the Liquidating Trustee receives one or more Qualifying Bids): (a) bidding increments will be \$5,000.00, and the Liquidating Trustee may choose to accept the second highest bid as the “backup bidder”; (b) the buyer must pay the high bid price by cash, wire transfer, or cashier’s check made and delivered to “Broad and Cassel LLP Trust Account” prior to the final hearing on the Liquidating Trustee’s motion to sell free and clear of liens, claims, and interests, or in the event the buyer fails to timely close then the backup bidder must pay the backup bid price by cash, wire transfer, or cashier’s check made and delivered to the trustee within 3 days after the trustee’s notification by email that the high bidder has failed to timely close; (c) bidders may bid by telephone if they provide their phone number, authorized representative’s name, and email address to the trustee’s counsel at least two days before the auction; (d) Orange will be entitled to a \$30,000 credit if it is the winning bidder (reflecting the Break-Up Fee); (e) with respect to deposits, (i) the Liquidating Trustee may retain the high bidder’s deposit, to be forfeited to the estate as liquidated damages in the event of the high bidder’s failure to timely close, (ii) the Liquidating Trustee will promptly return the backup bidder’s cashier’s check in the event the high bidder closes, and may deposit the backup bidder’s check upon giving email notification of the high bidder’s failure to close, this deposit to be forfeited to the estate as liquidated damages in the event of the backup bidder’s failure to timely close, and (iii) all other bidders’ deposits will be returned by the Liquidating Trustee promptly after the auction.

Interested bidders may contact the trustee's counsel Michael D. Lessne for further information.

Dated: September ____, 2017

BROAD AND CASSEL LLP
Counsel for the Liquidating Trustee
100 S.E. 3rd Avenue, Suite 2700
Fort Lauderdale, FL 33394
Ph. (954) 764-7060—Fax (954) 761-8135

By: /s/ Michael D. Lessne
Michael D. Lessne
Fla. Bar No. 73881
mlessne@broadandcassel.com