

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

IN RE: SHOPPES OF LAKESIDE, INC.

Case No.: 3:10-bk-5199-PMG

Chapter 11

Debtor.

_____/

**STIPULATION REGARDING AMENDMENT TO AMENDED PLAN OF REORGANIZATION
DATED APRIL 20, 2011**

Creditor, IBERIABANK (“Iberiabank” or “Creditor”), and Debtor in Possession, SHOPPES OF LAKESIDE, INC., by and through their undersigned counsel, stipulate as follows:

1. Debtor in Possession will amend Class 9 of the Amended Plan of Reorganization dated April 20, 2011 (the “Plan”) to provide as follows:

This Class consists of the secured claim of Iberiabank on Debtor’s property located at 1341 Pearl St. a/k/a 205 W. Third St., Jacksonville, FL (the “Property”). The Debtor will pay the secured claim of \$960,071.00 in full according to the Settlement Agreement dated October 31, 2011 (the “Settlement Agreement”), which include, but are not limited to, the following terms:

- i. Monthly interest payments beginning October 15, 2011 in the amount of WSJ prime rate plus one percent. Such payments shall be made on the 15th day of each successive month until July 31, 2014, at which time all remaining sums of principal and interest due and owing shall be paid in full.
- ii. Monthly principal payments in the amount of \$5,305.50 beginning on October 15, 2011 and subsequent monthly principal payments in the same amount shall be made on the 15th day of each successive month until July 15, 2014.
- iii. Assign to Iberiabank all right, title and interest to any and all insurance proceeds related to the fire at the Property on or about April 25, 2011. Any insurance funds

paid to Shoppes and/or Chris Hionides with regard to the Property shall be paid to Iberiabank within twenty four (24) hours of receipt of same.

The Debtor in Possession and Iberiabank shall execute whatever documents are necessary to effect the modification of the foregoing loans in the Public Records of Duval County, FL.

Class 9 is impaired by the Plan. Iberiabank, or the holder of the allowed amount of Class 9 claim (the "Claim") is entitled to vote to accept or reject the Plan. Iberiabank, or the holder of the Claim shall retain any lien encumbering the Property. The Debtor reserves the option to prepay all or a portion of the Claim at any time.

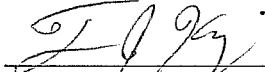
2. The Personal Release of Chris Hionides as provided for in the Plan, or any such amendment thereto or any modification thereof, shall not apply with respect to Iberiabank or the Claim. Iberiabank agrees that it shall forbear from taking action to collect the amounts due under the Claim against Chris or Nadia Hionides so as long as the Debtor and/or Chris Hionides satisfies the terms of (a) this Stipulation; (b) the Plan, as it relates to Iberiabank, or the holder of the Claim; (c) the modified loan documents as contemplated by paragraph 1 above; and (d) the Settlement Agreement.
3. Debtor agrees to pay according to the provisions of the Bankruptcy Code any and all taxes including, but not limited to, all ad valorem and tangible personal property taxes, if any, on, or in connection with, the Property for the years 2008, 2009, 2010 and 2011. Debtor also agrees to timely pay any and all future ad valorem and tangible personal property taxes, if any, on, or in connection with, the Property.
4. The other terms of the Plan remain unchanged.

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5. Iberiabank will withdraw any pending motion for relief from stay, withdraw any objection to confirmation and vote to accept the Plan.


REVIEWED and CONSENTED TO this 21 day of March, 2012 by:

Law Offices of Mickler & Mickler



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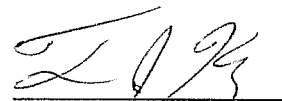
Rogers Towers, P.A.



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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy hereof was forwarded by U.S. Mail and/or CM/ECF delivery to United States Trustee, 135 W. Central Blvd., #620, Orlando, FL 32801 this 21 day of March, 2012.



Attorney