

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

In re:

VICTOR SEIJAS and
CECILIA SEIJAS,
Debtors.

CASE NO: 14-33499-RAM
CHAPTER 11

DEBTORS' SECOND AMENDED DISCLOSURE STATEMENT

YOUR RIGHTS MAY BE AFFECTED. YOU SHOULD READ THE PLAN AND THIS DISCLOSURE STATEMENT CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY. IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE. BE SURE TO READ THE PLAN AS WELL AS THE DISCLOSURE STATEMENT. THIS DISCLOSURE STATEMENT DESCRIBES THE PLAN, BUT IT IS THE PLAN ITSELF THAT WILL, IF CONFIRMED, ESTABLISH YOUR RIGHTS.

EXHIBITS TO THE AMENDED DISCLOSURE STATEMENT

- A - PLAN OF REORGANIZATION
- B - SCHEDULE OF CLAIMS
- C- PROJECTED INCOME, EXPENSES, AND DISPOSABLE INCOME AND PROJECTED PLAN DISTRIBUTIONS
- D- LIQUIDATION ANALYSIS
- E- FEASIBILITY ANALYSIS
- F- AMENDED SETTLEMENT AGREEMENT – BANIF
- G- PURCHASE AND SALE CONTRACT – 184TH STREET PROPERTY
- H- MORTGAGE AND NOTE – 134TH STREET PROPERTY (HOME)
- I- ANALYSIS VALUE DEBTORS' AND SEILAS LLC PROPERTIES
- J- MONTHLY DIP REPORT SUMMARIES DURING BK
- K- PROFIT AND LOSS SEICO CONSTRUCTION 2014 AND 2015
- L- ANALYSIS SECURED/UNSECURED CLAIMS BANK OF AMERICA

I. INTRODUCTION

This Second Amended Disclosure Statement (“Disclosure Statement”) contains information about the Debtors and describes the Debtors’ Plan of Reorganization (the “Plan”, other defined terms are set forth in Article 1 of the Plan). A copy of the Plan is **Exhibit A**.

A. Purpose of This Document. This Disclosure Statement describes: (i) classification of claims and interests under the Plan; (ii) treatment of those classes of claims and interests under the Plan; (iii) which creditors are allowed to vote to accept or reject the Plan, or to file an objection to the Plan; (iv) the factors considered by the Bankruptcy Court in deciding whether to confirm and approve the Plan; (v) the feasibility of the Plan, i.e. the likelihood the Debtors will be able to make the plan payments required under the Plan; (vi) comparison of what creditors will receive under the Plan with what creditors would have received in a straight liquidation of the Debtors' non-exempt assets in the context of a hypothetical Chapter 7; and (vii) the effect of confirmation of the Plan on your rights as a creditor.

Under the Bankruptcy Code, only classes of Claims or Interests that are "impaired" under the Plan may vote to accept or reject the Plan. The Plan sets forth those Classes that the Debtors believe are impaired under the Plan; and, therefore, entitled to vote on the Plan. ACCORDINGLY, A BALLOT TO ACCEPT OR REJECT THE PLAN IS PROVIDED ONLY TO CREDITORS IN VOTING CLASSES. After carefully reviewing the Plan, including all its attachments and this Disclosure Statement and its exhibits, please indicate your vote by accepting or rejecting the Plan on the enclosed Ballot and return it in the envelope provided. *See* Subsection B: "Voting Instructions." Please read the balloting package instructions carefully and vote every ballot you receive.

B. Voting Instructions

(1) Ballots

In voting for or against the Plan, please use only the ballot sent to you with this Disclosure Statement. IF YOU RECEIVE MORE THAN ONE BALLOT, YOU SHOULD ASSUME THAT EACH BALLOT IS FOR A SEPARATE CLAIM AND YOU SHOULD COMPLETE AND RETURN ALL OF THEM.

(2) Returning Ballots

IN ORDER TO BE COUNTED, YOUR BALLOT MUST BE **ACTUALLY RECEIVED** ON OR BEFORE NOVEMBER 1, 2016, AT 4:00 P.M. YOU MUST file your ballot with the Clerk of the Court, United States Bankruptcy Court, C. Clyde Atkins United States Courthouse, 301 N. Miami Avenue #150, Miami, FL 33128 and serve a copy upon the Debtor's counsel at AM Law, 7385 SW 87th Avenue, Ste. 100, Miami, FL 33173 or by FAX 305-595-5086 or email gmm@amlaw-miami.com. If you have any questions, contact counsel for the Debtor, Gary Murphree, Esq. at 305-441-9530. YOUR BALLOT MAY NOT BE COUNTED IF IT IS RECEIVED LATER.

C. Objections to the Plan and Hearing on Confirmation

The deadline to file an objection to confirmation of the Debtors' Plan is NOVEMBER 1, 2016, AT 4:00 P.M. All objections to the confirmation of the Plan must be **actually received** at the following address: Clerk of the Court, United States Bankruptcy Court, C. Clyde Atkins United States Courthouse, 301 N. Miami Avenue

#150, Miami, FL 33128 and served upon the Debtors' counsel at AM Law, 7385 SW 87th Avenue, Ste. 100, Miami, FL 33173 or by FAX 305-595-5086 or email gmm@amlaw-miami.com.

Section 1128 of the Bankruptcy Code requires the Bankruptcy Court to hold a hearing to consider confirmation of the Debtors' Plan, and provides that any party in interest may object to confirmation of the Debtors' Plan.

The hearing to consider confirmation of the Debtors' Plan and any timely objections to confirmation will be held on NOVEMBER 8M 2016 at 2:30a.m./p.m. before the Honorable Robert A. Mark, United States Bankruptcy Judge, Courtroom 4, United States Bankruptcy Court, C. Clyde Atkins United States Courthouse, 301 N. Miami Avenue #150, Miami, FL 33128.

As a creditor, your vote is important. In order for the Plan to be deemed accepted, of the ballots cast, creditors that hold at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the allowed claims of impaired Classes must accept the Plan. However, you are advised that the Debtors may be afforded the right under the Bankruptcy Code to have the Plan confirmed over the objections of dissenting creditors consistent with the limitations set forth in the Bankruptcy Code.

NO REPRESENTATIONS CONCERNING THE DEBTORS ARE AUTHORIZED OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE, OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON IN ARRIVING AT YOUR DECISION IN CASTING YOUR BALLOT(S) ON THE PLAN. SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE DEBTORS, WHO IN TURN SHALL DELIVER SUCH INFORMATION TO THE UNITED STATES TRUSTEE FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE.

You are urged to carefully read the contents of this Disclosure Statement before making your decision to accept or reject the Plan. Particular attention should be directed to the provisions of the Plan affecting or impairing your rights as they presently exist.

II. BACKGROUND INFORMATION

Before the real estate crash of 2007/2008, the Debtors expanded their business operations from Seico Construction, which built and remodeled residential houses and commercial buildings, to acquisition of land for residential development projects. Although the Debtors experienced initial success, the real estate market collapse in 2007/2008 brought an abrupt halt to all of the residential development projects that were in the initial stages of development. The value of the parcels the Debtors acquired through various wholly owned limited liability companies, the Seijas LLCs (as that term is defined in the Plan) plummeted well below the actual purchase prices for the land. The real estate market no longer supported the development of the residential projects. The

Debtors and their LLCs defaulted on a series of substantial loans involving failed development projects. As of the filing of the case, the various lenders obtained final judgments of almost \$80 million dollars. See **Exhibit B** for a list of creditors and claims. Certain of the creditors limited themselves to in rem remedies, and did not pursue deficiency judgments against the Debtors. The five year statute of limitations on such actions had run by the Petition Date. Even so, the estimated Allowed Unsecured Claims against the Debtors total \$37,429,082.45, see **Exhibit B**, which are classified and treated as Class 12 in the Plan.

Post-apocalypse, the Debtors downsized and focused through Seico Construction on general contractor services to hospitals, schools, and commercial properties. Thankfully, the Debtors managed to earn their living, but their combined disposable income (See **Exhibit B**) is infinitesimally small compared to the \$37.5 million of Allowed Unsecured Debt directly resulting from the real estate crash. The total payout to Class 12 Allowed Unsecured Creditors, \$1,255.13 a month (\$3,765.39 quarterly) or \$75,307.80 over the Plan, compares favorably with payouts in other individual Chapter 11 cases, it presents a modest 0.2% percent payment on Allowed Unsecured Claims.

Since the Debtors jointly filed for Chapter 11 protection on October 22, 2014, they have continued to operate their business. They have maintained insurance on their properties. They have also stabilized income and have established stable revenues to provide assurance they will be able to make their Plan payments as scheduled. On November 23, 2015, the Debtors filed an adversary complaint against Banif and One Cat Cube, the holders of a First and Second Mortgage on certain properties, to resolve disputes regarding the enforceability of mortgage, preservation of avoided mortgages for the benefit of the estate, and the doctrine of marshaling.

Ultimately the Debtors were able to enter into the Amended Settlement Agreement (“ASA”) attached as **Exhibit F**. Under the ASA between Banif and the Debtors and the Seijas LLCs, subject to Court approval, Banif agreed to release its first mortgages against the 134th Street Property upon receipt of \$300,000 and the 184th Street Property upon receipt of \$450,000 and Debtors agreed to deliver deeds to four parcels of undeveloped land owned by the Seijas LLCs (defined in the ASA as the “Osceola Properties”). The parties shall exchange mutual general releases and voluntarily dismiss the adversary proceeding upon the Effective Date. Also Banif agreed to cause One Cat Cube to release its mortgage on the 134th and 184th Street Properties. The complete treatment afforded Banif’s Class 8 Claim is set forth in the ASA which is **Exhibit F** to the Disclosure Statement.

The \$450,000 to be paid to Banif for release of the 184th Street Property is to come at the closing of the Real Estate Purchase and Sale Contract between VP Residences, LLC and Debtor Victor Seijas (defined in the Plan as the “PSC”). A copy of the PSC is **Exhibit G**. VP Residences LLC is an independent third party with no affiliation or relationship with the Debtors or Seico Construction. The Debtor shall be concurrently herewith filing a motion to approve the sale. The \$300,000 to Banif shall be funded through a mortgage from Twin Lakes Homes of Miami LLC, a Florida limited liability company that is

controlled by Zoe Milagros Seijas, Debtor Victor Seijas' mother. The Debtor filed a motion to approve the financing (DE128) and the Court entered an Order approving the motion (DE 151). The net result of the ASA is positive to the Debtors and creditors in Banif's debt of \$7,034,975 (Banif proof of claim 12-2 as amended), without considering the million plus owed One Cat Cube, greatly exceeds the aggregate combined values of the properties subject to Banif's lien. See **Exhibit I** for analysis of value of Debtors' and Seijas LLC properties.

The remaining significant secured creditor is Bank of America, N.A. which filed two proofs of claim ("POC") - claim no. 8 for \$4,817,408.12 and claim no. 9 for \$15,315,112.49. Both claims are evidenced by properly recorded copies of certified judgments and appear to be valid judicial liens on any unencumbered real property of the Debtors in Miami-Dade County. Ocean Bank had recorded final judgments earlier in time, these Final Judgments were satisfied, but Ocean Bank has yet to file proper satisfactions. The Debtors shall file objections to Ocean Bank's claim. The Court entered an Order (DE 150) that sustained the objection to Ocean Bank's claim and lien. BOA's **claim no. 8 was record earliest** in time on August 2, 2010, and has priority over claim no. 9, recorded June 7, 2011.

BOA recorded a judicial lien certificate to perfect its lien against the Debtors' personal property. The Debtors have filed a motion to value the lien of BOA against the personal property of the Debtors and the Court sustained the objection to BOA's lien on personal property allowing the lien at \$10,000 (DE 148).

On August 17, 2016, the Debtors filed Debtors' Motion to Value and Determine Secured Status of Judicial Liens Held by BOA on Real Property (DE 130). BOA filed a response (DE130). Under the Motion, BOA's Class 11 claims were to be bifurcated into secured and unsecured claims. The lien of BOA would be stripped off completely from the 134th Street Property as this homestead property is protected from the attachment of a judicial lien. Second, both 134th Street and the 184th Street Properties are fully encumbered by Banif's consensual Second Mortgage (comparing the value of Banif's collateral to Banif's debt as set forth in Class 8 above) and thus BOA's judicial liens would be stripped off of these properties entirely as well. This would leave the 139th Court warehouse unit as the only unencumbered real property subject to BOA's judicial liens. **The Debtors estimated that the value of the warehouse, net of applicable exemptions, was \$98,779.** The net value of the Debtors' personal property subject to BOA's lien is \$10,000. Accordingly, the Debtors intended to seek an Order bifurcating BOA's proof of claim no. 8 into a secured claim in the amount of **\$108,779**, entitled to the treatment set forth below for Class 11 Allowed Secured Claims. See Exhibit L - analysis of BOA's secured and unsecured claims in the amount of POCs no. 8 of \$4,708,629 (less secured claim) and the full amount of BOA's POC no. 9 of \$15,315,112.

BOA disagreed with the Debtors' valuation of the warehouse unit (having obtained an appraisal indicating a value significantly higher than the Debtors' estimated value) and filed an objection to the Debtors' Motion to Value and Determine Secured Status of Judicial Liens Held by BOA on Real Property. BOA therefore opposed the

Debtors' attempt to set BOA's secured claim in the amount of \$108,779 and the proposed treatment of such claim.

The Debtors and BOA have reached an agreement resolving all the outstanding issues between them including the allowance of BOA's judicial liens and the treatment of said liens in the Plan. The agreement is embodied in the treatment of BOA's Class 11 Claim as set forth in the Plan and is subject to approval by the Bankruptcy Court in the Confirmation Order. The Debtors will finance the payment of \$125,000 in cash on the Effective Date to BOA in exchange for a release of its judicial liens on the Debtors' real and personal property. BOA shall have an unsecured claim in the amount of \$20,007,521 (the total of BOA's filed POCs less \$125,000) entitled to pro rata share of distribution as an Allowed Class 12 Claim. Subject to proof that the Debtors have obtained the funds to pay BOA on the Effective Date and that no changes affecting BOA have been made to the Plan, BOA will cast a ballot in support of the Plan. The Debtors will agree to extend BOA's time to cast a ballot or file objections to the Plan until Debtors provide proof of funds in accordance with the settlement with BOA. The Debtors will also grant a release to BOA in exchange for the settlement.

The \$125,000 to BOA shall be funded through a mortgage from Twin Lakes Homes of Miami LLC, a Florida limited liability company that is controlled by Zoe Milagros Seijas, Debtor Victor Seijas' mother. The Debtor will be filing herewith a motion to approve the financing. The terms of the \$125,000 will equal the proposed terms that Debtors intended to pay BOA over time, i.e, 3.75% interest rate, 5 year term, equal monthly payments of \$1,991.08, with a balloon of approximately \$16,221 (\$125,000 less \$108,779) payable on the 60 month following the Effective Date.

During the bankruptcy cases, the Debtors have used funds held by LLC entities in the following approximate amounts: medical bills \$10,000, personal and real property taxes \$16,500; appraisals of various properties \$7,500; insurance premiums of properties \$3,500; gas and miscellaneous operating expenses \$10,000.

A. Projected Recovery of Avoidable Transfers. The Debtor has investigated the existence of preference, fraudulent conveyance, or other avoidance actions. The Debtor is aware of a possible fraudulent transfer action against Ocean Bank and at a minimum has objected to its claim. The Debtors have elected not to pursue the claim against Ocean Bank other than objection to its claim, assuming Ocean Bank does not respond to Debtors' objection.

B. Claims Objections. The Debtors have filed various objections to claims and to determine that no collateral exist to secure certain judgments. On September 13, 2016 the Court entered an Order sustain Debtors' objection to the claims of JP Morgan Chase Bank, Quality Properties Asset Management Corp., Torre Molino Greens LLC, HSBC Bank, INXS VII LLC, and Ocean Bank . These will be filed and noticed concurrently with the Disclosure Statement so no creditor will be unfairly surprised by an objection to claim after confirmation. If your claim is objected to you will need to file a motion to

estimate your claim for voting purposes if there is a basis for do so. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article V of the Plan. There are pending objections to various final judgment holders disputing their status as lien creditors.

C. Current and Historical Financial Conditions. The projection of the Debtors' disposable income and expenses are set forth in **Exhibit C**. The projections are based upon the actual operating results of the Debtors during their Chapter 11 case. The results of the MORs during the bankruptcy are **Exhibit J** and Profit and Loss Seico Construction 2014 and 2015 are **Exhibit K**.

III. SUMMARY OF THE PLAN AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. What is the Purpose of the Plan of Reorganization? As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Unclassified Claims. Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has *not* placed the following claims in any class:

1. Administrative Expenses. Administrative expenses are costs or expenses of administering the Debtors' Chapter 11 case, which are allowed under § 507(a)(2) of the Code. Administrative expenses also include the value of any goods sold to the Debtors in the ordinary course of business and received within 20 days before the date of the bankruptcy petition. The Code requires that all administrative expenses be paid on the Effective Date of the Plan, unless a particular claimant agrees to a different treatment. The Debtors are current on US Trustee quarterly fees and believe the only administrative creditor is counsel for the Debtors that holds an estimated claim for fees and costs of \$17,500 beyond the initial retainer. The Debtors propose to pay this claim by making quarterly payments of \$300/month commencing on the Effective Date continuing on the first day of each calendar quarter for the five year life of the Plan. The Debtors' counsel consents to this treatment.

2. Priority Tax Claims. Priority tax claims are unsecured income, employment, and other taxes described by § 507(a)(8) of the Code. The Debtors do not owe any priority claims.

3. United States Trustee Fees. US Trustee fees required to be paid by 28 U.S.C. §1930(a)(6) will accrue and be timely paid until the case is closed, dismissed, or

converted to another chapter of the Code. All U.S. Trustee Fees owing as of the Effective Date shall be paid on or before such date and all payments coming due after confirmation before closing of the case will be paid as they come due.

C. Classes of Claims and Interest; Treatment of Classes; Impairment of Classes. The following are the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

"Class 1" consists of the Allowed Secured Claim of Miami-Dade County Finance Department Tax Collection Division in amount of \$9,559.92 for 2014 real estate taxes for 10221 SW 134 Street, account number 30-5017-005-0190, based on proof of claim no. 1.

Plan Treatment Class 1: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimated quarterly payment equals \$728.28. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 1 claim.

Class 1 is impaired under the Plan.

"Class 2" consists of the Allowed Secured Claim of Miami-Dade County Finance Department Tax Collection Division in amount of \$1,680.56 for 2014 real estate taxes for 14395 SW 139 Court, account number 30-5922-057-0010 based on proof of claim no. 1.

Plan Treatment Class 2: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimates the quarterly payment equals \$128.04. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 2 claim.

Class 2 is impaired under the Plan.

"Class 3" consists of the Allowed Secured Claim of Miami-Dade County Finance Department Tax Collection Division in amount of \$8,696.49 for 2014 real estate taxes for 13975 SW 184 Street, account number 30-5934-001-0421 based on proof of claim no. 1.

Plan Treatment Class 3: At closing of the PSC, the Class 3 claim shall be paid in full with interest from the sale proceeds.

Class 3 is unimpaired under the Plan.

"Class 4" consists of the Allowed Secured Claim of US Bank as custodian for Tower C/O Green Tax Funding 2, POB 645040, Cincinnati, Ohio in amount of \$10,716.37 for 2012 real estate taxes for 10221 SW 134 Street, account number 30-5017-005-0190, based on proof of claim no. 6.

Plan Treatment Class 4: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimated quarterly payment equals \$816.39. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 4 claim.

Class 4 is impaired under the Plan.

"Class 5" consists of the Allowed Secured Claim of US Bank as custodian for Tower C/O Green Tax Funding 4, POB 645040, Cincinnati, Ohio 45264, in amount of \$10,844.17 for 2013 real estate taxes for 10221 SW 134 Street based upon proof of claim no. 7.

Plan Treatment Class 5: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimated the quarterly payment equals \$741.99. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 5 claim.

Class 5 is impaired under the Plan.

"Class 6" consists of the Allowed Secured Claim of Ivan Castaneda, Ocean Bank 780 NW 42 Avenue, Ste. 411, Miami, FL 33126 in amount of \$12,476.93 for 2012 real estate taxes for 13975 SW 184 Street, account number 30-5934-001-0421.

Plan Treatment Class 6: At closing of the PSC, the Class 6 claim shall be paid in full with interest from the sale proceeds.

Class 6 is unimpaired under the Plan.

"Class 7" consists of the Allowed Secured Claim of Silvo Santana, Ocean Bank 780 NW 42 Avenue, Ste. 411, Miami, FL 33126 in amount of \$12,165.61 for 2013 real estate taxes for 13975 SW 184 Street, account number 30-5934-001-0421.

Plan Treatment Class 7: At closing of the PSC, the Class 7 claim shall be paid in full with interest from the sale proceeds.

Class 7 is unimpaired under the Plan.

"Class 8" consists of **the undersecured amended proof of claim 12-2 in the amount of \$7,034,975 filed by Banif**. Banif is secured by a first mortgage and second mortgage on 10221 SW 134th Street and 13975 SW 184th Street properties, and the Osceola Properties owned by Seijas LLCs. **Total estimated value of all seven properties is \$3,481,612**. The Plan only administers the 10221 SW 134 Street and 13975 SW 184th properties.

The first note and mortgage (the “First Note” and/or “First Mortgage”) from the Debtors, among others, to One Cat Cube, recorded Miami-Dade Book 26043 Page 192, was assigned as collateral by One Cat Cube to Banif, which assignment recorded Book 26091 Page 631. The second note and mortgage (the “Second Note” and/or “Second Mortgage”) from the Debtors, among others, to Euro Bank recorded Miami-Dade Book 26043 Page 251, was assigned by EuroBank to Banif, which assignment was recorded Miami-Dade Book 26254 Page 527. Pursuant to the Second Note and Second Mortgage, Banif has a single lien on the 134th and 184th Street Properties and the Osceola Properties. Banif is significantly undersecured with respect to value of the properties subject to its mortgage.

Plan Treatment Class 8: The Debtors and the Seijas LLCs have entered into the ASA with Banif, subject to Court approval. Under the ASA, (i) the Debtors caused the Seijas LLCs to deliver deeds to the Osceola Properties to Banif and confessions of judgments on behalf of the defendants in the pending foreclosure action styled *Banif v 328 LLC et al.*, case no. 14-31694-CA (the “Osceola Action”); (ii) Banif agreed to release its mortgage on the 134th Street Property for payment of \$300,000 and its mortgage on the 184th Street Property for payment of \$450,000; and (iii) the parties shall exchange mutual general releases and voluntarily dismiss the adversary proceeding upon the Effective Date. Also under the ASA, Banif shall cause One Cat Cube to release its mortgage on the 134th and 184th Street Properties. The complete treatment afforded Banif’s Class 8 Claim is set forth in the ASA which is **Exhibit F** to the Disclosure Statement.

Class 8 is impaired under the Plan.

“**Class 9**” consists of the claim of One Cat Cube. As set forth in Class 8 above, the First Note and First Mortgage, recorded Miami-Dade Book 26043 Page 192, against both the 134th Street and 184th Street Properties, were collaterally assigned by One Cat Cube to Banif, which assignment was recorded Book 26091 Page 631.

Plan Treatment Class 9: One Cat Cube has not filed a proof of claim, and the Debtors’ filed an adversary proceeding, 15-01695-RAM, to determine enforceability of One Cat Cube’s First Mortgage under the applicable statute of limitations for mortgages. Pursuant to the ASA, Banif is obligated to obtain a release of One Cat Cube’s First Mortgage against the 134th and 184th Properties, and the parties have agreed on the Effective Date to exchange mutual general releases and voluntary dismissal of the lawsuit. The complete treatment afforded One Cat Cube’s Class 9 Claim is set forth in the ASA which is **Exhibit F** to the Disclosure Statement.

Class 9 is impaired under the Plan.

“**Class 10**” consists of the secured claim of Southaire Condominium Association in the amount of \$3,500.00 for delinquent maintenance and assessments relating to the warehouse Unit 101 at 14395 SW 139 Court. This is a priority statutory lien on the property.

Plan Treatment Class 10: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 3.75% per annum during the five-year Plan. The estimated quarterly payment equal \$163.08.

Class 10 is impaired under the Plan.

"Class 11" consists of the Allowed Secured Claim of BOA. BOA filed two proofs of claim ("POC") - claim no. 8 for \$4,817,408.12 and claim no. 9 for \$15,315,112.49. Both claims are evidenced by properly recorded copies of certified judgments and appear to be valid judicial liens on any unencumbered real property of the Debtors in Miami-Dade County.

Plan Treatment Class 11: Pursuant to a settlement between the Debtors and BOA, which terms have been incorporated into the Plan for the treatment for BOA's Class 11 Claim, on the Effective Date, the Debtors shall pay \$125,000 in cash to BOA in full satisfaction of BOA's judicial liens on the Debtors' real and personal property. BOA shall also have an allowed unsecured claim in the amount of \$20,007,521 (the total of BOA's filed POCs less \$125,000) entitled to pro rata share of distribution as an Allowed Class 12 Claim.

Effective immediately upon the Effective Date, the Debtors, for and on behalf of themselves and their bankruptcy estate, their predecessors, successors, and assigns of any of them, and any other person that claims or might claim through, on behalf of or for the benefit of any of the foregoing, whether directly or derivatively (collectively, the "Debtor Releasers") shall irrevocably and unconditionally, fully, finally, and forever waive, release, acquit, and discharge BOA, its respective past or present parent entities, subsidiaries, affiliates, directors, officers, employees, professionals, and the predecessors, successors, and assigns of any of them (collectively, the "BOA Releasees") from any and all claims, demands, rights, liabilities, or causes of action of any and every kind, character, or nature whatsoever, in law or in equity, known or unknown, whether asserted or unasserted, which the Debtor Releasers, or any of them, or anyone claiming through them, on their behalf or for their benefit, have or may have or claim to have, now or in the future, against any BOA Releasee that in any way arise in, relate to, or are in connection with the Bankruptcy Case or BOA's claims against the Debtors. It is an express condition to confirmation of this Plan that prior to entry of any order confirming this Plan, all of the \$125,000 in cash to be paid to BOA in satisfaction of its Class 11 Claim shall be deposited into the trust account of the Debtors' counsel (and proof of such deposit to be provided to BOA) to be held in trust for the sole purpose of paying BOA \$125,000 in cash on the Effective Date.

Confirmation of the Plan is conditioned upon all of the \$125,000 in cash to be paid to BOA in satisfaction of its Class 11 Claim being deposited into the trust account of the Debtor's counsel (and proof of such deposit to be provided to BOA) to be held in trust for the sole purpose of paying BOA \$125,000 in cash on the Effective Date. Further, the form of any order confirming the Plan shall be approved by BOA before entry.

Class 11 is impaired under the Plan.

“**Class 12**” consists of holders of Allowed Unsecured Claims, including under-secured, wholly unsecured claims, or claims stripped off of the Debtors’ properties. Estimated Allowed Unsecured Claims are **\$37,429,082.45**. See **Exhibit B** to Disclosure Statement, Analysis of Claims. The Debtors commit their disposable income to payment of holders of Class 12 claims over the five-year Plan. Total disposable income to be paid to the Class 12 creditors over the five-year Plan is \$75,307.80. See **Exhibit C** to the Disclosure Statement, Projected Disposable Income. This is more than the estimated \$66,500 to be received in a hypothetical Chapter 7 liquidation after payment of the Chapter 7 Trustee and administrative expenses. See **Exhibit D** to the Disclosure Statement, Liquidation Analysis.

This will result in an estimated 00.20% distribution on each Class 12 Allowed Unsecured Claim claim.

Class 12 is impaired under the Plan. The Debtor will not seek to allow the unsecured votes of Banif or OCC for purposes of determining acceptance of Class 12.

“**Class 13**” consists of the Debtors’ equity interest, if any, in his real and personal property. The Debtor has committed to funding the Plan with their net disposable income over the five year life of the Plan and the total payments funded exceed the liquidation value of the Debtors’ non-exempt assets. The Debtors shall retain their interest in their real and personal property in exchange for committing their disposable income to creditors during the Plan term.

“Class 13” is deemed unimpaired.

D. Means of Implementing the Plan. The Plan payments will be made from the Debtors’ disposable income as calculated from the Debtors' projected income and expenses. The details of the projected income, expenses and disposable income are set forth in **Exhibit C**.

E. Risk Factors. All plans have risks. The basic assumption underlying the Plan is that the Debtors will continue to earn sufficient income from Seico Construction to fund their Plan payments to both secured and unsecured creditors. The Debtors income has been stable from 2014 through now. The Debtors expect neither a large increase nor decrease in income over the Plan. But ultimately whether the Debtors are able to make the Plan payments is the risk inherent in the Plan.

F. Executory Contracts and Unexpired Leases. The Debtors are not aware of any existing executory contracts or unexpired leases. Accordingly, any such contracts and leases shall be deemed rejected under the Plan upon entry of the Confirmation Order and any party who believes they are party to such with the Debtors should file a proof of claim for rejection damages.

G. Tax Consequences of Plan. All creditors and equity interest holders concerned with how the plan may affect their tax liability should consult with their own accountants, attorneys, and/or advisors. The write off and down of the creditors' claims against the Debtors as a result of the Plan will result in a taxable consequence if not previously declared. Creditors should consult with a tax professional to determine said treatment.

IV. CONFIRMATION REQUIREMENTS AND PROCEDURES

To be confirmable, the Plan must meet the requirements listed in §§ 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

A. Who May Vote or Object. Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met. Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired. In this case, the Plan Proponent believes that classes are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that classes are unimpaired and that holders of claims in each of these classes, therefore, do not have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?* Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtors have scheduled the claim on the Debtors' schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

2. *What Is an Impaired Claim or Impaired Equity Interest?* As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is Not Entitled to Vote.* The holders of the following five types of claims and equity interests are *not* entitled to vote:

- holders of claims and equity interests that have been disallowed by an order of the Court;
- holders of other claims or equity interests that are not “allowed claims” or “allowed equity interests” (as discussed above), unless they have been “allowed” for voting purposes.
- holders of claims or equity interests in unimpaired classes;
- holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code; and
- holders of claims or equity interests in classes that do not receive or retain any value under the Plan.

Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan and to the Adequacy of the Disclosure Statement.

4. *Who Can Vote in More Than One Class.* A Creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

B. Votes Necessary to Confirm the Plan. If an impaired classes exist, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by cram down on non-accepting classes, as discussed later.

1. *Votes Necessary for a Class to Accept the Plan.* A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan. A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. *Treatment of Non-accepting Classes.* Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the non-accepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds non-accepting classes is commonly referred to as a cram down plan. The Code allows the Plan to bind non-accepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Code, does not discriminate unfairly, and is fair and equitable toward each impaired class that has not voted to accept the Plan.

Pursuant to 11 U.S.C § 1129(a)(15), a holder of an allowed unsecured claim may object to the confirmation of the plan and the Court may not confirm the Plan, unless the Plan provides distribution equal to the

(A) the value, as of the effective date of the plan, of the property to be distributed under the plan on account of such claim is not less than the amount of such claim; or

(B) the value of the property to be distributed under the plan is not less than the projected disposable income of the debtor (as defined in section 1325(b)(2)) to be received during the 6-year period beginning on the date that the first payment is due under the plan, or during the period for which the plan provides payments, whichever is longer. The Debtors believes that proposed payments under the Plan equal their disposable income over the 6-year life of the Plan.

You should consult your own attorney if a cram down confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis. To confirm the Plan, the Court must find that all creditors who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. The Debtors has set forth the non-exempt assets and their liquidation values on **Exhibit D**. The Debtor estimates after payment of approximately thirty percent (30%) to the Trustee and professionals for liquidating the non-exempt assets that there would be available \$66,500 for distribution to unsecured creditors. The monthly Plan payments of \$1,227 to Class 12 claims total \$73,620 over 60 months of the Plan, which is more than creditors would likely receive in a Chapter 7 liquidation. The estimated distribution of 0.20% to Class 12 creditors holding claims totaling \$39 million exceeds the amount that such creditors would likely receive were this case converted to a Chapter 7.

D. Feasibility. The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtors or any successor to the Debtors, unless such liquidation or reorganization is proposed in the Plan. The Debtors' projections are based on actual revenues during the course of their Chapter 11 case.

V. EFFECT OF CONFIRMATION OF PLAN

A. Discharge Of Debtor. Confirmation of the Plan does not discharge any debt provided for in the Plan until the court grants a discharge on completion of all payments under the Plan, or as otherwise provided in § 1141(d)(5) of the Code. Debtor will not be discharged from any debt excepted from discharge under § 523 of the Code, except as provided in Rule 4007(c) of the Federal Rules of Bankruptcy Procedure.

B. Modification of Plan. The Plan Proponent may modify the Plan at any time before confirmation of the Plan, provided that any modification affecting BOA shall be approved in writing by BOA. However, the Court may require a new disclosure statement and/or re-voting on the Plan. Upon request of the Debtors, the United States trustee, or the holder of an allowed unsecured claim, the Plan may be modified at any time after confirmation of the Plan but before the completion of payments under the Plan, to (1) increase or reduce the amount of payments under the Plan on claims of a particular class, (2) extend or reduce the time period for such payments, or (3) alter the amount of distribution to a creditor whose claim is provided for by the Plan to the extent necessary to take account of any payment of the claim made other than under the Plan.

C. Final Decree. Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

VI. OTHER PLAN PROVISIONS

The Bankruptcy Court shall retain jurisdiction over the Chapter 11 case for the purposes of determining any and all objections to the allowances of claims; determining any and all applications for compensation for professional and similar fees; determining any and all applications, adversary proceedings, and contested or litigated matters before the Bankruptcy Court or pending on the Confirmation Date; resolution of any tax issues through negotiation and approval of the Bankruptcy Court or by the filing of adversary complaints if deemed necessary; and construing and enforcing the provisions of the Plan relating to the payments and distributions to be made by the Debtor on or after the Confirmation Date.

The Debtor shall pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. Section 1930(a)(6) within ten (10) days of the entry of the confirmation order for pre-confirmation periods and simultaneously provide to the United States Trustee an appropriate affidavit indicating the cash disbursements for the relevant period; and the reorganized debtor shall further pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6) based upon all disbursements of the reorganized debtor for post-confirmation periods within the time period set forth in 28 U.S.C. §1930(a)(6), until the earlier of the closing of this case by the issuance of a Final Decree by the Court, or upon the entry of an Order by this Court dismissing this case or converting this case to another chapter under the United States Bankruptcy Code, and the party responsible for paying the post-confirmation United States Trustee fees shall provide to the United States Trustee upon the payment of each post-confirmation payment an appropriate affidavit indicating all the cash disbursements for the relevant period.

The Plan also provides that upon entry of the Confirmation Order and after the Effective Date, the Debtors may file an ex parte motion to close this case. Upon payment

of payments of the Debtors required under the Plan, the Debtors shall file a motion to reopen the case for the purpose of the Court to enter a discharge under 11 U.S.C. §1141(d).

Respectfully submitted this October 4, 2016.

By:

/s/ Victor Seijas

Victor Seijas

/s/ Cecilia Seijas

Cecilia Seijas

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

In re:

VICTOR SEIJAS and
CECILIA SEIJAS,
Debtors.

CASE NO: 14-33499-RAM

CHAPTER 11

DEBTORS' SECOND AMENDED PLAN OF REORGANIZATION

Victor Seijas and Cecilia Seijas, the Debtors and Debtors-in-possession, propose their Amended Plan of Reorganization (the "Plan"), pursuant to 11 U.S.C. § 1121 of the United States Bankruptcy Code.

INTRODUCTION

Reference is made to the Disclosure Statement (the "Disclosure Statement") accompanying this Plan for a discussion of, among other things, the major events of this Chapter 11 Case, treatment of Claims against and interests in the Debtors, preservation of litigation claims, risk factors, liquidation analysis, tax implications, alternatives to the Plan, a summary and analysis of this Plan, and certain related matters.

All Holders of Claims against the Debtors entitled to vote on the Plan are encouraged to read the Plan and the Disclosure Statement in their entirety before voting to accept or reject the Plan. Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)

Subject to certain restrictions and requirements set forth in 11 U.S.C. § 1127, Bankruptcy Rule 3018, and in this Plan, the Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to the Effective Date (as defined below).

ARTICLE I -DEFINITIONS

As used in this Plan, the following terms shall have the respective meanings specified below, unless the context otherwise requires:

1.1. "134th Street Property" means to the Debtors' home located at 10221 SW 134 Street, Miami, FL 33176.

1.2. "139th Court Property" means the warehouse condominium unit 101 owned by the Debtors located at 14395 SW 139 Court, Miami, FL 33186.

1.3. "184th Street Property" means the 3.3 acre undeveloped parcel located at 13975 SW 184 Street, Miami, FL 33177.

1.4. "Administrative Creditor" means any creditor entitled to payment of an administrative expense claim.

1.5. "Administrative Expense Claim" means any cost or expense of administration of the Chapter 11 case allowed by under Section 503(b) of the Bankruptcy Code, including, without limitation, any actual and necessary expenses of preserving the Debtor's estate; any actual and necessary expenses of operating the business of the Debtor, including loans or other advances to the Debtor in possession, and all allowances of compensation or reimbursement of expenses to the extent allowed by the Bankruptcy Court under Section 330 of the Bankruptcy Code; and any fees or charges assessed against the Debtor's estate under Chapter 123 of Title 28, United States Code.

1.6. "Allowed Claim" means any claim against the Debtor, proof of which was filed on or before the claims bar date, or which has been or hereafter is listed by the Debtor as liquidated in amount and not disputed or contingent and, in either case, a claim as to which no objection to the allowance thereof has been interposed within the applicable period of limitation fixed by the Bankruptcy Code or the Bankruptcy Rules, or as to which any objection has been determined by a Final Order. Unless otherwise specified herein, "Allowed Claim" shall not include interest on the principal amount of such claim from and after the petition date.

1.7. "ASA" means the Amended Settlement Agreement between the Debtors, Banif, 328, LLC, a Florida limited liability company ("328LLC"), Mercy Drive Development, LLC, a Florida limited liability company ("MDD"), Mercy Drive Development II, LLC, a Florida limited liability company ("MDDII"), Osceola Holdings, LLC, a Florida limited liability company ("Osceola"), Zeus Inmobiliaria Corp. ("Zeus"), and Precious Homes As Lakes-By-The-Bay, LLC ("Precious" collectively with other above named LLCs the "Seijas LLCs"), subject to Court approval, under which Banif shall release its first mortgages against the 134th Street Property upon receipt of \$300,000 and the 184th Street Property upon receipt of \$450,000 and Debtors delivering deeds to four parcels of undeveloped land owned by the Seijas LLCs (defined in the ASA as the "Osceola Properties").

1.7. "Banif" means Banif Finance (USA) Corp.

1.8. "Bankruptcy Code" means the United States Bankruptcy Code, as amended, and as set forth in Section 101, et seq., of Title 11, United States Code.

1.9. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of Florida, having jurisdiction over this Chapter 11 case.

1.10. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as

amended, as applicable to cases pending before the Bankruptcy Court.

1.11 "BOA" means Bank of America, N.A.

1.12. "Claim" means any right to payment from the Debtor, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured, or any right to an equitable remedy for breach of performance if such breach gives rise to a right of payment from the Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

1.13. "Confirmation Date" means the date upon which the Bankruptcy Court, District Court or other appellate court shall enter an Order confirming this Plan in accordance with the provisions of Chapter 11 of the Bankruptcy Code, or if the operation of such Order is stayed, the date upon which such stay expires or is vacated.

1.14. "Confirmation Order" means the Order of the Bankruptcy Court, District Court, or other appellate Court confirming this Plan.

1.15. "Contested Claim" means any claim as to which the Debtor, or any other party in interest has interposed an objection in accordance with the Bankruptcy Code and the Bankruptcy Rules, which objection has not been withdrawn or determined by a Final Order.

1.16. Not Used.

1.17. "Creditor" means any person that is the holder of a claim against the Debtor, that arose on or before the Petition Date, or a claim against the Debtor's estate of any kind, specified in 11 U.S.C. §§ S02(g), S02(h) or S02(i).

1.18. "Debtor" or "Debtors" means Victor and Cecilia Seijas.

1.19. "District Court" means the United States District Court for the Southern District of Florida.

1.20. "Effective Date" means the date that is not later than the third business day following entry of the Confirmation Order.

1.21. "Final Order" means an order or a judgment which has not been reversed, stayed, modified, or amended and as to which the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing is pending.

1.22. Not used.

1.23. Not used

1.24. "Impaired Claim" means any class of creditors whose claims are impaired by payments as proposed in this plan, in accordance with 11 U.S.C. § 1124.

1.25. "Interest" means any equity or membership interest in the Debtor.

1.26 "One Cat Cube" means One Cat Cube LLC.

1.27. "Person" means an individual, a corporation, a partnership, an association, a joint stock company, a joint venture, an estate, a trust, any unincorporated organization, or a government or any political subdivision thereof or entity.

1.28. "Petition Date" means October 22, 2104, the date on which an Order for Relief was entered by the Court.

1.29. "Priority Claims" means any claim, other than an administrative expense or a tax claim, to the extent entitled to priority in payment under 11 U.S.C. § 507(a).

1.30. "Priority Creditor" means any creditor that is the holder of a priority claim.

1.31. "Priority Non-Tax Claim" means any claim to the extent entitled to priority in payment under 11 U.S.C. §§ 507(a)(3), (4), (5), (6), or (7).

1.32. "Priority Tax Claim" means any claim to the extent entitled to priority in payment under 11 U.S.C. § 507(a)(8).

1.32. "Plan Payment Date" means the first day of the first month following the Effective Date.

1.32. "Rejected Contract" means any unexpired lease or executory contract not assumed in the Plan.

1.33 "PSC" means the Real Estate Purchase and Sale Contract between the VP Residences, LLC "VPRL" and Debtor Victor Seijas subject to approval by the Court under which VPRL shall purchase from the Debtor the 184th Street Property free and clear of all liens, claims, and encumbrances for \$450,000.

1.34. "Tax Creditor" means any creditor that holds a tax claim.

1.35. "Unimpaired Class" means any class of creditors whose claims are not impaired under this Plan in accordance with 11 U.S.C. § 1124.

1.36. "Unsecured Claim" means claims other than administrative expense claims, secured claims, priority claims, and tax claims.

1.37. "Unsecured Creditor" means any creditor that is the holder of an unsecured claim.

**ARTICLE II -TREATMENT OF NON-CLASSIFIED CLAIMS -
ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEES FEES, AND
PRIORITY TAX CLAIMS**

Pursuant to § 1123(a)(1), administrative expense claims under § 507(a)(2) and priority tax claims under § 507(a)(8) are not classified.

2.1 "*Allowed Administrative Expense Claims*" under § 503(b) of the Code shall be paid in full on the Effective Date of this Plan, in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtors.

The Debtors estimate that Allowed Administrative Expense Claims shall be \$17,500 consisting of fees and costs of counsel for the Debtors beyond the initial retainer (this is estimate only, actual amounts may be more or less, and subject to Court approval).

2.2 "*Allowed Priority Tax Claims*" under § 1129(a)(9)(C) shall receive, at the sole discretion of the Debtors, and in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Priority Tax Claim, (A) an amount equal to the unpaid amount of such Allowed Priority Tax Claim in Cash on the later of (i) the Effective Date, (ii) the date that such Claim becomes an Allowed Priority Tax Claim by a Final Order, or (iii) a date agreed to by the Claimholder and the Debtors; (B) as provided in § 1129(a)(9)(C) of the Bankruptcy Code, cash payments made in equal monthly installments beginning on the Effective Date, with the final installment payable not later than the sixtieth (60th) month following the Petition Date, together with interest (payable in arrears) on the unpaid portion thereof at 18% from the Effective Date through the date of payment thereof; or (C) such other treatment as to which the Debtors and such Claimholder shall have agreed in writing or the Bankruptcy Court has ordered or may order; provided, however, that the Debtors reserve the right to pay any Allowed Priority Tax Claim, or any remaining balance of any Allowed Priority Tax Claim, in full at any time on or after the Effective Date without premium or penalty; and, provided further, that no holder of an Allowed Priority Tax Claim shall be entitled to any payments on account of any pre Effective Date interest accrued on or penalty arising before or after the Petition Date with respect to or in connection with such Allowed Priority Tax Claim.

The Debtors does not owe any federal income taxes or other allowed priority tax claims.

2.3 "*United States Trustee Fees*" required to be paid by 28 U.S.C. §1930(a)(6) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. All U.S. Trustee Fees owing as of the Effective Date shall be paid on or before such date and all payments coming due after confirmation before closing of

the case will be paid as they come due. The Debtors shall pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. Section 1930(a)(6) within ten (10) days of the entry of the confirmation order for pre-confirmation periods and simultaneously provide to the United States Trustee an appropriate affidavit indicating the cash disbursements for the relevant period; and the reorganized debtors shall further pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6) based upon all disbursements of the Reorganized Debtors for post-confirmation periods within the time period set forth in 28 U.S.C. §1930(a)(6), until the earlier of the closing of this case by the issuance of a Final Decree by the Court, or upon the entry of an Order by this Court dismissing this case or converting this case to another chapter under the United States Bankruptcy Code, and the party responsible for paying the post-confirmation United States Trustee fees shall provide to the United States Trustee upon the payment of each post-confirmation payment an appropriate affidavit indicating all the cash disbursements for the relevant period.

ARTICLE III - CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS AND DESIGNATION AS IMPAIRED OR UNIMPAIRED

3.1 Pursuant to § 1123(a)(1) and (3) of the Bankruptcy Code, all claims and interests (except non-classified §§ 507(a)(2) and (a)(8) priority claims treated in Article II above) are classified and afforded the following treatment under the Plan.

"Class 1" consists of the Allowed Secured Claim of Miami-Dade County Finance Department Tax Collection Division in amount of \$9,559.92 for 2014 real estate taxes for 10221 SW 134 Street, account number 30-5017-005-0190, based on proof of claim no. 1.

Plan Treatment Class 1: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimated quarterly payment equals \$728.28. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 1 claim.

Class 1 is impaired under the Plan.

"Class 2" consists of the Allowed Secured Claim of Miami-Dade County Finance Department Tax Collection Division in amount of \$1,680.56 for 2014 real estate taxes for 14395 SW 139 Court, account number 30-5922-057-0010 based on proof of claim no. 1.

Plan Treatment Class 2: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimates the quarterly payment equals \$128.04. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 2 claim.

Class 2 is impaired under the Plan.

"Class 3" consists of the Allowed Secured Claim of Miami-Dade County Finance Department Tax Collection Division in amount of \$8,696.49 for 2014 real estate taxes for 13975 SW 184 Street, account number 30-5934-001-0421 based on proof of claim no. 1.

Plan Treatment Class 3: At closing of the PSC, the Class 3 claim shall be paid in full with interest.

Class 3 is unimpaired under the Plan.

"Class 4" consists of the Allowed Secured Claim of US Bank as custodian for Tower C/O Green Tax Funding 2, POB 645040, Cincinnati, Ohio in amount of \$10,716.37 for 2012 real estate taxes for 10221 SW 134 Street, account number 30-5017-005-0190, based upon proof of claim no. 6.

Plan Treatment Class 4: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimated quarterly payment equals \$816.39. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 4 claim.

Class 4 is impaired under the Plan.

"Class 5" consists of the Allowed Secured Claim of US Bank as custodian for Tower C/O Green Tax Funding 4, POB 645040, Cincinnati, Ohio 45264, in amount of \$10,844.17 for 2013 real estate taxes for 10221 SW 134 Street based upon proof of claim no. 7.

Plan Treatment Class 5: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 18% per annum for the five-year life of the Plan. The estimated the quarterly payment equals \$741.99. If the Debtor sells or refinances the property before completion of Plan payments, the Debtor shall pay in the then outstanding Class 5 claim.

Class 5 is impaired under the Plan.

"Class 6" consists of the Allowed Secured Claim of Ivan Castaneda, Ocean Bank 780 NW 42 Avenue, Ste. 411, Miami, FL 33126 in amount of \$12,476.93 for 2012 real estate taxes for 13975 SW 184 Street, account number 30-5934-001-0421.

Plan Treatment Class 6: At closing of the PSC, the Class 6 claim shall be paid

in full with interest.

Class 6 is unimpaired under the Plan.

"Class 7" consists of the Allowed Secured Claim of Silvo Santana, Ocean Bank 780 NW 42 Avenue, Ste. 411, Miami, FL 33126 in amount of \$12,165.61 for 2013 real estate taxes for 13975 SW 184 Street, account number 30-5934-001-0421.

Plan Treatment Class 7: At closing of the PSC, the Class 7 claim shall be paid in full with interest.

Class 7 is unimpaired under the Plan.

"Class 8" consists of **the undersecured amended proof of claim 12-2 in the amount of \$7,034,975 filed by Banif**. Banif is secured by a first mortgage and second mortgage on 10221 SW 134th Street and 13975 SW 184th Street properties, and the Osceola Properties owned by Seijas LLCs. **Total estimated value of all seven properties is \$3,481,612**. The Plan only administers the 10221 SW 134 Street and 13975 SW 184th properties.

The first note and mortgage (the "First Note" and/or "First Mortgage") from the Debtors, among others, to One Cat Cube, recorded Miami-Dade Book 26043 Page 192, was assigned as collateral by One Cat Cube to Banif, which assignment recorded Book 26091 Page 631. The second note and mortgage (the "Second Note" and/or "Second Mortgage") from the Debtors, among others, to Euro Bank recorded Miami-Dade Book 26043 Page 251, was assigned by EuroBank to Banif, which assignment was recorded Miami-Dade Book 26254 Page 527. Pursuant to the Second Note and Second Mortgage, Banif has a single lien on the 134th and 184th Street Properties and the Osceola Properties. Banif is significantly undersecured with respect to value of the properties subject to its mortgage.

Plan Treatment Class 8: The Debtors and the Seijas LLCs have entered into the ASA with Banif, subject to Court approval. Under the ASA, (i) the Debtors caused the Seijas LLCs to deliver deeds to the Osceola Properties to Banif and confessions of judgments on behalf of the defendants in the pending foreclosure action styled *Banif v 328 LLC et al.*, case no. 14-31694-CA (the "Osceola Action"); (ii) Banif agreed to release its mortgage on the 134th Street Property for payment of \$300,000 and its mortgage on the 184th Street Property for payment of \$450,000 net of real estate taxes due 184th Street Property; and (iii) the parties shall exchange mutual general releases and voluntarily dismiss the adversary proceeding upon the Effective Date. Also under the ASA, Banif shall cause One Cat Cube to release its mortgage on the 134th and 184th Street Properties. The complete treatment afforded Banif's Class 8 Claim is set forth in the ASA which is **Exhibit F** to the Disclosure Statement.

Class 8 is impaired under the Plan.

“Class 9” consists of the claim of One Cat Cube. As set forth in Class 8 above, the First Note and First Mortgage, recorded Miami-Dade Book 26043 Page 192, against both the 134th Street and 184th Street Properties, were collaterally assigned by One Cat Cube to Banif, which assignment was recorded Book 26091 Page 631.

Plan Treatment Class 9: One Cat Cube has not filed a proof of claim, and the Debtors’ filed an adversary proceeding, 15-01695-RAM, to determine enforceability of One Cat Cube’s First Mortgage under the applicable statute of limitations for mortgages. Pursuant to the ASA, Banif is obligated to obtain a release of One Cat Cube’s First Mortgage against the 134th and 184th Properties, and the parties have agreed on the Effective Date to exchange mutual general releases and voluntary dismissal of the lawsuit. The complete treatment afforded One Cat Cube’s Class 9 Claim is set forth in the ASA which is **Exhibit F** to the Disclosure Statement.

Class 9 is impaired under the Plan.

“Class 10” consists of the secured claim of Southaire Condominium Association in the amount of \$3,500.00 for delinquent maintenance and assessments relating to the warehouse Unit 101 at 14395 SW 139 Court. This is a priority statutory lien on the property.

Plan Treatment Class 10: Commencing on the first day of the calendar quarter following the Effective Date, the Debtors shall make equal quarterly payments of principal and simple interest at 3.75% per annum during the five-year Plan. The estimated quarterly payment equal \$163.08.

Class 10 is impaired under the Plan.

“Class 11” consists of the Allowed Secured Claim of BOA. BOA filed two proofs of claim (“POC”) - claim no. 8 for \$4,817,408.12 and claim no. 9 for \$15,315,112.49. Both claims are evidenced by properly recorded copies of certified judgments and appear to be valid judicial liens on any unencumbered real property of the Debtors in Miami-Dade County.

Plan Treatment Class 11: Pursuant to a settlement between the Debtors and BOA, the terms of which are embodied herein and are subject to approval by the Bankruptcy Court in the Confirmation Order, on the Effective Date, the Debtors shall pay \$125,000 in cash to BOA in exchange for release of its judicial liens on the Debtors’ real and personal property. BOA shall also have an unsecured claim in the amount of \$20,007,521 (the total of BOA’s filed POCs less \$125,000) entitled to pro rata share of distribution as an Allowed Class 12 claim.

Effective immediately upon the Effective Date, the Debtors, for and on behalf of themselves and their bankruptcy estate, their predecessors, successors, and assigns of any

of them, and any other person that claims or might claim through, on behalf of or for the benefit of any of the foregoing, whether directly or derivatively (collectively, the “Debtor Releasers”) shall irrevocably and unconditionally, fully, finally, and forever waive, release, acquit, and discharge BOA, its respective past or present parent entities, subsidiaries, affiliates, directors, officers, employees, professionals, and the predecessors, successors, and assigns of any of them (collectively, the “BOA Releasees”) from any and all claims, demands, rights, liabilities, or causes of action of any and every kind, character, or nature whatsoever, in law or in equity, known or unknown, whether asserted or unasserted, which the Debtor Releasers, or any of them, or anyone claiming through them, on their behalf or for their benefit, have or may have or claim to have, now or in the future, against any BOA Releasee that in any way arise in, relate to, or are in connection with the Bankruptcy Case or BOA’s claims against the Debtors.

It is an express condition to confirmation of this Plan that prior to entry of any order confirming this Plan, all of the \$125,000 in cash to be paid to BOA in satisfaction if its Class 11 Claim shall be deposited into the trust account of the Debtors’ counsel (and proof of such deposit to be provided to BOA) to be held in trust for the sole purpose of paying BOA \$125,000 in cash on the Effective Date. Further, the form of any order confirming the Plan shall be approved by BOA before entry.

Class 11 is impaired under the Plan.

“Class 12” consists of holders of Allowed Unsecured Claims, including under-secured, wholly unsecured claims, or claims stripped off of the Debtors’ properties. Estimated Allowed Unsecured Claims are **\$37,429,082.45**. See Exhibit B to Disclosure Statement, Analysis of Claims. The Debtors commit their disposable income to payment of holders of Class 12 claims over the five-year Plan. Total disposable income to be paid to the Class 12 creditors over the five-year Plan is \$75,307.80. See Exhibit C to the Disclosure Statement, Projected Disposable Income. This is more than the estimated \$66,500 to be received in a hypothetical Chapter 7 liquidation after payment of the Chapter 7 Trustee and administrative expenses. See Exhibit D to the Disclosure Statement, Liquidation Analysis.

This will result in an estimated 00.20% distribution on each Class 12 Allowed Unsecured Claim.

Class 12 is impaired under the Plan.

“Class 13” consists of the Debtors’ equity interest, if any, in their real and personal property. The Debtors have committed to funding the Plan with their net disposable income over the five year life of the Plan and the total payments funded exceed the liquidation value of the Debtors’ non-exempt assets. The Debtors shall retain their interest in their real and personal property in exchange for committing their

disposable income to creditors during the Plan term.

“Class 13” is deemed unimpaired.

3.2 Pursuant to § 1123(a)(3), the Debtors specifies that all classes 1 through 12 are "*impaired*" within the meaning of § 1124 and entitled to vote on the Plan, except for class 9, One Cat Cube, which is not entitled to vote.

3.3. The above treatment afforded holders of Classes 1 through 12 claims shall be in full satisfaction, release and discharge of said Allowed Claims against the Debtors and the property of the Debtors upon the completion by the Debtors of all payments required under the Plan.

ARTICLE IV - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

The Debtors is not aware of any executory contracts or unexpired leases. Unless otherwise treated immediately above, any other existing executory contract and unexpired lease shall be deemed rejected under the Plan allowing the party to the contract or lease to file a claim for rejection damages.

ARTICLE V - MEANS FOR IMPLEMENTATION OF THE PLAN

5.1 The Plan payments will be made from the Debtors' disposable income as calculated from the Debtors' projected income and expenses set forth in **Exhibit C** to the Disclosure Statement.

5.2 Upon the Effective Date, ownership of the property of the joint Chapter 11 estate shall vest in the Debtors subject to the terms and conditions of the Plan.

ARTICLE VI - PROCEDURE FOR RESOLVING CONTESTED CLAIMS

6.1 Unless otherwise ordered by the Bankruptcy Court, the Debtors shall litigate to judgment, settle or withdraw objections to contested claims subsequent to confirmation, if necessary.

6.2 Should any payment become due under the Plan on a contested claim, such payment shall be held in the Debtors' counsel's trust account pending the resolution of contested claim. Upon final resolution of the contested claim, the Claimant shall be paid a pro rata distribution of the funds held based on the percentage of the claim allowed, if any.

ARTICLE VII -RETENTION OF JURISDICTION

The Bankruptcy Court shall retain jurisdiction over the Chapter 11 case for the purposes of determining any and all objections to the allowances of claims; determining

any and all applications for compensation for professional and similar fees; determining any and all applications, adversary proceedings, and contested or litigated matters before the Bankruptcy Court or pending on the Confirmation Date; resolution of any tax issues through negotiation and approval of the Bankruptcy Court or by the filing of adversary complaints if deemed necessary; and construing and enforcing the provisions of the Plan relating to the payments and distributions to be made by the Debtors on or after the Confirmation Date. After closing of the case, the Court shall retain jurisdiction to reopen the case and enter a discharge upon completion of all plan payments by the Debtors.

ARTICLE VIII - PROVISION TO INVOKE CRAMDOW PROVISION IF NECESSARY

If all of the applicable requirements of 11 U.S.C. Section 1129(a), other than paragraph 8, are found to have been met with respect to the Plan, the Debtors may seek confirmation pursuant to 11 U.S.C. § 1129(b). For purposes of seeking confirmation under the cramdown provision of the Code, should that alternative means of confirmation prove to be necessary, the Debtors reserve the right to modify or vary the terms of the claims of the rejected classes, so as to comply with the requirements of 11 U.S.C. § 1129(b).

ARTICLE IX -GENERAL PROVISIONS

9.1 Definitions. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

9.2 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

9.3 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.

9.4 Controlling Law. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of Florida govern this Plan and any agreements, documents, and instruments executed in connection with this Plan.

9.5 Release and Discharge. The rights afforded in this Plan and the payments and distributions to be made hereunder shall be in exchange for and in complete exchange, satisfaction, discharge (subject to 11 U.S.C. §1141(d)(5), and release of all existing claims of any kind, nature or description whatsoever against Debtors or any of its assets or properties; and, except as otherwise provided herein, upon the Effective Date, all existing claims against the Debtors shall be, and be deemed to be, exchanged, satisfied, discharged, and released in full; and all holders of claims shall be precluded from

asserting against the Debtors or their assets or properties or successors in interest, any other or further claim based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date.

Pursuant to 11 U.S.C. § 1141(d)(5), the Debtors shall not receive a discharge until the Court grants the Debtors a discharge on completion of all payments under the Plan.

9.6 Vesting Assets In Reorganized Debtors. Except as otherwise provided by this Plan, upon the consummation date, title to all assets and properties dealt with by this Plan shall vest in the Debtors, free and clear of all claims except as provided under this Plan and the Confirmation Order and the Confirmation Order shall be a discharge of Debtors' liabilities, except as provided for herein.

9.7 Modification. The Debtors reserve the right to modify the terms of the Plan before or at confirmation to the extent such modifications do not adversely affect treatment of any class of claims or interests and provided that any modification affecting BOA must be approved by BOA in writing. Specifically, the Debtors reserve the right to shorten the life of the Plan or increase the interest rate payable on Allowed Secured Claims to the extent such modifications are deemed necessary by the Court for purposes of determining whether the Plan is fair and equitable. The Debtors also reserve the right to make whatever technical modifications and clarifications may be necessary to effectuate the purpose of the Plan.

9.8 Closing the Bankruptcy Case. Upon entry of the Confirmation Order and after the Effective Date, the Debtors may file an ex parte motion to close this case. Upon payment of payments of the Debtors required under the Plan, the Debtors shall file a motion to reopen the case for the purpose of the Court to enter a discharge under 11 U.S.C. §1141(d). Respectfully submitted this July 19, 2016.

By:

/s/ Victor Seijas

Victor Seijas

/s/ Cecilia Seijas

Cecilia Seijas

AM LAW

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By: /s/ Gary Murphree

Gary Murphree, Esq.

FBN: 996475

Seijas 14-33499-RAM - Claims Analysis		Total Claims	Adj.	Allowed Class 12 GUC claim	Explanation
1	Miami Dade County Tax Collector	\$ 19,936.97		\$ -	
2	Discover Bank	\$ 9,218.42		\$ 9,218.42	
3	VW Credit	\$ 22,515.23			0 lease up no liability
4	Mercantil Commercebank, N.A.	\$ 17,178,103.32		\$ 17,178,103.32	
5	Department Stores National Bank/Bloc Green Tax Funding 2	\$ 1,150.94		\$ 1,150.94	
6	US Bank Green Tax Funding Green Tax Funding 4	\$ 10,716.37		\$ -	
7	US Bank Green Tax Funding 4 Bank of America, N.A. Troutman Sanders LLP	\$ 10,844.17		\$ -	
8	Attn: Ben Carlsen Bank of America, N.A. Troutman Sanders LLP	\$ 4,817,408.12	\$ (108,779.00)	\$ 4,708,629	
9	Attn: Ben Carlsen American Express Bank FSB	\$ 15,315,112.49		\$ 15,315,112.49	
10	c/o Becket and Lee LLP Synchrony Bank	\$ 979.33		\$ 973.33	
11	c/o Recovery Management Systems Co Banif Finance USA (Corp.)	\$ 103.95		\$ 103.95	
12	Torricella Pastor, PLLC	\$ 4,075,402.29	ASA	\$ -	
Sch F	AMO Recoveries	\$ 845.00		\$ 845.00	
	BCA Financial Services	\$ 206.00		\$ 206.00	
	BCA Financial Services	\$ 676.00		\$ 676.00	
	Berker Poliakoff PA	\$ 64,810.00		\$ 64,810.00	
	BOA - credit card	\$ 8,913.00		\$ 8,913.00	
	Capital 1 credit card	\$ 16,142.00		\$ 16,142.00	
	Discover Financial Svcs	\$ 9,218.00		\$ 9,218.00	
	DSNB Bloomingdales	\$ 1,231.00		\$ 1,231.00	
	DSNB Macys	\$ 14.00		\$ 14.00	
	Eurobank	\$ 1,610,038.00		\$ -	final judgment 08-25007-CA-21
	Eurobank	\$ 2,931,771.00		\$ -	final judgment 07 44028-CA002
	HSBC Bank	\$ 243,000.00		\$ -	Final judgment 09-73909-CA-27
	INXS VII assignee BOA	\$ 440,000.00		\$ -	final judgment lee county 07-101422-CA
	JP Morgan Chase	\$ 1,053,317.00		\$ -	final judgment Miami 09-034644
	Mercantil Commercebank, N.A.	\$ 14,525,346.00		\$ -	final judgment Miami 09-034644
	Midland Funding	\$ 16,023.00		\$ 16,023.00	factoring Company Account MBNA
	Monterey Col 12 Villa Group	\$ 87,564.00		\$ 87,564.00	
	Pinnacle Credit	\$ 2,858.00		\$ 2,858.00	
	Portfolio	\$ 7,151.00		\$ 7,151.00	
	Quality Properties	\$ 13,096,000.00		\$ -	final judgment 2008-72484
	Synco/TJX Cos	\$ 140.00		\$ 140.00	
	Toree Molino Greens	\$ 3,686,840.00		\$ -	final 07-003884
	Volkswagon Credit	\$ 4,948.00		\$ -	lease up no liability
	Total Claims	<u>\$ 79,268,542.60</u>		<u>\$ 37,429,082.45</u>	
	Monthly Distribution Class 12 GUCs		\$ 1,255.13		
	No. of monthly payments		60		
	Total Distribution GUCS		<u>\$ 75,307.80</u>		
	Percentage Distribution			0.20%	

VICTOR SEIJAS		CECILIA SEIJAS,		
CASE NO: 14-33499-RAM - INCOME ANALYSIS DISPOSABLE INCOME				
Analysis of MORs				
	Beg Bal	Cash Rec.	Cash Disb.	End Bal.
Jul-16	\$ 558.09	\$ 5,454.96	\$ (5,518.53)	\$ 494.52
Jun-16	\$ 87.95	\$ 6,604.96	\$ (6,134.82)	\$ 558.09
May-16	\$ 430.31	\$ 6,604.96	\$ (6,947.32)	\$ 87.95
Apr-16	\$ 1,106.10	\$ 6,701.51	\$ (7,377.30)	\$ 430.31
Mar-16	\$ 624.67	\$ 7,095.92	\$ (6,614.49)	\$ 1,106.10
Feb-16	\$ 3,052.58	\$ 5,053.48	\$ (7,481.39)	\$ 624.67
Jan-16	\$ 2,354.30	\$ 6,648.73	\$ (5,950.45)	\$ 3,052.58
Dec-15	\$ 693.96	\$ 7,500.29	\$ (5,839.95)	\$ 2,354.30
Nov-15	\$ 792.02	\$ 5,439.09	\$ (5,537.15)	\$ 693.96
Oct-15	\$ 74.36	\$ 6,178.28	\$ (5,460.62)	\$ 792.02
Sep-15	\$ (96.92)	\$ 4,262.00	\$ (4,091.00)	\$ 74.08
Aug-15	\$ 856.61	\$ 5,180.98	\$ (6,134.51)	\$ (96.92)
Jul-15	\$ 1,774.83	\$ 5,078.80	\$ (6,035.13)	\$ 818.50
Jun-15	\$ 1,307.18	\$ 4,799.59	\$ (5,700.55)	\$ 406.22
May-15	\$ 695.84	\$ 5,098.80	\$ (4,388.47)	\$ 1,406.17
Apr-15	\$ 1,426.97	\$ 4,533.04	\$ (5,441.47)	\$ 518.54
Mar-15	\$ 2,731.14	\$ 5,721.12	\$ (7,025.29)	\$ 1,426.97
Feb-15	\$ 1,138.01	\$ 5,560.00	\$ (5,922.83)	\$ 775.18
Jan-15	\$ 1,874.75	\$ 6,588.90	\$ (6,527.76)	\$ 1,935.89
Dec-14	\$ 3,070.87	\$ 5,267.64	\$ (5,157.86)	\$ 3,180.65
Nov-14	\$ 5,867.88	\$ 5,289.07	\$ (4,424.76)	\$ 6,732.19
Oct-14	\$ 2,276.37	\$ 1,844.80	\$ (750.59)	\$ 3,370.58
		\$ 122,506.92	\$ (124,462.24)	
19 mths		22.00	22.00	
Adverage		\$ 5,568.50	\$ (5,657.37)	
Disposable Income Determination				
Salary from Seico Const.		\$	5,568.50	
Projected Net Income Seico Const.		\$	6,500.00	
Gross Income			\$	12,068.50
Plan payments				
Class 1 MDC 134th St.		\$	242.76	
Class 2 MDC 139th Ct. - warehouse		\$	42.68	
Class 4 134th St 2012		\$	272.13	
Class 5 - 134th St. 2013		\$	247.33	
Class 10 Southair Condo		\$	64.06	
Warehouse taxes (\$100/mth) and maintenance (\$250/mth)		\$	350.00	
Mortgage \$125,000 Lien 3.75%, 5yrs (see BOA note below)		\$	1,991.08	
Mortgage payment 134th Street 3.75%, 20 yrs, 300,000		\$	1,778.66	
134th taxes (\$833/mth) and insur. (\$416/mth)		\$	1,249.67	
Adm. Payment atty fees		\$	375.00	
Total Payments under Plan		\$	6,613.37	
Total expenses IRS/means test		\$	4,200.00	
Total Plan Payments and Expenses			\$	10,813.37
Disposable Income/Monthly Distribution Class 12 GUCs			\$	1,255.13
Note: Pursuant to a settlement between BOA and Debtors, on the Effective Date, the Debtors shall pay \$125,000 in cash to BOA and release BOA of all claims, said funds to be financed by a mortgage on Debtors' warehouse property.				

Seijas 14-33499-RAM - Liquidation Analysis compare distribution hypothetical Chapter 7 BK to projected distribution under Chapter11 Plan		
Cash	\$	100
Checking	\$	1,150
Household	\$	5,000
Books	\$	250
Clothes	\$	100
Jewelry	\$	3,000
Value personal	\$	9,600
Subject BOA lien	\$	(9,600)
Avail. Dist. Class 12	\$	-
Interests Businesses:		
Seico Construction Corp.	\$	95,000
Gaius Acq. LLC (not operating)	\$	-
Seico Constr. Services (not operating)	\$	-
VRD LLC (not operating)	\$	-
Total Non-exempt Assets	\$	95,000
Ch. 7 trustee and administratvie expenses (30%)	\$	28,500
Net Distribution Hypo Ch. 7	\$	66,500
Monthly payment GUCS	\$	1,255
No. payments	\$	60
Dist. Class 12 GUCS plan	\$	75,308
Exempt Assets		
Sun America Insurance		
Surrender Value	\$	52,713
PAC Life Ins.		
Surrender Value	\$	53,820
Sun America IRA	\$	10,492
PAC Roth IRA	\$	101,810
10221 SW 134 Street		
Fully Encumbered Assets:		
Warehouse condo unit 101	\$	103,500

Victor and Cecilia Seijas - Feasibility of Plan of Reorganization

Class 1	MDC tax	10221 SW 134 St				
2014	9,559.92	5 yrs	18%	\$ 242.76	\$ 728.28	
Class 2	MDC tax	14395 SW 139 Ct				
2014	1680.56	5 yrs	18%	\$ 42.68	\$ 128.04	
Class 3	MDC tax	13975 SW 184 St				
2014	8696.49	5 yrs			To be paid at closing	
Class 4	US Bank POC6	10221 SW 134				
2012	10716.37	5 yrs	18%	\$ 272.13	\$ 816.39	
Class 5	Greentree POC 7	10221 SW 134 St				
2013	10844.17		18%	\$ 247.33	\$ 741.99	
Class 6	JPL Investments	103975 SW 184 St				
2012	12476.93			\$ -	To be paid at closing	
Class 7	Consolidated Tel	103975 SW 184 St				
2013	12165.61			\$ -	To be paid at closing	

MORTGAGE 134TH STREET

10221 SW 134 Street	\$ 300,000.00	
3.75 int., 20 yr amortization		\$ 1,778.66
taxes and insurance		\$ 1,249.67

Class 9 One Cat Cube no distribution \$ 3,028.33

Class 10 SouthAire Condo Association

14395 SW 139 Court unit 101	\$ 3,500.00	
PYMT (.0375%, 15 AMO)		\$ 64.06

Class 11 BOA

14395 SW 139 Court unit 101			
and personal prop less exemptions	\$ 108,779		
3.75, 5 YR AMORTIZATION	1,991.08		
Real Esta	\$ 100.00		
Condo fees	\$ 250.00		
		\$ 2,341.08	
RS Allowed Personal		\$ 4,200.00	
Adm- atty		\$ 375.00	
			\$ 10,813.37
Estimated Gross Income			\$ 12,068.50
Disposable Income - Class 12 payment			\$ 1,255.13

AMENDED SETTLEMENT AGREEMENT

This **Amended** Settlement Agreement (“**Agreement**”) is made and entered into this ____ day of June, 2016 by and among BANIF FINANCE (USA) CORP., f/k/a Banif Mortgage Company, a Florida corporation (“**Banif**”), VICTOR F. SEIJAS, JR. (“**Seijas**”), CECILIA M. SEIJAS, also known as CECILIA RAMSEY (“**Ramsey**”), 328, LLC, a Florida limited liability company (“**328LLC**”), MERCY DRIVE DEVELOPMENT, LLC, a Florida limited liability company (“**MDD**”), MERCY DRIVE DEVELOPMENT II, LLC, a Florida limited liability company (“**MDDII**”), OSCEOLA HOLDINGS, LLC, a Florida limited liability company (“**Osceola**”), ZEUS INMOBILIARIA CORP. (“**Zeus**”), and PRECIOUS HOMES AS LAKES-BY-THE-BAY, LLC (“**Precious**”)(each, individually, a “**Party**” and all, collectively, the “**Parties**”).

RECITALS

WHEREAS, Seijas, on behalf of each of 328LLC, MDD, MDDII and Osceola (the preceding four entities, collectively, the “**Borrowers**”), executed and delivered to EuroBank, a Florida banking corporation (“**EuroBank**”), a Consolidated Promissory Note (the “**2006 Note**”), effective as of June 1, 2006, in the principal amount of \$3,467,750.00; and

WHEREAS, to secure the 2006 Note, the Borrowers executed and delivered to EuroBank a Mortgage Modification and Spreader Agreement (the “**First EuroBank Mortgage**”), which was (a) recorded on December 28, 2006 in Official Records Book 25228 at Page 1828 of the MDC Public Records; (b) recorded on July 20, 2006 in Official Records Book 3222 at Page 1131 of the Osceola County Public Records; and (c) recorded on October 16, 2007 in Official Records Book 9484 at Page 4410 of the Orange County Public Records; and

WHEREAS, on or about May 15, 2007, the Borrowers executed and delivered to EuroBank a Renewal Promissory Note (the “**2007 Note**”), effective that date, which renewed the 2006 Note; and

WHEREAS, on or about November 2, 2007, Seijas executed an Unlimited Continuing and Unconditional Guaranty (the “**2007 Guaranty**”) in favor of EuroBank, guaranteeing the obligations of the Borrower under the 2007 Note; and

WHEREAS, on or about November 2, 2007, Zeus and Precious (the “**Mortgagors**”), along with the Bankruptcy Debtors, executed a Mortgage and Security Agreement (the “**OCC Mortgage**”) in favor of One Cat Cube, LLC (“**OCC**”), recorded on November 13, 2007 in Official Records Book 26043 at Page 192 of the Public Records of Miami-Dade County, Florida, by which Mortgagors mortgaged real property located in Miami-Dade and Orange Counties, Florida, including, but not limited to real property located in Miami-Dade County, Florida, identified in Exhibit A as the “**Seijas Properties**,” along with a Note (the “**OCC Note**”), recorded on November 13, 2007 in Official Records Book 26043 at Page 217 of the Public Records of Miami-Dade County, Florida, in favor of OCC in the principal amount of \$3,221,125.00; and

WHEREAS, on or about November 2, 2007, the Mortgagors and the Bankruptcy Debtors executed a Mortgage and Security Agreement in favor of EuroBank (the “**Second Eurobank Mortgage**”), recorded on November 13, 2007 in Official Records Book 26043 at Page 251 of the Public Records of Miami-Dade County, Florida, by which the Mortgagors and the Bankruptcy Debtors mortgaged real property located in Miami-Dade and Orange Counties, Florida, including, but not limited to the Seijas Properties; and

WHEREAS, on or about November 2, 2007, OCC executed a Collateral Assignment of Mortgage(s) and Other Documents, recorded on December 6, 2007 in Official Records Book 26091, Page 631 of the Public Records of Miami-Dade County, Florida, recorded on December 27, 2007 in Official Records Book 5834, Page 2671 of the Public Records of Brevard County, Florida and recorded on December 31, 2007 in Official Records Book 9549, Page 2868 of the Public Records of Orange County, Florida, pursuant to which OCC collaterally assigned to Banif its interest in certain notes, mortgages and other loan documents, including, but not limited to such documents executed in favor of OCC concerning the Seijas Properties, including, among others, the OCC Mortgage and the OCC Note; and

WHEREAS, on or about December 27, 2007, EuroBank executed an Assignment of Note, Mortgage, and Related Loan Documents (the “**Assignment**”) in favor of Banif, recorded on March 7, 2008 in Official Records Book 26254, Page 527 of the Public Records of Miami-Dade County, Florida, by which Banif succeeded to all of the interest, right and title of EuroBank in the 2007 Note, the 2007 Guaranty, the First EuroBank Mortgage and the Second Eurobank Mortgage; and

WHEREAS, on or about February 27, 2009, the Borrowers entered into a Note and Mortgage Modification Agreement with Banif (the “**Modification Agreement**”) (a) recorded on July 8, 2009, in Official Records Book 26930, Page 2746 of the Public Records of Miami-Dade County, Florida; (b) recorded on July 9, 2009 in Official Records Book 3859, Page 1729 of the Public Records of Osceola County, Florida; and (c) recorded on August 3, 2009 in Official Records Book 9912, Page 1364 of the Public Records of Orange County, Florida; and

WHEREAS, pursuant to the Modification Agreement, the Borrowers, executed and delivered to Banif a Renewal Note (the “**2008 Note**”), effective as of January 1, 2008, which renewed the 2007 Note. Seijas also executed the 2008 Note as a guarantor (the “**2008 Guaranty**”); and

WHEREAS, Banif is the owner and holder of the 2008 Note, pursuant to which the Borrowers were obligated to pay the outstanding principal balance of the 2008 Note, together with interest and all other amounts due under the 2008 Note; and

WHEREAS, by virtue of the 2007 Guaranty and the 2008 Guaranty, Seijas guaranteed the obligations of the Borrowers under the 2008 Note; and

WHEREAS, the Borrowers have defaulted under the 2008 Note by failing to make the payment that was due under the 2008 Note and Seijas has defaulted on his obligations under the 2007 Guaranty and the 2008 Guaranty; and

WHEREAS, on or about December 16, 2014, Banif filed an action against the Borrowers, among others, seeking to exercise its rights with respect to certain real property located in Miami-Dade and Orange Counties, Florida, identified in Exhibit A, collectively, as the “**Osceola Properties**,” which action is styled *Banif Finance (USA) Corp. v. 328, LLC, et al.*, Case No. 14-CA-31694, pending in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida (the “**Osceola Action**”); and

WHEREAS, on or about October 22, 2014, the **Bankruptcy Debtors** sought protection under Chapter 11 of the Bankruptcy Code in an action styled *In re Victor Seijas and Cecilia Seijas*, Case No. 14-33499-RAM, pending in the Bankruptcy Court of the United States District Court for the Southern District of Florida (the “**Bankruptcy Action**”), involving the Seijas Properties; and

WHEREAS, on or about November 23, 2015, the Bankruptcy Debtors filed an adversary proceeding in the Bankruptcy Action, styled *Victor Seijas and Cecilia Seijas v. Banif Finance (USA) Corp. and One Cat Cube, LLC*, Case No. 15-01695-RAM, pending in the Bankruptcy Court of the United States District Court for the Southern District of Florida (the “**Adversary Proceeding**”), relating to the Seijas Properties; and

WHEREAS, the Bankruptcy Debtors have negotiated with VP Residences, LLC, a Florida limited liability company (“VP Residences”) to fund \$450,000 of the Escrow Payment (defined below), in consideration of the Bankruptcy Debtors transferring marketable and insurable fee simple title to the second of the Seijas Properties described on Exhibit A, with a street address of 13975 SW 184 Street, Miami, Florida 33176 and having folio number 30-5934-001-0421 (the “184 Street Property”), to VP Residences, LLC, under Sections 363 and 1123(a)(5)(D) of the Bankruptcy Code, free and clear of all liens, claims, interests and encumbrances, pursuant to the terms of the Purchase Agreement attached hereto as Exhibit L (the “Purchase Agreement”).

WHEREAS, Borrowers are in the process of wind-down and dissolution and are concluding the matters set forth herein further to those efforts; and

WHEREAS, subject to the terms and conditions set forth in this Agreement and the approval of the Court in the Bankruptcy Action, the Parties have agreed to amicably resolve the disputes between the Parties in the Osceola Action, the Bankruptcy Action and the Adversary Proceeding, and all other matters among the Parties;

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

COVENANTS

1. Recitals and Definitions: The recitals set forth above are true and correct and are incorporated herein by reference.
2. Escrow Payment: Within three (3) days of the entry of an Order by the Court in the Bankruptcy Action approving this Agreement (the “Approval Order”), which shall include approval of the terms of the Purchase Agreement and the transfer of the 184 Street Property to VP Residences pursuant to Section 363 of the Bankruptcy Code, free and clear of all liens, claims, interests and encumbrances (the “Effective Date”), the Bankruptcy Debtors shall pay or cause to be paid to the Escrow Agent the sum of Seven Hundred Fifty Thousand and 00/100 (\$750,000.00) Dollars (the “Escrow Payment”), consisting of (a) the sum of Four Hundred and Fifty Thousand and 00/100 (\$450,000) Dollars being paid by VP Residences in consideration of receiving marketable and insurable fee simple title to the 184 Street Property free and clear of all liens, claims, interests and encumbrances (the “184 Street Property Escrow”), and (b) the sum of Three Hundred Thousand and 00/100 (\$300,000) being paid by the Bankruptcy Debtors, in consideration of the benefits conferred upon them by this Agreement (the “134 Street Property Escrow”). The Escrow Agent shall maintain the 184 Street Property Escrow separate from the 134 Street Property Escrow. On the Effective Date, the Parties and VP Residences shall deliver to the Escrow Agent executed originals of the document attached hereto as Exhibit J. [VP Residences should be a party to the Escrow Agreement.]
3. Release of Interest (Seijas Properties): On the Effective Date of this Agreement, Banif shall deliver to the Escrow Agent executed originals of the documents attached hereto as Composite Exhibit B, pursuant to which Banif shall satisfy and release any and all of its right, title and interest in and to the notes, mortgages and all other loan documents (the “Seijas Loan Documents”) owned and held by or on behalf of Banif concerning or relating to the Seijas Properties, including, without limitation, any and all rights as collateral assignee of the OCC Mortgage and the OCC Note. Such release shall include a satisfaction and release of any and all right, title and interest of OCC in the OCC Mortgage and the OCC Note and all other loan documents owned or held by OCC concerning or relating to the Seijas Properties, which interests Banif shall have acquired by duly executed and recordable assignment from OCC before the Effective Date. Also on the Effective Date of this Agreement, Seijas and Ramsey shall deliver to the Escrow Agent executed originals of the Warranty Deed attached hereto as Exhibit K, pursuant to which the Bankruptcy Debtors shall transfer title to the 184 Street Property to VP Residences. The order of the bankruptcy court in the Bankruptcy Action approving this Agreement, as well as the Confirmation Order, shall provide for the transfer of fee simple marketable and insurable title of the 184 Street Property to VP Residences, free and clear of liens, claims, interests and encumbrances.

4. Dismissal (Adversary Proceeding): On the Effective Date, the Bankruptcy Debtors and Banif, through counsel, shall deliver to the Escrow Agent executed originals of the dismissal with prejudice in the form attached hereto as Exhibit C, pursuant to which the Bankruptcy Debtors and Banif, shall stipulate to the dismissal the Adversary Proceeding, with prejudice and with each party to bear its own attorney's fees and costs. Counsel for Banif shall request that counsel for OCC authorize filing of Exhibit C on behalf of OCC.

5. Confession of Judgment (Osceola Action):
 - a. On the date of execution of this Agreement, the Borrowers shall deliver to the Escrow Agent executed originals of the document attached hereto as Exhibit D, pursuant to which the Borrowers shall confess judgment in favor of Banif in the Osceola Action, with each party to bear its own attorney's fees and costs. The Borrowers' confession of judgment shall include a waiver of any right to appeal.

 - b. On the date of execution of this Agreement, the Borrowers shall deliver to the Escrow Agent executed originals of the documents attached hereto as Composite Exhibit E, pursuant to which the Borrowers shall sell, transfer, grant and convey all of their right, title and interest in and to the Osceola Properties to Banif or its assignee, as Banif may direct.

 - c. Other than passive ownership of the Osceola Properties, the Borrowers have been dormant for a substantial time period prior to the date of this Agreement. Beginning on the date of execution of this Agreement, and continuing for ninety (90) days following issuance of all Certificates of Title in connection with the Osceola Action (the "**Cessation Period**"), the Borrowers and the Mortgagors shall remain entirely dormant, except for any activity necessary to maintain corporate existence, steps necessary for any cooperation required under this Agreement or to otherwise make effective the terms of this Agreement or the OCC Settlement. It shall be a material breach of this Agreement for the Borrowers, the Mortgagors or any of them (of for the Bankruptcy Debtors to cause any of them) to commence any legal or bankruptcy proceeding under any Chapter of the United States Bankruptcy Code, consent to the appointment of a receiver, or file an assignment for benefit of creditors (each, a "**Debtor Action**"). If the Borrowers, the Mortgagors or any of them commence a Debtor Action during the Cessation Period, any release executed by Banif shall be deemed *void ab initio*, all statutes of limitation shall be deemed to have been tolled as of the date of the filing of the Bankruptcy Action and Banif shall have available against the Bankruptcy Debtors, the Mortgagors and the Borrowers any rights, claims and remedies that are available to Banif as of the date of this Agreement and as of the date of commencement of such Debtor Action.

- d. On or before the date of execution of this Agreement, the Bankruptcy Debtors shall apply to the Court in the Bankruptcy Action for approval of this Agreement or, at a minimum, those portions of this Agreement that involve the Osceola Action (the **“Approval Application”**), expressly requesting the issuance of an Order that, at a minimum, approves the consummation and performance of the portions of this Agreement that involve the Osceola Action (the **“Preliminary Approval Order”**) on or before Friday, June 17, 2016.
6. Releases of Liability: On the Effective Date, Banif shall deliver to the Escrow Agent an executed original of the document attached hereto as Exhibit F, pursuant to which Banif shall release the Bankruptcy Debtors and the Mortgagors from liability, as set forth therein. On the Effective Date, the Bankruptcy Debtors, the Borrowers and the Mortgagors shall deliver to the Escrow Agent an executed original of the document attached hereto as Exhibit G, pursuant to which the Bankruptcy Debtors, the Borrowers and the Mortgagors shall release Banif and its related individuals and entities from liability, as set forth therein, and an executed original of the document attached hereto as Exhibit H, pursuant to which the Bankruptcy Debtors, the Borrowers and the Mortgagors shall release OCC and its related individuals and entities from liability, as set forth therein.
7. Ballot for Bankruptcy Debtors’ Plan: On the Effective Date, Banif shall deliver to the Escrow Agent an executed original of the document attached hereto as Exhibit I, pursuant to which Banif shall ballot its secured claim in acceptance of the Bankruptcy Debtors’ Plan of Reorganization (the **“Plan”**), which shall contain the treatment set forth in this Agreement. Banif shall also deliver to the Escrow Agent a ballot in favor of the Plan either executed by OCC or by Banif, as assignee of OCC or owner of OCC’s interests in the Seijas Properties, as case may be.
8. Contingencies and Conditions Precedent:
 - a. This Agreement is contingent upon consummation and full performance of the separate settlement between Banif and OCC and related individuals and entities (the **“OCC Settlement”**) and the final approval of this Agreement by the Court in the Bankruptcy Action, which shall include approval of the terms of the Purchase Agreement and the transfer of the 184 Street Property to VP Residences pursuant to Section 363 of the Bankruptcy Code, free and clear of all liens, claims, interests and encumbrances (the **“Settlement Approval”**). A condition precedent to the effectiveness of this Agreement shall be full performance of the escrow obligations set forth in this Agreement and in the OCC Settlement by the parties to those agreements.
 - b. This Agreement is contingent upon the release from escrow to the possession of Banif of the executed originals of the documents attached hereto as Exhibit D and Composite Exhibit E by no later than Friday, June 17, 2016 at 5:00 PM EST (the

“**Termination Deadline**”). If the executed originals of Exhibit D and Composite Exhibit E are not released from escrow to the possession of Banif by the Termination Deadline, this Agreement and all exhibits to it shall be deemed terminated and void *ab initio*.

9. Expense Reimbursement. Solely i~~n~~ the event the Court declines to approve the transfer of the 184 Street Property pursuant to the terms of the Purchase Agreement, and ultimately approves the sale of the 184 Street Property to another purchaser, the Bankruptcy Debtors shall pay VP Residences the sum of Forty-Five Thousand and 00/100 (\$45,000.00) Dollars, as an expense reimbursement (the “Expense Reimbursement”), to be funded at the closing of a sale of the 184 Street Property to another purchaser, out of the closing proceeds.

10. ~~9.~~ Escrow Agent: The Escrow Agent shall be Lukacs & Lukacs, P.A. The Escrow Agent shall serve without bond and without liability to the Parties or any of them or any third parties for any conduct, other than intentional, reckless or grossly negligent acts or omissions, and otherwise shall serve in accordance with the Escrow Agreement, attached hereto as Exhibit J. entered into between the Escrow Agent, VP Residences and the Parties.

11. ~~10.~~ Release and Processing of Escrowed Items:

- a. *Osceola Action:* Upon issuance of the Preliminary Approval Order, the Escrow Agent shall: (i) release to Banif the executed originals of the documents attached hereto as Exhibit D. Banif shall submit those documents to the Court in the Osceola Action for entry of judgment in the Osceola Action; and (ii) release to Banif the executed originals of the documents attached hereto as Composite Exhibit E.
- b. *Ballots:* Promptly following the delivery by the Bankruptcy Debtors and VP Residences of the Escrow Payment, as set forth in Paragraph No. 2 of this Agreement, the Escrow Agent shall release to the Bankruptcy Debtors the executed originals of the documents attached hereto as Exhibit I, and the Bankruptcy Debtors shall be entitled to promptly file those documents in the Bankruptcy Action.
- c. *Seijas Properties:* Upon entry of an Order confirming the Bankruptcy Debtors’ joint plan of reorganization—~~“Confirmation, which shall be consistent with the Approval Order, and which shall include an exemption under Section 1146(a) as to the transfer of the 184 Street Property to VP Residences (“Confirmation Order”)~~, (a) the Escrow Agent shall release to the Bankruptcy Debtors the executed originals of the documents attached hereto as Composite Exhibit B, and (b) the Escrow Agent shall release to VP Residences the executed original of the Warranty Deed attached hereto as Exhibit J. The Bankruptcy Debtors shall record in the public records of the appropriate county recorder those documents contained in Composite Exhibit B that customarily are recorded in the public record in connection with real property transactions.

- d. *Adversary Proceeding*: Upon entry of the Confirmation Order, the Escrow Agent shall release to the Bankruptcy Debtors the executed originals of the documents attached hereto as Exhibit C. The Bankruptcy Debtors shall submit those documents to the Court in the Bankruptcy Action for the dismissal of the Adversary Proceeding and the closure of all claims or matters pending in the Bankruptcy Action as between the Bankruptcy Debtors on the one hand, and Banif and OCC on the other hand.
- e. *Escrow Payment*: Upon entry of the Confirmation Order, and assuming full consummation and performance of the OCC Settlement, the Escrow Agent shall release to Banif the Escrow Payment. In the event that the court in the Bankruptcy Action does not approve this Agreement as it pertains to the transfer of the 184 Street Property to VP Residences, or in the event that the court in the Bankruptcy Action denies confirmation of the Bankruptcy Debtors' plan and declines to enter the Confirmation Order, the 184 Street Property Escrow shall be immediately released to VP Residences.
- f. *Releases of Liability*: Upon Confirmation, the Escrow Agent shall date Exhibits F, G and H and release: (i) to the Bankruptcy Debtors, the executed original of the document attached hereto as Exhibit F; and (ii) to Banif, the executed original of the document attached hereto as Exhibit G. At that time, the Escrow Agent also shall release to the Bankruptcy Debtors the executed original Release executed by OCC in favor of the Bankruptcy Debtors, as contemplated in the OCC Settlement, and shall release to OCC (or, at the Escrow Agent's sole and absolute discretion, to Banif for delivery to OCC or its counsel) the executed original of the document attached hereto as Exhibit H.
- g. *Escrow Agreement*: The Escrow Agent shall release to its own possession the executed original of the document attached hereto as Exhibit J immediately upon receipt of it from the Parties.
12. ~~11.~~ Reasonable Cooperation: The Parties agree that they shall, at the request of the other, make, execute and deliver or obtain and deliver all such documents, and shall do or cause to be done all such acts or things, which any Party may reasonably require in order to more fully perfect the consummation of the transactions contemplated by this Agreement and the OCC Settlement. This provision shall survive closing. This Paragraph No. ~~11~~12 shall survive closing.
13. ~~12.~~ Authority and Non-Assignment: The Parties represent and warrant that: (a) they have full authority and are fully authorized (as to entities, by all necessary action) to enter into this Agreement; (b) they own and have not transferred or assigned the rights, title and interests that they shall assign, transfer or release pursuant to this Agreement; (c) they shall own the rights, title and interests that assign, transfer or release pursuant to this Agreement on the

date such assignments, transfers and releases become effective and will not assign, transfer or release them other than as set forth in this Agreement prior to and on the date such assignments, transfers or releases become effective; and (d) their entry into this Agreement does not violate any covenants or agreements to which they are bound.

14. ~~13.~~ Notices: Except where otherwise stated, all notices, requests and other communications under this Agreement shall be in writing and shall be delivered in person or sent by certified mail, return receipt requested, addressed as follows (with copy by e-mail as indicated):

If to the Bankruptcy Debtors:	Victor and Cecilia Seijas 10221 Southwest 134 th Street Miami, Florida 33176
with a copy to:	Victor F. Seijas, Jr. E-Mail: vic2669@aol.com Gary M. Murphree, Esq E-Mail: gmm@amlaw-miami.com
If to the Borrowers:	328, LLC, Mercy Drive Development, LLC, Mercy Drive Development II, LLC, Osceola Holdings, LLC c/o Victor F. Seijas, Jr. 10221 Southwest 134 th Street Miami, Florida 33176
with a copy to:	Victor F. Seijas, Jr. E-Mail: vic2669@aol.com
If to the Mortgagors:	Zeus Inmobiliaria Corp., Precious Homes at Lakes-by-the-Bay, LLC c/o Victor F. Seijas, Jr. 10221 Southwest 134 th Street Miami, Florida 33176
with a copy to:	Victor F. Seijas, Jr. E-Mail: vic2669@aol.com
If to Banif:	Banif Finance USA Corp. 2828 Coral Way Suite 440 Miami, Florida 33145
with a copy to:	Isidoro Rigüero

iriguero@banif-usa.com
Robin A Lukacs, Esq.
E-Mail: rlukacs@lukacs.com

If to Escrow Agent:

Lukacs & Lukacs, P.A.
c/o Robin A. Lukacs, Esq.
Mail Stop 6049
1825 Coral Way
Miami, Florida 33145

with a copy to:

Robin A Lukacs, Esq.
E-Mail: rlukacs@lukacs.com

- 15.** ~~14.~~ Applicable Law: This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without reference to principles of conflicts of law.
- 16.** ~~15.~~ Jurisdiction and Venue: The Parties exclusively stipulate and submit to the jurisdiction and venue of the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida for the resolution of any disputes between the Parties arising from or relating to this Agreement. The Parties stipulate that the venue referenced in this Agreement is convenient.
- 17.** ~~16.~~ Captions: The captions in this Agreement are for convenience of the Parties and do not define or limit the scope or intent of this Agreement or any of the provisions hereof.
- 18.** ~~17.~~ Gender and Number: Unless the context otherwise requires, all personal pronouns used in this Agreement shall include the other genders, whether used in the masculine, feminine or neuter gender, and words in the singular number shall include the plural and words in the plural shall include the singular.
- 19.** ~~18.~~ Severability: If any provision of this Agreement is deemed to be illegal or otherwise void or unenforceable, the remaining provisions of this Agreement that are not deemed illegal, void or unenforceable shall survive, provided that Banif, at its option, may enforce those portions of the Agreement that are not deemed illegal, void or unenforceable or, at its option, may declare this entire Agreement null and void.
- 20.** ~~19.~~ Assignment: A Party shall not assign their rights and obligations under this Agreement and any attempt to do so without the written consent of all of the other Parties to this Agreement shall be null, void and of no force or effect whatsoever.
- 21.** ~~20.~~ Modification: This Agreement may not be waived, modified, amended, discharged or terminated, except by an instrument in writing signed by the Party against whom or which

the enforcement of such waiver, modification, amendment, discharge or termination is sought.

22. ~~21.~~ Third Parties: This Agreement is intended to benefit only the Parties and shall not inure to the benefit of any third person, except only as expressly set forth in this Agreement.

23. ~~22.~~ No Admission of Liability: This Agreement shall not constitute an admission of liability by any of the Parties, or any other entity or person.

24. ~~23.~~ Construction: This Agreement shall not be construed in favor of or against any Party due to any rule of construction relating to the preparation or drafting of this Agreement, as this Agreement has been thoroughly negotiated and drafted and shall be deemed drafted by all Parties.

25. ~~24.~~ Waiver of Jury Trial: THE PARTIES HEREBY KNOWINGLY AND VOLUNTARILY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW THEIR RIGHT TO TRIAL BY JURY CONCERNING ANY CLAIM OR DEFENSE ARISING FROM, IN CONNECTION WITH OR RELATING TO THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ANY CLAIMS BASED UPON INDUCEMENT TO THE EXECUTION OF THIS AGREEMENT.

26. ~~25.~~ Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original document, but all of which, together, shall constitute one instrument. Signatures transmitted electronically or via facsimile shall be deemed original signatures.

27. ~~26.~~ Entire Agreement: This Agreement constitutes the entire understanding among the Parties with respect to the transactions contemplated herein and all prior or contemporaneous agreements, understandings, representations and statements (oral or written) are merged into this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates indicated below.

BANIF FINANCE (USA) CORP.

328, LLC

By: Isidoro Rigüero, as Director
Date:

By: Victor F. Seijas, Jr., as Manager
Date:

MERCY DRIVE DEVELOPMENT, LLC

OSCEOLA HOLDINGS, LLC

By: Victor F. Seijas, Jr., as Manager
Date:

MERCY DRIVE DEVELOPMENT II, LLC

By: Victor F. Seijas, Jr., as Manager
Date:

ZEUS INMOBOLIARIA CORP.

By: Victor F. Seijas, Jr., as Manager
Date:

PRECIOUS HOMES AT
LAKES-BY-THE-BAY, LLC

By: Victor F. Seijas, Jr., as President
Date:

VICTOR SEIJAS, individually

By: Victor F. Seijas, Jr., as Manager
Date:

Date:

CECILIA SEIJAS, individually

Date:

Document comparison by Workshare Compare on Thursday, June 30, 2016
11:31:46 AM

Input:	
Document 1 ID	interwovenSite://DMS-FLORIDA/MIA/185353232/1
Description	#185353232v1<MIA> - Settlement Agreement for acquisition of 16 lots (2016-06-13)
Document 2 ID	interwovenSite://DMS-FLORIDA/MIA/185353232/5
Description	#185353232v5<MIA> - Settlement Agreement for acquisition of 16 lots (2016-06-13)
Rendering set	GT-1

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	25
Deletions	24
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	49

SETTLEMENT AGREEMENT

This Settlement Agreement (“**Agreement**”) is made and entered into this ____ day of June, 2016 by and among BANIF FINANCE (USA) CORP., f/k/a Banif Mortgage Company, a Florida corporation (“**Banif**”), VICTOR F. SEIJAS, JR. (“**Seijas**”), CECILIA M. SEIJAS, also known as CECILIA RAMSEY (“**Ramsey**”), 328, LLC, a Florida limited liability company (“**328LLC**”), MERCY DRIVE DEVELOPMENT, LLC, a Florida limited liability company (“**MDD**”), MERCY DRIVE DEVELOPMENT II, LLC, a Florida limited liability company (“**MDDII**”), OSCEOLA HOLDINGS, LLC, a Florida limited liability company (“**Osceola**”), ZEUS INMOBILIARIA CORP. (“**Zeus**”), and PRECIOUS HOMES AS LAKES-BY-THE-BAY, LLC (“**Precious**”)(each, individually, a “**Party**” and all, collectively, the “**Parties**”).

RECITALS

WHEREAS, Seijas, on behalf of each of 328LLC, MDD, MDDII and Osceola (the preceding four entities, collectively, the “**Borrowers**”), executed and delivered to EuroBank, a Florida banking corporation (“**EuroBank**”), a Consolidated Promissory Note (the “**2006 Note**”), effective as of June 1, 2006, in the principal amount of \$3,467,750.00; and

WHEREAS, to secure the 2006 Note, the Borrowers executed and delivered to EuroBank a Mortgage Modification and Spreader Agreement (the “**First EuroBank Mortgage**”), which was (a) recorded on December 28, 2006 in Official Records Book 25228 at Page 1828 of the MDC Public Records; (b) recorded on July 20, 2006 in Official Records Book 3222 at Page 1131 of the Osceola County Public Records; and (c) recorded on October 16, 2007 in Official Records Book 9484 at Page 4410 of the Orange County Public Records; and

WHEREAS, on or about May 15, 2007, the Borrowers executed and delivered to EuroBank a Renewal Promissory Note (the “**2007 Note**”), effective that date, which renewed the 2006 Note; and

WHEREAS, on or about November 2, 2007, Seijas executed an Unlimited Continuing and Unconditional Guaranty (the “**2007 Guaranty**”) in favor of EuroBank, guaranteeing the obligations of the Borrower under the 2007 Note; and

WHEREAS, on or about November 2, 2007, Zeus and Precious (the “**Mortgagors**”), along with the Bankruptcy Debtors, executed a Mortgage and Security Agreement (the “**OCC Mortgage**”) in favor of One Cat Cube, LLC (“**OCC**”), recorded on November 13, 2007 in Official Records Book 26043 at Page 192 of the Public Records of Miami-Dade County, Florida, by which Mortgagors mortgaged real property located in Miami-Dade and Orange Counties, Florida, including, but not limited to real property located in Miami-Dade County, Florida, identified in Exhibit A as the “**Seijas Properties**,” along with a Note (the “**OCC Note**”), recorded on November 13, 2007 in Official Records Book 26043 at Page 217 of the Public Records of Miami-Dade County, Florida, in favor of OCC in the principal amount of \$3,221,125.00; and

WHEREAS, on or about November 2, 2007, the Mortgagors and the Bankruptcy Debtors executed a Mortgage and Security Agreement in favor of EuroBank (the “**Second Eurobank Mortgage**”), recorded on November 13, 2007 in Official Records Book 26043 at Page 251 of the Public Records of Miami-Dade County, Florida, by which the Mortgagors and the Bankruptcy Debtors mortgaged real property located in Miami-Dade and Orange Counties, Florida, including, but not limited to the Seijas Properties; and

WHEREAS, on or about November 2, 2007, OCC executed a Collateral Assignment of Mortgage(s) and Other Documents, recorded on December 6, 2007 in Official Records Book 26091, Page 631 of the Public Records of Miami-Dade County, Florida, recorded on December 27, 2007 in Official Records Book 5834, Page 2671 of the Public Records of Brevard County, Florida and recorded on December 31, 2007 in Official Records Book 9549, Page 2868 of the Public Records of Orange County, Florida, pursuant to which OCC collaterally assigned to Banif its interest in certain notes, mortgages and other loan documents, including, but not limited to such documents executed in favor of OCC concerning the Seijas Properties, including, among others, the OCC Mortgage and the OCC Note; and

WHEREAS, on or about December 27, 2007, EuroBank executed an Assignment of Note, Mortgage, and Related Loan Documents (the “**Assignment**”) in favor of Banif, recorded on March 7, 2008 in Official Records Book 26254, Page 527 of the Public Records of Miami-Dade County, Florida, by which Banif succeeded to all of the interest, right and title of EuroBank in the 2007 Note, the 2007 Guaranty, the First EuroBank Mortgage and the Second Eurobank Mortgage; and

WHEREAS, on or about February 27, 2009, the Borrowers entered into a Note and Mortgage Modification Agreement with Banif (the “**Modification Agreement**”) (a) recorded on July 8, 2009, in Official Records Book 26930, Page 2746 of the Public Records of Miami-Dade County, Florida; (b) recorded on July 9, 2009 in Official Records Book 3859, Page 1729 of the Public Records of Osceola County, Florida; and (c) recorded on August 3, 2009 in Official Records Book 9912, Page 1364 of the Public Records of Orange County, Florida; and

WHEREAS, pursuant to the Modification Agreement, the Borrowers, executed and delivered to Banif a Renewal Note (the “**2008 Note**”), effective as of January 1, 2008, which renewed the 2007 Note. Seijas also executed the 2008 Note as a guarantor (the “**2008 Guaranty**”); and

WHEREAS, Banif is the owner and holder of the 2008 Note, pursuant to which the Borrowers were obligated to pay the outstanding principal balance of the 2008 Note, together with interest and all other amounts due under the 2008 Note; and

WHEREAS, by virtue of the 2007 Guaranty and the 2008 Guaranty, Seijas guaranteed the obligations of the Borrowers under the 2008 Note; and

WHEREAS, the Borrowers have defaulted under the 2008 Note by failing to make the payment that was due under the 2008 Note and Seijas has defaulted on his obligations under the 2007 Guaranty and the 2008 Guaranty; and

WHEREAS, on or about December 16, 2014, Banif filed an action against the Borrowers, among others, seeking to exercise its rights with respect to certain real property located in Miami-Dade and Orange Counties, Florida, identified in Exhibit A, collectively, as the “**Osceola Properties**,” which action is styled *Banif Finance (USA) Corp. v. 328, LLC, et al.*, Case No. 14-CA-31694, pending in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida (the “**Osceola Action**”); and

WHEREAS, on or about October 22, 2014, the **Bankruptcy Debtors** sought protection under Chapter 11 of the Bankruptcy Code in an action styled *In re Victor Seijas and Cecilia Seijas*, Case No. 14-33499-RAM, pending in the Bankruptcy Court of the United States District Court for the Southern District of Florida (the “**Bankruptcy Action**”), involving the Seijas Properties; and

WHEREAS, on or about November 23, 2015, the Bankruptcy Debtors filed an adversary proceeding in the Bankruptcy Action, styled *Victor Seijas and Cecilia Seijas v. Banif Finance (USA) Corp. and One Cat Cube, LLC*, Case No. 15-01695-RAM, pending in the Bankruptcy Court of the United States District Court for the Southern District of Florida (the “**Adversary Proceeding**”), relating to the Seijas Properties; and

WHEREAS, Borrowers are in the process of wind-down and dissolution and are concluding the matters set forth herein further to those efforts; and

WHEREAS, subject to the terms and conditions set forth in this Agreement and the approval of the Court in the Bankruptcy Action, the Parties have agreed to amicably resolve the disputes between the Parties in the Osceola Action, the Bankruptcy Action and the Adversary Proceeding, and all other matters among the Parties;

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

COVENANTS

1. Recitals and Definitions: The recitals set forth above are true and correct and are incorporated herein by reference.
2. Escrow Payment: Within three (3) days of the entry of an Order by the Court in the Bankruptcy Action approving this Agreement (the “**Effective Date**”), the Bankruptcy Debtors shall pay or cause to be paid to the Escrow Agent the sum of Seven Hundred Fifty Thousand and 00/100 (\$750,000.00) Dollars (the “**Escrow Payment**”). On the Effective Date, the Parties shall deliver to the Escrow Agent executed originals of the document attached hereto as Exhibit J.

3. Release of Interest (Seijas Properties): On the Effective Date of this Agreement, Banif shall deliver to the Escrow Agent executed originals of the documents attached hereto as Composite Exhibit B, pursuant to which Banif shall satisfy and release any and all of its right, title and interest in and to the notes, mortgages and all other loan documents (the “**Seijas Loan Documents**”) owned and held by or on behalf of Banif concerning or relating to the Seijas Properties, including, without limitation, any and all rights as collateral assignee of the OCC Mortgage and the OCC Note. Such release shall include a satisfaction and release of any and all right, title and interest of OCC in the OCC Mortgage and the OCC Note and all other loan documents owned or held by OCC concerning or relating to the Seijas Properties, which interests Banif shall have acquired by duly executed and recordable assignment from OCC before the Effective Date.
4. Dismissal (Adversary Proceeding): On the Effective Date, the Bankruptcy Debtors and Banif, through counsel, shall deliver to the Escrow Agent executed originals of the dismissal with prejudice in the form attached hereto as Exhibit C, pursuant to which the Bankruptcy Debtors and Banif, shall stipulate to the dismissal the Adversary Proceeding, with prejudice and with each party to bear its own attorney’s fees and costs. Counsel for Banif shall request that counsel for OCC authorize filing of Exhibit C on behalf of OCC.
5. Confession of Judgment (Osceola Action):
 - a. On the date of execution of this Agreement, the Borrowers shall deliver to the Escrow Agent executed originals of the document attached hereto as Exhibit D, pursuant to which the Borrowers shall confess judgment in favor of Banif in the Osceola Action, with each party to bear its own attorney’s fees and costs. The Borrowers’ confession of judgment shall include a waiver of any right to appeal.
 - b. On the date of execution of this Agreement, the Borrowers shall deliver to the Escrow Agent executed originals of the documents attached hereto as Composite Exhibit E, pursuant to which the Borrowers shall sell, transfer, grant and convey all of their right, title and interest in and to the Osceola Properties to Banif or its assignee, as Banif may direct.
 - c. Other than passive ownership of the Osceola Properties, the Borrowers have been dormant for a substantial time period prior to the date of this Agreement. Beginning on the date of execution of this Agreement, and continuing for ninety (90) days following issuance of all Certificates of Title in connection with the Osceola Action (the “**Cessation Period**”), the Borrowers and the Mortgagors shall remain entirely dormant, except for any activity necessary to maintain corporate existence, steps necessary for any cooperation required under this Agreement or to otherwise make effective the terms of this Agreement or the OCC Settlement.

During the Cessation Period, Banif or its assignee, at its sole and absolute discretion, may advance the Osceola Action or otherwise take any action with respect to the Osceola Properties as it may elect. If Banif or its assignee does not to further prosecute the Osceola Action in the thirty (30) days following issuance of the Preliminary Approval Order, the Borrowers and the Mortgagors may serve notice on Banif and, if Banif or its assignee does not undertake any record activity in the Osceola Action in the sixty (60) days following receipt of such notice, the Cessation Period shall terminate as of the expiration of that sixty (60) day time period.

It shall be a material breach of this Agreement for the Borrowers, the Mortgagors or any of them (of for the Bankruptcy Debtors to cause any of them) to commence any legal or bankruptcy proceeding under any Chapter of the United States Bankruptcy Code, consent to the appointment of a receiver, or file an assignment for benefit of creditors (each, a “**Debtor Action**”). If the Borrowers, the Mortgagors or any of them commence a Debtor Action during the Cessation Period, any release executed by Banif shall be deemed *void ab initio*, all statutes of limitation shall be deemed to have been tolled as of the date of the filing of the Bankruptcy Action and Banif shall have available against the Bankruptcy Debtors, the Mortgagors and the Borrowers any rights, claims and remedies that are available to Banif as of the date of this Agreement and as of the date of commencement of such Debtor Action.

- d. On or before the date of execution of this Agreement, the Bankruptcy Debtors shall apply to the Court in the Bankruptcy Action for approval of this Agreement or, at a minimum, those portions of this Agreement that involve the Osceola Action (the “**Approval Application**”), expressly requesting the issuance of an Order that, at a minimum, approves the consummation and performance of the portions of this Agreement that involve the Osceola Action (the “**Preliminary Approval Order**”) on or before Friday, June 17, 2016.
6. Releases of Liability: On the Effective Date, Banif shall deliver to the Escrow Agent an executed original of the document attached hereto as Exhibit F, pursuant to which Banif shall release the Bankruptcy Debtors and the Mortgagors from liability, as set forth therein. On the Effective Date, the Bankruptcy Debtors, the Borrowers and the Mortgagors shall deliver to the Escrow Agent an executed original of the document attached hereto as Exhibit G, pursuant to which the Bankruptcy Debtors, the Borrowers and the Mortgagors shall release Banif and its related individuals and entities from liability, as set forth therein, and an executed original of the document attached hereto as Exhibit H, pursuant to which the Bankruptcy Debtors, the Borrowers and the Mortgagors shall release OCC and its related individuals and entities from liability, as set forth therein.
7. Ballot for Bankruptcy Debtors’ Plan: On the Effective Date, Banif shall deliver to the Escrow Agent an executed original of the document attached hereto as Exhibit I, pursuant to which Banif shall ballot its secured claim in acceptance of the Bankruptcy Debtors’ Plan of Reorganization (the “**Plan**”), which shall contain the treatment set forth in this Agreement.

Banif shall also deliver to the Escrow Agent a ballot in favor of the Plan either executed by OCC or by Banif, as assignee of OCC or owner of OCC's interests in the Seijas Properties, as case may be.

8. Contingencies and Conditions Precedent:

- a. This Agreement is contingent upon consummation and full performance of the separate settlement between Banif and OCC and related individuals and entities (the "**OCC Settlement**") and the final approval of this Agreement by the Court in the Bankruptcy Action (the "**Settlement Approval**"). A condition precedent to the effectiveness of this Agreement shall be full performance of the escrow obligations set forth in this Agreement and in the OCC Settlement by the parties to those agreements.
- b. This Agreement is contingent upon the release from escrow to the possession of Banif of the executed originals of the documents attached hereto as Exhibit D and Composite Exhibit E by no later than Friday, June 17, 2016 at 5:00 PM EST (the "**Termination Deadline**"). If the executed originals of Exhibit D and Composite Exhibit E are not released from escrow to the possession of Banif by the Termination Deadline, this Agreement and all exhibits to it shall be deemed terminated and void *ab initio*.

9. Escrow Agent: The Escrow Agent shall be Lukacs & Lukacs, P.A. The Escrow Agent shall serve without bond and without liability to the Parties or any of them or any third parties for any conduct, other than intentional, reckless or grossly negligent acts or omissions, and otherwise shall serve in accordance with the Escrow Agreement, attached hereto as Exhibit J. entered into between the Escrow Agent and the Parties.

10. Release and Processing of Escrowed Items:

- a. *Osceola Action:* Upon issuance of the Preliminary Approval Order, the Escrow Agent shall: (i) release to Banif the executed originals of the documents attached hereto as Exhibit D. Banif shall submit those documents to the Court in the Osceola Action for entry of judgment in the Osceola Action; and (ii) release to Banif the executed originals of the documents attached hereto as Composite Exhibit E.
- b. *Ballots:* Promptly following the delivery by the Bankruptcy Debtors of the Escrow Payment, as set forth in Paragraph No. 2 of this Agreement, the Escrow Agent shall release to the Bankruptcy Debtors the executed originals of the documents attached hereto as Exhibit I, and the Bankruptcy Debtors shall be entitled to promptly file those documents in the Bankruptcy Action.
- c. *Seijas Properties:* Upon entry of an Order confirming the Bankruptcy Debtors' joint plan of reorganization ("**Confirmation**"), the Escrow Agent shall release to the Bankruptcy Debtors the executed originals of the documents attached hereto as

Composite Exhibit B. The Bankruptcy Debtors shall record in the public records of the appropriate county recorder those documents contained in Composite Exhibit B that customarily are recorded in the public record in connection with real property transactions.

- d. *Adversary Proceeding:* Upon Confirmation, the Escrow Agent shall release to the Bankruptcy Debtors the executed originals of the documents attached hereto as Exhibit C. The Bankruptcy Debtors shall submit those documents to the Court in the Bankruptcy Action for the dismissal of the Adversary Proceeding and the closure of all claims or matters pending in the Bankruptcy Action as between the Bankruptcy Debtors on the one hand, and Banif and OCC on the other hand.
 - e. *Escrow Payment:* Upon Confirmation, and assuming full consummation and performance of the OCC Settlement, the Escrow Agent shall release to Banif the Escrow Payment.
 - f. *Releases of Liability:* Upon Confirmation, the Escrow Agent shall date Exhibits F, G and H and release: (i) to the Bankruptcy Debtors, the executed original of the document attached hereto as Exhibit F; and (ii) to Banif, the executed original of the document attached hereto as Exhibit G. At that time, the Escrow Agent also shall release to the Bankruptcy Debtors the executed original Release executed by OCC in favor of the Bankruptcy Debtors, as contemplated in the OCC Settlement, and shall release to OCC (or, at the Escrow Agent's sole and absolute discretion, to Banif for delivery to OCC or its counsel) the executed original of the document attached hereto as Exhibit H.
 - g. *Escrow Agreement:* The Escrow Agent shall release to its own possession the executed original of the document attached hereto as Exhibit J immediately upon receipt of it from the Parties.
11. Reasonable Cooperation: The Parties agree that they shall, at the request of the other, make, execute and deliver or obtain and deliver all such documents, and shall do or cause to be done all such acts or things, which any Party may reasonably require in order to more fully perfect the consummation of the transactions contemplated by this Agreement and the OCC Settlement. This provision shall survive closing. This Paragraph No. 11 shall survive closing.
12. Authority and Non-Assignment: The Parties represent and warrant that: (a) they have full authority and are fully authorized (as to entities, by all necessary action) to enter into this Agreement; (b) they own and have not transferred or assigned the rights, title and interests that they shall assign, transfer or release pursuant to this Agreement; (c) they shall own the rights, title and interests that assign, transfer or release pursuant to this Agreement on the date such assignments, transfers and releases become effective and will not assign, transfer or release them other than as set forth in this Agreement prior to and on the date such assignments, transfers or releases become effective; and (d) their entry into this Agreement does not violate any covenants or agreements to which they are bound.

13. Notices: Except where otherwise stated, all notices, requests and other communications under this Agreement shall be in writing and shall be delivered in person or sent by certified mail, return receipt requested, addressed as follows (with copy by e-mail as indicated):

If to the Bankruptcy Debtors:

Victor and Cecilia Seijas
10221 Southwest 134th Street
Miami, Florida 33176

with a copy to:

Victor F. Seijas, Jr.
E-Mail: vic2669@aol.com
Gary M. Murphree, Esq
E-Mail: gmm@amlaw-miami.com

If to the Borrowers:

328, LLC, Mercy Drive Development,
LLC, Mercy Drive Development II,
LLC, Osceola Holdings, LLC
c/o Victor F. Seijas, Jr.
10221 Southwest 134th Street
Miami, Florida 33176

with a copy to:

Victor F. Seijas, Jr.
E-Mail: vic2669@aol.com

If to the Mortgagors:

Zeus Inmobiliaria Corp., Precious
Homes at Lakes-by-the-Bay, LLC
c/o Victor F. Seijas, Jr.
10221 Southwest 134th Street
Miami, Florida 33176

with a copy to:

Victor F. Seijas, Jr.
E-Mail: vic2669@aol.com

If to Banif:

Banif Finance USA Corp.
2828 Coral Way
Suite 440
Miami, Florida 33145

with a copy to:

Isidoro Riguero
iriguero@banif-usa.com
Robin A Lukacs, Esq.
E-Mail: rlukacs@lukacs.com

If to Escrow Agent:

Lukacs & Lukacs, P.A.
c/o Robin A. Lukacs, Esq.
Mail Stop 6049
1825 Coral Way
Miami, Florida 33145

with a copy to:

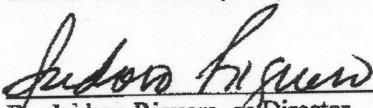
Robin A Lukacs, Esq.
E-Mail: rlukacs@lukacs.com

14. Applicable Law: This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without reference to principles of conflicts of law.
15. Jurisdiction and Venue: The Parties exclusively stipulate and submit to the jurisdiction and venue of the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida for the resolution of any disputes between the Parties arising from or relating to this Agreement. The Parties stipulate that the venue referenced in this Agreement is convenient.
16. Captions: The captions in this Agreement are for convenience of the Parties and do not define or limit the scope or intent of this Agreement or any of the provisions hereof.
17. Gender and Number: Unless the context otherwise requires, all personal pronouns used in this Agreement shall include the other genders, whether used in the masculine, feminine or neuter gender, and words in the singular number shall include the plural and words in the plural shall include the singular.
18. Severability: If any provision of this Agreement is deemed to be illegal or otherwise void or unenforceable, the remaining provisions of this Agreement that are not deemed illegal, void or unenforceable shall survive, provided that Banif, at its option, may enforce those portions of the Agreement that are not deemed illegal, void or unenforceable or, at its option, may declare this entire Agreement null and void.
19. Assignment: A Party shall not assign their rights and obligations under this Agreement and any attempt to do so without the written consent of all of the other Parties to this Agreement shall be null, void and of no force or effect whatsoever.
20. Modification: This Agreement may not be waived, modified, amended, discharged or terminated, except by an instrument in writing signed by the Party against whom or which the enforcement of such waiver, modification, amendment, discharge or termination is sought.
21. Third Parties: This Agreement is intended to benefit only the Parties and shall not inure to the benefit of any third person, except only as expressly set forth in this Agreement.

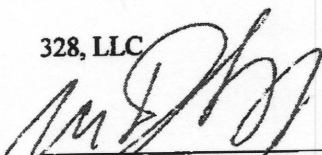
- 22. No Admission of Liability: This Agreement shall not constitute an admission of liability by any of the Parties, or any other entity or person.
- 23. Construction: This Agreement shall not be construed in favor of or against any Party due to any rule of construction relating to the preparation or drafting of this Agreement, as this Agreement has been thoroughly negotiated and drafted and shall be deemed drafted by all Parties.
- 24. Waiver of Jury Trial: THE PARTIES HEREBY KNOWINGLY AND VOLUNTARILY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW THEIR RIGHT TO TRIAL BY JURY CONCERNING ANY CLAIM OR DEFENSE ARISING FROM, IN CONNECTION WITH OR RELATING TO THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, ANY CLAIMS BASED UPON INDUCEMENT TO THE EXECUTION OF THIS AGREEMENT.
- 25. Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original document, but all of which, together, shall constitute one instrument. Signatures transmitted electronically or via facsimile shall be deemed original signatures.
- 26. Entire Agreement: This Agreement constitutes the entire understanding among the Parties with respect to the transactions contemplated herein and all prior or contemporaneous agreements, understandings, representations and statements (oral or written) are merged into this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates indicated below.

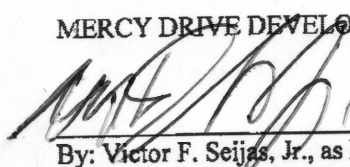
BANIF FINANCE (USA) CORP.


 By: Isidoro Riguero, as Director
 Date:

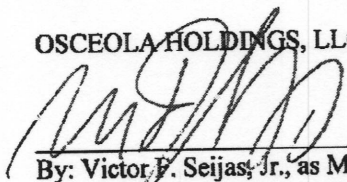
328, LLC


 By: Victor F. Seijas, Jr., as Manager
 Date:

MERCY DRIVE DEVELOPMENT, LLC


 By: Victor F. Seijas, Jr., as Manager
 Date:

OSCEOLA HOLDINGS, LLC


 By: Victor F. Seijas, Jr., as Manager
 Date:

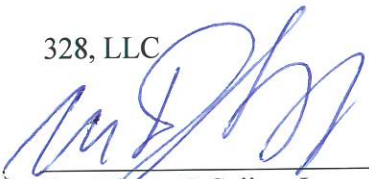
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- 22. No Admission of Liability: This Agreement shall not constitute an admission of liability by any of the Parties, or any other entity or person.
- 23. Construction: This Agreement shall not be construed in favor of or against any Party due to any rule of construction relating to the preparation or drafting of this Agreement, as this Agreement has been thoroughly negotiated and drafted and shall be deemed drafted by all Parties.
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BANIF FINANCE (USA) CORP.

328, LLC

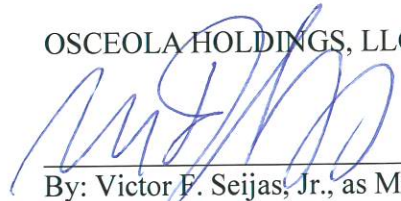


By: Isidoro Riguero, as Director
Date:

By: Victor F. Seijas, Jr., as Manager
Date:

MERCY DRIVE DEVELOPMENT, LLC

OSCEOLA HOLDINGS, LLC

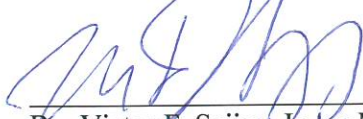


By: Victor F. Seijas, Jr., as Manager
Date:

By: Victor F. Seijas, Jr., as Manager
Date:

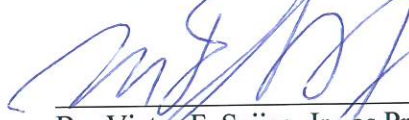
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MERCY DRIVE DEVELOPMENT II, LLC



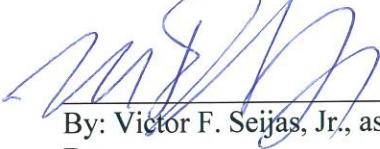
By: Victor F. Seijas, Jr., as Manager
Date:

ZEUS INMOBOLIARIA CORP.



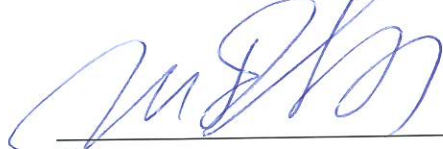
By: Victor F. Seijas, Jr., as President
Date:

PRECIOUS HOMES AT
LAKES-BY-THE-BAY, LLC



By: Victor F. Seijas, Jr., as Manager
Date:

VICTOR SEIJAS, individually



Date:

CECILIA SEIJAS, individually



Date:

EXHIBIT A

Seijas Properties

Lot 9, Block 2 BIG PINE ESTATES, according to the map or plat thereof as recorded in Plat Book 69, Page 81 of the Public Records of Miami-Dade County, Florida.
(Street Address: 10221 SW 134th Street, Miami, FL 33176)

The South ½ of Tract 11, on the Southeast ¼ of Section 34, Township 55 South, Range 39 East, of Plat of Portion of Tropic, according to the Plat thereof, recorded in Plat Book 2, at Page 57, of the Public Records of Miami-Dade County, Florida, less the East 132.62 feet thereof, and less the South 20 feet thereof for road purposes.
(Street Address: 13975 SW 184 Street, Miami, Florida 33176)

Osceola Properties

PARCEL I:

THE EAST ½ OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 15, TOWNSHIP 57 SOUTH, RANGE 38 EAST, LESS THE SOUTH 30.00 FEET THEREOF, LESS THE EAST 25.00 FEET THEREOF, AND LESS THE NORTH 25.00 FEET OF THE EAST 150.00 FEET THEREOF, SAID LANDS CONTAIN LOTS 1-12, BLOCK 7, AND PORTIONS OF GOLF COURSE, AS SHOWN ON THE PLAT OF GOLF & COUNTRY CLUB ESTATES, AS RECORDED IN PLAT BOOK 24, PAGE 77, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA

PARCEL II:

II-A (FEE SIMPLE ESTATE)

COMMENCE AT THE NORTH QUARTER CORNER OF SECTION 20, TOWNSHIP 22 SOUTH RANGE 29 EAST, ORANGE COUNTY, FLORIDA, THENCE NORTH 89 DEGREES 42 MINUTES 15 SECONDS EAST 300.00 FEET ALONG THE NORTH LINE OF SAID SECTION 20 FOR A POINT OF BEGINNING; THENCE CONTINUE NORTH 89 DEGREES 42 MINUTES 15 SECONDS EAST 258.46 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 27 SECONDS EAST 327.31 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 20; THENCE SOUTH 89 DEGREES 46 MINUTES 19 SECONDS WEST 258.29 FEET; THENCE NORTH 00 DEGREES 03 MINUTES 19 SECONDS WEST, PARALLEL WITH THE QUARTER SECTION LINE 327.00 FEET TO THE POINT OF BEGINNING.

AND

COMMENCE AT THE NORTH QUARTER CORNER OF SECTION 20, TOWNSHIP 22 SOUTH RANGE 29 EAST, ORANGE COUNTY FLORIDA .THENCE NORTH 89 DEGREES 42 MINUTES 15 SECONDS EAST 558.46 FEET ALONG THE NORTH LINE OF SAID SECTION 20 FOR A POINT OF BEGINNING; THENCE CONTINUE NORTH 89 DEGREES 42 MINUTES 15 SECONDS EAST 258.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 17 SECONDS EAST PARALLEL WITH THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION, 327.48 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 20; THENCE SOUTH 89 DEGREES 46 MINUTES 19 SECONDS WEST 258.29 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 27 SECONDS WEST, 327.31 FEET TO THE POINT OF BEGINNING

II-B (NON EXCLUSIVE ESTATE)

TOGETHER WITH A NON EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND REGRESS THROUGH AND OVER THE NORTH 21 FEET OF THE EAST 504.00 FEET OF THE NORTH HALF OF THE NORTH HALF OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA, GRANTED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1875, PAGE 1042, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

II-C (NON EXCLUSIVE EASEMENT ESTATE)

ACCESS, UTILITIES AND SIGNAGE EASEMENT AGREEMENT RECORDED IN OFFICIAL RECORDS BOOK 8177, PAGE 4282, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

PARCEL III

BEGIN ON THE WEST LINE OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST, AT A POINT 188 FEET NORTH OF THE SOUTHWEST CORNER OF SAID NORTH 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4, RUN EAST 550 FEET; THENCE NORTH 184 FEET MORE OR LESS TO THE NORTH LINE OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE WEST 550 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE SOUTH 164 FEET, MORE OR LESS TO POINT OF BEGINNING. SUBJECT TO AN EASEMENT OVER THE SOUTH 10 FEET OF SAID PROPERTY TO BE KEPT OPEN AND UNOBSTRUCTED FOR PRIVATE ROAD PURPOSES FOR INGRESS AND EGRESS TO THE REMAINDER OF SAID NORTH 1/4 OF SOUTHEAST 1/4 OF NORTHEAST 1/4 FOR THE USE AND BENEFIT OF THE PRESENT OWNERS THEREOF AND THEIR HEIRS AND ASSIGNS; ALSO LESS RIGHT OF WAY FOR PUBLIC ROAD ON WEST SIDE OF SAID PROPERTY, ALL LYING IN ORANGE COUNTY, FLORIDA.

AND

FROM THE NORTHWEST CORNER OF SOUTHEAST 1/4 OF NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST RUN SOUTH 0 DEGREES 05' WEST 182 FEET; THENCE SOUTH 89 DEGREES 55' EAST, 394 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89 DEGREES 55' EAST 354.5 FEET; THENCE NORTH 86 DEGREES 01' EAST, 250.74 FEET; THENCE SOUTH 89 DEGREES 11' EAST, 13.43 FEET; THENCE NORTH 0 DEGREES 5' EAST, 57.15 FEET; THENCE EAST ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4 OF NORTHEAST 1/4, 320.71 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTH 1/4 OF SAID SOUTHEAST 1/4 OF NORTHEAST 1/4, 926.49 FEET, MORE OR LESS, TO A POINT SOUTH 0 DEGREES 5' WEST, 166 FEET FROM BEGINNING; THENCE NORTH 0 DEGREES 5' EAST, 166 FEET TO THE POINT OF BEGINNING. SUBJECT TO AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED TRACT: FROM THE NORTHWEST CORNER OF SOUTHEAST 1/4 OF NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST, RUN SOUTH 0 DEGREES 5' WEST, 162 FEET; THENCE SOUTH 89 DEGREES 55' EAST, 394 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89 DEGREES 55' EAST, 354.5 FEET; THENCE SOUTH 0 DEGREES 5' WEST, 10 FEET; THENCE NORTH 89 DEGREES 56' WEST, 354.5 FEET; THENCE NORTH 0 DEGREES 5' EAST, 10 FEET TO THE POINT OF BEGINNING.

BEGIN 550 FEET EAST OF NORTHWEST CORNER OF SOUTHEAST 1/4 OF NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST; RUN SOUTH 0 DEGREES 5' WEST, 182.13 FEET; THENCE SOUTH 89 DEGREES 55' EAST, 198.5; THENCE NORTH 0 DEGREES 01' EAST, 250.74 FEET ALONG NORTHWESTERLY RIGHT-OF-WAY LINE OF DITCH; THENCE SOUTH 89 DEGREES 11' EAST, 13.43 FEET ALONG THE NORTH LINE OF DITCH; THENCE NORTH 0 DEGREES 5' EAST, 57.17 FEET; THENCE WEST 450 FEET TO THE POINT OF BEGINNING. SUBJECT TO AN EASEMENT OVER THE SOUTH 10 FEET THEREOF. SUBJECT TO AN EASEMENT OVER THE FOLLOWING DESCRIBED PROPERTY:

FROM THE NORTHWEST CORNER OF THE SOUTHEAST 1/4 OF NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST, RUN SOUTH 0 DEGREES 5' WEST ALONG WEST LINE THEREOF 102 FEET; THENCE SOUTH 89 DEGREES 55' EAST, 30 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 89 DEGREES 55' EAST, 520 FEET; THENCE NORTH 0 DEGREES 5' EAST, 10 FEET; THENCE NORTH 89 DEGREES 55' WEST, 520 FEET TO A POINT NORTH 0 DEGREES 5' EAST, 10 FEET FROM BEGINNING; THENCE SOUTH 0 DEGREES 5' WEST, 10 FEET TO THE POINT OF BEGINNING.

ALSO DESCRIBED AS FOLLOWS:

A PORTION OF SECTION 20, TOWNSHIP 22 SOUTH, RANGE 29 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 20; THENCE RUN S00°05'59"W, ALONG THE EAST LINE OF SAID NORTHEAST 1/4, A DISTANCE OF 1319.56' TO THE NORTHEAST CORNER OF THE SOUTHEAST CORNER OF SAID NORTHEAST 1/4 FOR A POINT OF BEGINNING; THENCE CONTINUE S00°05'59"W, ALONG SAID EAST LINE, A DISTANCE OF 329.75 FEET; THENCE N89°53'04"W, ALONG THE SOUTH LINE OF THE NORTH 1/4 OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4, A DISTANCE OF 926.53 FEET; THENCE N00°05'00"E A DISTANCE OF 166.00 FEET; THENCE N89°53'10"W A DISTANCE OF 394.00 FEET TO THE CENTERLINE OF MERCY DRIVE; THENCE N00°05'00"E, ALONG SAID CENTERLINE, A DISTANCE OF 182.00 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE S89°57'39"E, ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4, A DISTANCE OF 1320.63 FEET TO THE POINT OF BEGINNING.

CONTAINS 368,897 SQUARE FEET OR 8.469 ACRES MORE OR LESS.

PARCEL IV

THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 27 SOUTH, RANGE 30 EAST IN OSCEOLA COUNTY, FLORIDA

Return to: **VICTOR F. SEIJAS, JR.**
(enclose self-addressed stamped envelope)

This Instrument Prepared by:
Maurice J. Baumgarten, Esq.
Torricella Pastor Baumgarten, PLLC
4551 Ponce de Leon Boulevard
Coral Gables, Florida 33146

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR RECORDING DATA

RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS: That BANIF FINANCE (USA) CORP. (“Releasor”), in exchange for valuable consideration, the receipt and adequacy of which is hereby acknowledged, by these presents does hereby waive and release any and all liens and lien rights of every kind whatsoever which Releasor now has or may hereafter have against that certain real estate and improvements located thereon, situated in Miami-Dade County, Florida and described as follows:

Lot 9, Block 2 BIG PINE ESTATES, according to the map or plat thereof as recorded in Plat Book 69, Page 81 of the Public Records of Miami-Dade County, Florida.
(Street Address: 10221 SW 134th Street, Miami, FL 33176)

The South ½ of Tract 11, on the Southeast ¼ of Section 34, Township 55 South, Range 39 East, of Plat of Portion of Tropico, according to the Plat thereof, recorded in Plat Book 2, at Page 57, of the Public Records of Miami-Dade County, Florida, less the East 132.62 feet thereof, and less the South 20 feet thereof for road purposes.
(Street Address: 13975 SW 184 Street, Miami, Florida 33176)

that arise or may arise out of:

1. That certain Consolidated Promissory Note executed by Victor F. Seijas, Jr. (“Seijas”) on behalf of Cecilia M. Seijas nee Ramsey, Zeus Inmobiliaria Corp. and Precious Homes at Lakes-by-the-Bay, LLC (with Seijas hereinafter collectively referred to as “Borrowers”) effective as of June 1, 2006, in the original face amount of US\$3,467,750.00, as amended, renewed and/or modified from time to time (“Promissory Note”);
2. That certain Mortgage and Security Agreement recorded on November 13, 2007 in Official Records Book 26043 at Page 192 of the Public Records of Miami-Dade County, Florida as amended and/or modified from time to time and that certain Mortgage and Security Agreement recorded on November 13, 2007 in Official Records Book 26043 at Page 251 of the Public Records of Miami-Dade County, Florida as amended and/or modified from time to time (collectively, the “Mortgages”);
3. That certain Collateral Assignment of Mortgages and Other Documents recorded on December 6, 2007 in Official Records Book 26091 at Page 631 of the Public Records of Miami-Dade County, Florida, recorded on December 27, 2007 in Official Records Book 5834, Page 2671 of the Public Records of Brevard County, Florida and recorded on December 31, 2007 in Official Records Book 9549, Page 2868 of the Public Records of Orange County, Florida, as amended and/or modified from time to time (“Collateral Assignment”); or
4. Any and all UCC-1 financing statement(s), assignment(s) of rents, assignment(s) of leases, renewal notes, loan modification agreements, mortgage modification agreements, collateral assignments, guaranty(ies), title insurance policy(ies), and all other documents (together with the Promissory Note, the Mortgages and the Collateral Assignment, the “Loan Documents”) given in connection with the indebtedness and other obligations evidenced by the Promissory Note and/or the Mortgages or otherwise in connection with the property described in the Loan Documents.

IN WITNESS WHEREOF this instrument has been executed and delivered by BANIF FINANCE (USA) CORP., this ____ day of June, 2016.

Signed and delivered
in the presence of: }

BANIF FINANCE (USA), CORP.

Signature of first witness

Print name of first witness

By: Isidoro Rigüero
as its Director

Signature of second witness

Print name of second witness

STATE OF FLORIDA)
)ss.
COUNTY OF MIAMI-DADE)

On this ____ day of June, 2016, the foregoing instrument was executed and acknowledged before me and the above witnesses, in person, by Isidoro Rigüero, who identified himself to be Director and authorized signatory of BANIF FINANCE (USA) CORP. He is personally known to me or has otherwise provided proper and appropriate identification as to his identity.

Signature of Notary Public

Notary Stamp:

Return to: **VICTOR F. SEIJAS, JR.**
(enclose self-addressed stamped envelope)

This Instrument Prepared by:
Maurice J. Baumgarten, Esq.
Torricella Pastor Baumgarten, PLLC
4551 Ponce de Leon Boulevard
Coral Gables, Florida 33146

SPACE ABOVE THIS LINE FOR PROCESSING DATA

SPACE ABOVE THIS LINE FOR RECORDING DATA

RELEASE OF LIEN

KNOW ALL MEN BY THESE PRESENTS: That BANIF FINANCE (USA) CORP., a Florida corporation (“Releasor”), in exchange for valuable consideration, the receipt and adequacy of which is hereby acknowledged, by these presents does hereby waive and release any and all liens and lien rights of every kind whatsoever which Releasor now has or may hereafter have against that certain real estate and improvements located thereon, situated in Miami-Dade County, Florida and described as follows:

Lot 9, Block 2 BIG PINE ESTATES, according to the map or plat thereof as recorded in Plat Book 69, Page 81 of the Public Records of Miami-Dade County, Florida.
(Street Address: 10221 SW 134th Street, Miami, FL 33176)

The South ½ of Tract 11, on the Southeast ¼ of Section 34, Township 55 South, Range 39 East, of Plat of Portion of Tropico, according to the Plat thereof, recorded in Plat Book 2, at Page 57, of the Public Records of Miami-Dade County, Florida, less the East 132.62 feet thereof, and less the South 20 feet thereof for road purposes.
(Street Address: 13975 SW 184 Street, Miami, Florida 33176)

that arise or may arise out of:

1. That Note (Interest Only – Balloon Payment) executed by Victor F. Seijas, Jr., Ceclia M. Ramsey (also known as Cecilia M. Seijas), Zeus Inmobiliaria Corp., a Florida corporation, and Precious Homes at Lakes-by-the Bay, in favor of Releasor, dated November 2, 2007, in the original face amount of US\$3,221,125, as amended, renewed and/or modified from time to time (“Promissory Note”);
2. That certain Mortgage and Security Agreement recorded on November 13, 2007 in Official Records Book 26043 at Page 192 of the Public Records of Miami-Dade County, Florida, as amended and/or modified from time to time (“Mortgage”); and
3. Any and all UCC-1 financing statement(s), assignment(s) of rents, assignment(s) of leases, renewal notes, loan modification agreements, mortgage modification agreements, collateral assignments, guaranty(ies), title insurance policy(ies), and all other documents (together with the Promissory Note and the Mortgage, the “Loan Documents”) given in connection with the indebtedness and other obligations evidenced by the Promissory Note and/or the Mortgage or otherwise in connection with the property described in the Loan Documents.

IN WITNESS WHEREOF this instrument has been executed and delivered by BANIF FINANCE (USA) CORP., this _____ day of June, 2016

Signed and delivered
in the presence of: }

BANIF FINANCE (USA) CORP.

Signature of first witness }

Print name of first witness }

By: Isidoro Rigüero,
as its Director

Signature of second witness }

Print name of second witness }

STATE OF FLORIDA)
)ss.
COUNTY OF MIAMI-DADE)

On this _____ day of June, 2016, the foregoing instrument was executed and acknowledged before me and the above witnesses, in person, by Isidoro Rigüero, who identified himself to be Director and authorized signatory of BANIF FINANCE (USA) CORP. He is personally known to me or has otherwise provided proper and appropriate identification as to his identity.

Signature of Notary Public

Notary Stamp:

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

In Re:

Case No: 14-22499-RAM

VICTOR SEIJAS and
CECILIA SEIJAS,

Chapter 11

Debtors.

Adv. Case No. 15-01695

VICTOR SEIJAS and CECILIA SEIJAS,

Plaintiffs,

v.

BANIF FINANCE USA (CORP.) and
ONE CAT CUBE LLC,

Defendants.

STIPULATION FOR DISMISSAL OF ADVERSARY PROCEEDING

The Plaintiffs, VICTOR SEIJAS and CECILIA SEIJAS, and Defendants, BANIF FINANCE (USA) CORP., and ONE CAT CUBE, L.L.C. (collectively, "Defendants"), hereby stipulate and agree to the dismissal, with prejudice, of this adversary proceeding, with the parties to bear their own attorney's fees and costs.

Dated this ____ day of _____, 2016.

TORRICELLA PASTOR BAUMGARTEN PLLC
Attorneys for Banif Finance (USA) Corp.
4551 Ponce de Leon Boulevard
Coral Gables, Florida 33131
Telephone: (305) 677-7644
Facsimile: (786) 245-2681

AM LAW, LLC
Attorneys for Plaintiffs
7385 SW 87th Avenue, Suite 100
Miami, Florida 33173
Telephone: (305) 441-9530
Facsimile: (305) 595-5086

By: /s/ Maurice J. Baumgarten
Maurice J. Baumgarten
Florida Bar No. 525324
maurice@torricellapastor.com

By: /s/ Gary M. Murphree
Gary M. Murphree, Esq.
Florida Bar No. 996475
gmm@amlaw-miami.com

ROBERT P. FRANKEL & ASSOCIATES, P.A.
Attorneys for One Cat Cube, LLC
25 West Flagler Street, Suite 900
Miami, Florida 33130
Telephone: (305) 358-5690

By: /s Robert P. Frankel
Robert P. Frankel
Florida Bar No. 304786
rpf2@frankelpa.com

CERTIFICATE OF SERVICE

I certify that on _____, 2016, I caused a copy of the foregoing to be served upon all Registered Users via the Court's Notice of Electronic Filing.

/s Maurice J. Baumgarten
Maurice J. Baumgarten

IN THE CIRCUIT COURT OF THE
11TH JUDICIAL CIRCUIT IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

BANIF FINANCE (USA) CORP.,

Plaintiff,

CASE NO. 14-CA-31694

v.

328 LLC, *et al.*,

Defendants.

CONSENT TO ENTRY OF JUDGMENT

The Defendants, 328 LLC, MERCY DRIVE DEVELOPMENT LLC, MERCY DRIVE DEVELOPMENT II LLC and OSCEOLA HOLDINGS, LLC (“Defendants”) hereby stipulate, confess and consent to the entry of a judgment in this matter against the Defendants and in favor of the Plaintiff, BANIF FINANCE (USA) CORP. (“Banif”), on the claims asserted by Banif against the Defendants in the Complaint in the above-styled action. The Defendants further waive their right to appeal any judgment entered against them and in favor of Banif in this action on the claims asserted by Banif against the Defendants in the Complaint.

Dated this ____ day of _____, 2016.

AM LAW, LLC
7385 SW 87th Avenue, Suite 100
Miami, Florida 33173
Telephone: (305) 441-9530
Facsimile: (305) 595-5086

By: /s/ Gary M. Murphree
Gary M. Murphree, Esq.
Florida Bar No. 996475
gmm@amlaw-miami.com

and

Robert Wayne
1225 S.W. 87th Avenue
Miami, Florida 3174
Telephone: (305) 264-5397
Facsimile: (305) 264-3850

By: /s Robert Wayne
Robert Wayne
Florida Bar No. 130049
RwayneA3@aol.com

Attorneys for Defendants

CERTIFICATE OF SERVICE

I HEREBY CERTIFY on this ____ day of _____, 2016, I caused a true and correct copy of the foregoing to be electronically served on: Maurice J. Baumgarten (maurice@torricellapastor.com), Attorney for Banif Finance (USA) Corp., 4551 Ponce de Leon Boulevard, Coral Gables, Florida 33146, Robert P. Frankel, Esq. (rpf2@frankelpa.com), Attorney for OCC, 25 West Flagler Street, Suite 900, Miami, Florida 33130, and on Lisa R. Pearson (lisa.pearson@cityoforlando.net), Chief Assistant City Attorney, City of Orlando, 400 South Orange Avenue 32801.

By: /s Gary M. Murphree
Gary M. Murphree

RELEASE

For ten dollars and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, BANIF FINANCE (USA) CORP., f/k/a Banif Mortgage Company, a Florida corporation (“Banif”), on behalf of itself and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), members, managers, officers, management companies, employees, servants, agents, insurers and assigns and any person or entity claiming by, through, or under each of them (all of the above collectively, “Banif Releasers”), fully remises, releases, acquits and forever discharges all claims, demands, obligations, actions, causes of actions, suits, debts, defenses, counterclaims, complaints, contracts, agreements, controversies, promises, sums of money, rights, damages, judgments, costs, expenses or liability of any kind in law, equity or otherwise, whether direct or indirect, known or unknown, foreseen or unforeseen, asserted or unasserted, fixed or contingent, accrued or not yet accrued, matured or not matured, latent or patent, discovered or undiscovered, and the consequences thereof, accruing or arising at any time from the beginning of the world to the date of this Release (all collectively, “Claims”) that the Banif Releasers ever had or now have against:

- (i) 328, LLC (“328”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through 328 (collectively, “328 Releasees”);
- (ii) MERCY DRIVE DEVELOPMENT, LLC (“MDD”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies,

employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through MDD (collectively, “MDD Releasees”);

- (iii) MERCY DRIVE DEVELOPMENT II, LLC (“MDDII”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through MDDII (collectively, “MDDII Releasees”);
- (iv) OSCEOLA HOLDINGS, LLC (“OSCEOLA”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Osceola (collectively, “Osceola Releasees”);
- (v) VICTOR F. SEIJAS, JR. (“Seijas”) and his past and present heirs, executors, grantors, representatives, administrators, assigns, agents, servants, successors, insurers and attorneys, and anyone else who may be liable for, by or through Seijas (collectively, “Seijas Releasees”);
- (vi) CELIA M. SEIJAS nee RAMSEY (“Ramsey”), and her past and present heirs, executors, grantors, representatives, administrators, assigns, agents, servants, successors, insurers and attorneys, and anyone else who may be liable for, by or through Ramsey (collectively, “Ramsey Releasees”);
- (vii) ZEUS INMOBILIARIA, CORP. (“Zeus”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Zeus (collectively, “Zeus Releasees”); and
- (viii) PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C. (“Precious”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Precious (collectively, “Precious Releasees”)

(the 328 Releasees, the MDD Releasees, the MDDII Releasees, the Osceola Releasees, the Seijas Releasees, the Ramsey Releasees, the Zeus Releasees and the Precious Releasees collectively,

“Releasees”) concerning or relating to: (a) any loans, lines of credit, mortgages, promissory notes, assignments, collateral assignments, guaranties or other loan documents or contracts of any kind executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious in favor of Banif or executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious and now held by Banif (collectively, “Loan Documents”); (b) any properties that are the subject of the Loan Documents; (c) any notices, demands, collection demands, declarations, default declarations and other loan negotiation, creation, closing, enforcement or collection activities; and (d) any previously or presently filed litigation involving Banif and 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious (all collectively, “Released Matters”). The obligations of the Releasees under that certain Settlement Agreement, dated June ____, 2016, between Banif and 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus and Precious to which a draft of this Release is an exhibit (with all of its exhibits, the “Settlement Agreement”), and Claims against the Releasees which arise out of the Settlement Agreement are not Released Matters, survive this Release and are preserved by the Banif Releasors. The intention of this Release is the general release by Banif of all matters of any kind concerning its dealings with the Releasees as of the date of this Release, except for those matters created in or existing by virtue of the Settlement Agreement.

The Banif Releasors understand that they may have suffered damages that are unknown to them at present and that may arise in the future. The Banif Releasors acknowledge that this Release is intended to and does release and discharge any Claims by, through or under Banif against the Releasees in regard to any such unknown or future damages. The Banif Releasors shall assume the above-mentioned risks and this Release shall apply to all unknown or unanticipated results of the Released Matters as well as those known and anticipated. The Banif

Releasors further assume the risk that the facts or law may be other than the Banif Releasors believe. The Banif Releasors hereby waive the provisions of any local, state, federal, or foreign law, statute, or judicial decision providing in substance that a release shall not extend to such unknown or unsuspected claims, demands, or damages.

The Banif Releasors represent and warrant that they are authorized, by all necessary action where required, to give the release of Claims contemplated in this Release and fully and finally release those Claims. The Banif Releasors further represent and warrant that they have not relinquished, assigned or otherwise transferred any interest in any Claims which are the subject of this Release or which, but for their transfer, would be the subject of this Release.

The Banif Releasors acknowledge that they have had the opportunity to be fully advised by counsel of their choosing as to the terms of this Release and the legal consequences of this Release. The Banif Releasors further acknowledge that they have reviewed this Release, have been afforded the full opportunity to participate in choosing the language to be used in this Release and fully understand the terms and conditions of this Release. In executing this Release, the Banif Releasors represent that the terms of this Release are accepted by the Banif Releasors for the purpose of making a full and final settlement of any and all Claims, disputed or otherwise, against the Releasees and precluding forever any additional Claims against the Releasees in any way connected with or arising out of the Released Matters.

To the extent that any part of this Release is held to be void or unenforceable, the other provisions of this Release shall remain in full force and effect and the Court construing this Release, where possible, shall reform such void or unenforceable provisions in order to maximize the scope this Release consistent with its provisions and intent. If the Release

executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus and Precious is deemed void or unenforceable for any reason, this Release shall be void and unenforceable to the same extent.

This Release shall be governed by and construed in accordance with the laws of the State of Florida. The Banif Releasors agree that the normal rules of contract construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Release and the Release shall be interpreted as if drafted by both the Banif Releasors and the Releasees.

IN WITNESS WHEREOF, Banif has signed this Release this _____ day of June, 2016.

BANIF FINANCE (USA) CORP.

By: _____
Isidoro Rigüero, as Director

STATE OF FLORIDA)
)ss.
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me on this _____ day of June, 2016 by Isidoro Rigüero, Director of Banif Finance (USA) Corp., [] who is personally known to me or [] who has produced _____ as identification and did/did not take an oath.

Notary Public, STATE OF FLORIDA

Print Name: _____

My Commission Expires:

RELEASE

For Ten (\$10.00) Dollars and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged

- (i) 328, LLC (“328”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through 328 (collectively, “328 Releasers”);
- (ii) MERCY DRIVE DEVELOPMENT, LLC (“MDD”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through MDD (collectively, “MDD Releasers”);
- (iii) MERCY DRIVE DEVELOPMENT II, LLC (“MDDII”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through MDDII (collectively, “MDDII Releasers”);
- (iv) OSCEOLA HOLDINGS, LLC (“Osceola”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Osceola (collectively, “Osceola Releasers”);
- (v) VICOR F. SEIJAS, JR. (“Seijas”) and his past and present heirs, executors, grantors, representatives, administrators, assigns, agents, servants, successors, insurers and attorneys, and anyone else who may be liable for, by or through Seijas (collectively, “Seijas Releasers”);
- (vi) CECILIA M. RAMSEY (also known as Cecilia M. Seijas)(“Ramsey”), and her past and present heirs, executors, grantors, representatives, administrators, assigns, agents, servants, successors, insurers and attorneys, and anyone else who may be liable for, by or through Ramsey (collectively, “Ramsey Releasers”);

- (vii) ZEUS INMOBILIARIA, CORP. (“Zeus”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Zeus (collectively, “Zeus Releasors”); and
- (viii) PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C. (“Precious”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Precious (collectively, “Precious Releasors”)

(the 328 Releasors, the MDD Releasors, the MDDII Releasors, the Osceola Releasors, the Seijas Releasors, the Ramsey Releasors, the Zeus Releasors and the Precious Releasors, collectively, “Releasors”) fully remise, release, acquit and forever discharge all claims, demands, obligations, actions, causes of actions, suits, debts, defenses, counterclaims, complaints, contracts, agreements, controversies, promises, sums of money, rights, damages, judgments, costs, expenses or liability of any kind, in law, equity or otherwise, whether direct or indirect, known or unknown, foreseen or unforeseen, asserted or not asserted, fixed or contingent, accrued or not yet accrued, matured or not matured, latent or patent, discovered or undiscovered, and the consequences thereof, arising at any time from the beginning of the world to the date of this Release (all collectively, “Claims”) that the Releasors ever had, now have or in the future may have against: BANIF FINANCE (USA) CORP., a Florida corporation (“Banif”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, servicers, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), members, managers, officers, management companies, employees, servants, agents, insurers, assigns and any person or entity liable by, through, or under each of them (collectively, “Releasees”) concerning or relating to: (a) any loans, lines of credit, mortgages,

promissory notes, assignments, collateral assignments, guaranties or other loan documents or contracts of any kind executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious in favor of Banif or executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious and now held by Banif (“Loan Documents”); (b) any properties that are the subject of the Loan Documents; (c) any notices, demands, collection demands, declarations, default declarations and other loan negotiation, creation, closing, enforcement or collection activities; and (d) any previously or presently filed litigation involving Banif and 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious (all collectively, “Released Matters”). The obligations of the Releasees under that certain Settlement Agreement, dated June____, 2016, between Banif and 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus and Precious to which a draft of this Release is an exhibit (with all of its exhibits, the “Settlement Agreement”), and Claims against the Releasees which arise out of the Settlement Agreement are not Released Matters, survive this Release and are preserved by the Releasors. The intention of this Release is the general release by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus and Precious of all matters of any kind concerning their dealings with the Releasees as of the date of this Release, except for those matters created in or existing by virtue of the Settlement Agreement.

The Releasors understand that they may have suffered damages that are unknown to them at present and that may arise in the future. The Releasors acknowledges that this Release is intended to and does release and discharge any Claims by, through or under 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious against the Releasees in regard to any such unknown or future damages. The Releasors shall assume the above-mentioned risks and this Release shall apply to all unknown or unanticipated results of the Released Matters as well as those known and anticipated. The Releasors further assume the risk that the facts or law may be other than the

Releasors believe. The Releasors hereby waive the provisions of any local, state, federal, or foreign law, statute, or judicial decision providing in substance that a release shall not extend to such unknown or unsuspected claims, demands, or damages.

The Releasors represent and warrant that they are authorized, by all necessary action where required, to give the release of Claims contemplated in this Release and fully and finally release those Claims. The Releasors further represent and warrant that they have not relinquished, assigned or otherwise transferred any interest in any Claims which are the subject of this Release or which, but for their transfer, would be the subject of this Release.

The Releasors acknowledge that they have had the opportunity to be fully advised by counsel of their choosing as to the terms of this Release and the legal consequences of this Release. The Releasors further acknowledge that they have reviewed this Release, have been afforded the full opportunity to participate in choosing the language to be used in this Release and fully understand the terms and conditions of this Release. In executing this Release, the Releasors represent that the terms of this Release are accepted by the Releasors for the purpose of making a full and final settlement of any and all Claims, disputed or otherwise, against the Releasees and precluding forever any additional Claims against the Releasees in any way connected with or arising out of the Released Matters.

To the extent that any part of this Release is held to be void or unenforceable, the other provisions of this Release shall remain in full force and effect and the Court construing this Release, where possible, shall reform such void or unenforceable provisions in order to maximize the scope this Release consistent with its provisions and intent. If the Release executed by Banif is deemed void or unenforceable for any reason, this Release shall be void and unenforceable to the same extent.

This Release shall be governed by and construed in accordance with the laws of the State of Florida. The Releasors agree that the normal rules of contract construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Release and the Release shall be interpreted as if drafted by both the Releasors and the Releasees.

IN WITNESS THEREOF, 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus and Precious have executed this Release this _____ day of June, 2016.

328, LLC

VICTOR F. SEIJAS, JR.

By: _____

Name: _____

CECILIA M. SEIJAS

Title: _____

MERCY DRIVE DEVELOPMENT, LLC

MERCY DRIVE DEVELOPMENT II, LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

OSECOLA HOLINGS, LLC

ZEUS INMOBILIARIA, CORP.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C.

By: _____

Name: _____

Title: _____

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR. , the Manager of 328, LLC, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by CECILIA M. RAMSEY, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the Manager of MERCY DRIVE DEVELOPMENT, LLC, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the Manager of MERCY DRIVE DEVELOPMENT II, LLC, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the President of ZEUS INMOBILIARIA, CORP., [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the Manager of PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C., [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

RELEASE

For Ten (\$10.00) Dollars and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged

- (i) 328, LLC (“328”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through 328 (collectively, “328 Releasers”);
- (ii) MERCY DRIVE DEVELOPMENT, LLC (“MDD”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through MDD (collectively, “MDD Releasers”);
- (iii) MERCY DRIVE DEVELOPMENT II, LLC (“MDDII”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through MDDII (collectively, “MDDII Releasers”);
- (iv) OSCEOLA HOLDINGS, LLC (“Osceola”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Osceola (collectively, “Osceola Releasers”);
- (v) VICOR F. SEIJAS, JR. (“Seijas”) and his past and present heirs, executors, grantors, representatives, administrators, assigns, agents, servants, successors, insurers and attorneys, and anyone else who may be liable for, by or through Seijas (collectively, “Seijas Releasers”);
- (vi) CECILIA M. RAMSEY (also known as Cecilia M. Seijas)(“Ramsey”), and her past and present heirs, executors, grantors, representatives, administrators, assigns, agents, servants, successors, insurers and attorneys, and anyone else who may be liable for, by or through Ramsey (collectively, “Ramsey Releasers”);

- (vii) ZEUS INMOBILIARIA, CORP. (“Zeus”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Zeus (collectively, “Zeus Releasers”); and
- (viii) PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C. (“Precious”), and its past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), officers, directors, shareholders, stakeholders, members, management companies, employees, servants, agents, insurers, assigns, attorneys and anyone else who may be liable for, by or through Precious (collectively, “Precious Releasers”)

(the 328 Releasers, the MDD Releasers, the MDDII Releasers, the Osceola Releasers, the Seijas Releasers, the Ramsey Releasers, the Zeus Releasers and the Precious Releasers, collectively, “Releasers”) fully remise, release, acquit and forever discharge all claims, demands, obligations, actions, causes of actions, suits, debts, defenses, counterclaims, complaints, contracts, agreements, controversies, promises, sums of money, rights, damages, judgments, costs, expenses or liability of any kind, in law, equity or otherwise, whether direct or indirect, known or unknown, foreseen or unforeseen, asserted or not asserted, fixed or contingent, accrued or not yet accrued, matured or not matured, latent or patent, discovered or undiscovered, and the consequences thereof, arising at any time from the beginning of the world to the date of this Release (all collectively, “Claims”) that the Releasers ever had, now have or in the future may have against: ONE CAT CUBE, L.L.C., a Florida limited liability company (“OCC”), CARLOS A. TRIAY (“Triay”) and ROGER L. MASTERS (“Masters”) and their past, present and future predecessors, successors, subsidiaries, parents, related entities, affiliates, servicers, successors-in-trust, attorneys, beneficiaries, trustees, bankruptcy trustees (both Chapters 7 and 11), members, managers, officers, management companies, employees, servants, agents, insurers, assigns and any person or entity liable by, through, or under each of them (collectively,

“Releasees”) concerning or relating to: (a) any loans, lines of credit, mortgages, promissory notes, assignments, collateral assignments, guaranties or other loan documents or contracts of any kind executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious in favor of Banif or executed by 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious and now held by Banif (“Loan Documents”); (b) any properties that are the subject of the Loan Documents; (c) any notices, demands, collection demands, declarations, default declarations and other loan negotiation, creation, closing, enforcement or collection activities; and (d) any previously or presently filed litigation involving OCC, Triay or Masters and 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious (all collectively, “Released Matters”).

The Releasors understand that they may have suffered damages that are unknown to them at present and that may arise in the future. The Releasors acknowledges that this Release is intended to and does release and discharge any Claims by, through or under 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus or Precious against the Releasees in regard to any such unknown or future damages. The Releasors shall assume the above-mentioned risks and this Release shall apply to all unknown or unanticipated results of the Released Matters as well as those known and anticipated. The Releasors further assume the risk that the facts or law may be other than the Releasors believe. The Releasors hereby waive the provisions of any local, state, federal, or foreign law, statute, or judicial decision providing in substance that a release shall not extend to such unknown or unsuspected claims, demands, or damages.

The Releasors represent and warrant that they are authorized, by all necessary action where required, to give the release of Claims contemplated in this Release and fully and finally release those Claims. The Releasors further represent and warrant that they have not

relinquished, assigned or otherwise transferred any interest in any Claims which are the subject of this Release or which, but for their transfer, would be the subject of this Release.

The Releasors acknowledge that they have had the opportunity to be fully advised by counsel of their choosing as to the terms of this Release and the legal consequences of this Release. The Releasors further acknowledge that they have reviewed this Release, have been afforded the full opportunity to participate in choosing the language to be used in this Release and fully understand the terms and conditions of this Release. In executing this Release, the Releasors represent that the terms of this Release are accepted by the Releasors for the purpose of making a full and final settlement of any and all Claims, disputed or otherwise, against the Releasees and precluding forever any additional Claims against the Releasees in any way connected with or arising out of the Released Matters.

To the extent that any part of this Release is held to be void or unenforceable, the other provisions of this Release shall remain in full force and effect and the Court construing this Release, where possible, shall reform such void or unenforceable provisions in order to maximize the scope this Release consistent with its provisions and intent. If the Release executed by Banif is deemed void or unenforceable for any reason, this Release shall be void and unenforceable to the same extent.

This Release shall be governed by and construed in accordance with the laws of the State of Florida. The Releasors agree that the normal rules of contract construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Release and the Release shall be interpreted as if drafted by both the Releasors and the Releasees.

IN WITNESS WHEREOF, 328, MDD, MDDII, Osceola, Seijas, Ramsey, Zeus and Precious have executed this Release this _____ day of June, 2016.

328, LLC

VICTOR F. SEIJAS, JR.

By: _____

Name: _____

CECILIA M. SEIJAS

Title: _____

MERCY DRIVE DEVELOPMENT, LLC

MERCY DRIVE DEVELOPMENT II, LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

OSECOLA HOLINGS, LLC

ZEUS INMOBILIARIA, CORP.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C.

By: _____

Name: _____

Title: _____

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR. , the Manager of 328, LLC, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by CECILIA M. RAMSEY, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the Manager of MERCY DRIVE DEVELOPMENT, LLC, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the Manager of MERCY DRIVE DEVELOPMENT II, LLC, [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the President of ZEUS INMOBILIARIA, CORP., [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

STATE OF FLORIDA)
)ss
COUNTY OF MIAMI-DADE)

The foregoing instrument was executed and acknowledged before me on this _____ day of May, 2016 by VICTOR F. SEIJAS, JR., the Manager of PRECIOUS HOMES AT LAKES-BY-THE BAY, L.L.C., [] who is personally known to me or [] who has produced _____ as identification and did take an oath.

Notary Public, STATE OF FLORIDA

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of the ____ day of June, 2016 ("Escrow Agreement"), is by and among: (i) 328, LLC, a Florida limited liability company ("328"), MERCY DRIVE DEVELOPMENT, LLC, a Florida limited liability company ("MDD"), MERCY DRIVE DEVELOPMENT II, LLC, a Florida limited liability company ("MDDII"), OSCEOLA HOLDINGS, LLC, a Florida limited liability company ("OSCEOLA"), ZEUS INMOBILIARIA CORP, a Florida corporation ("ZEUS"), PRECIOUS HOMES AT LAKES-BY-THE-BAY, LLC, a Florida limited liability company, VICTOR F. SEIJAS, JR. ("SEIJAS"), and CECILIA M. SEIJAS, also known as Cecilia M. Ramsey ("RAMSEY")(collectively, "SEIJAS PARTIES"); (ii) BANIF FINANCE (USA) CORP., a Florida corporation ("BANIF")(together with the SEIJAS PARTIES, the "Depositors"); and (iii) LUKACS & LUKACS, P.A., as Escrow Agent ("Escrow Agent"), and is further to that certain June __, 2016 Settlement Agreement ("Settlement Agreement") between the SEIJAS PARTIES and BANIF.

1. **Definitions.**

The following terms shall have the following meanings when used herein: (i) "Funds" shall mean the sum of Seven Hundred Fifty Thousand Dollars (US\$750,000.00); and (ii) "Documents" shall mean the Exhibits to and identified in the Settlement Agreement.

2. **Appointment of and Acceptance by the Escrow Agent.**

The SEIJAS PARTIES and BANIF hereby appoint the Escrow Agent to serve as escrow agent hereunder. The Escrow Agent hereby accepts such appointment and, upon receipt of the documents and by wire transfer of the Funds in accordance with Section 3 below, agrees to hold, and disburse the Funds and Documents in accordance with this Escrow Agreement and the procedures set forth in the Settlement Agreement.

3. **Creation of Funds.**

Seijas has transferred or promptly shall transfer the Funds to the Escrow Agent by wire transfer of immediately available funds to the account identified in Exhibit 1 to this Agreement. The Funds shall not accrue interest while deposited with the Escrow Agent.

4. **Disbursements of Funds and Documents.**

The Escrow Agent shall have sole and absolute discretion to determine that the Depositors have complied with the requisite obligations under the Settlement Agreement and that the Escrow Agent may disburse the Funds or the Documents, without the necessity of any further instruction or direction from the Depositors.

5. **Liability and Indemnification of Escrow Agent.**

The Depositors acknowledge that: (i) the duties of Escrow Agent are purely ministerial; (ii) the Escrow Agent shall not be liable or responsible for the collection of the proceeds of any Funds tendered to Escrow Agent; (iii) the Escrow Agent shall not be bound by any modification, amendment, termination or rescission of this Agreement unless in writing and signed by the Depositors with receipt thereof acknowledged by Escrow Agent; and (iv) Escrow Agent shall have no liability with regard to any duty under this Agreement nor be responsible for loss of any monies or documents held by it except in the event of gross negligence or willful and intentional misconduct on the part of Escrow Agent.

If, prior to the Escrow Agent's proceeding with compliance with the provisions of Paragraph Nos. 10(a) through 10(e) of the Settlement Agreement, the Escrow Agent receives e-mail notice (as set forth in Paragraph No. 13 of the Settlement Agreement) that this Agreement or the Settlement Agreement is terminated for any reason by either party, the Escrow Agent shall: (i) return the Documents delivered by each of the Depositors to those Depositors at the notice addresses set forth in Paragraph No. 13 of the Settlement Agreement; and (ii) return the Funds to the SEIJAS upon receipt of return wire instructions from the SEIJAS PARTIES in accordance with the notice provisions set forth in Paragraph No. 13 of the Settlement Agreement. Upon the Escrow Agent's return of the Documents and Funds in accordance with those instructions, or upon the Escrow Agent's compliance with the obligations set forth in Paragraph No. 10 of the Settlement Agreement, the Escrow Agent shall be released from all further obligation and liability hereunder.

In the performance of its duties, the Escrow Agent shall be entitled to rely upon any document, instrument or signature believed by it, in the exercise of good faith, to be genuine and signed by any of the Depositors (or their successors) and the Escrow Agent may assume that any individual purporting to give instructions on behalf of a Depositor in accordance with the provisions of this Agreement has been duly authorized to do so. Notwithstanding anything to the contrary, in the event of any controversy hereunder or if the Escrow Agent is unsure of its obligations, the Escrow Agent may interplead the funds and deliver the Documents to the appropriate judicial forum (as chosen by Escrow Agent in its sole and absolute discretion), whereupon the Escrow Agent shall be released from all further obligations hereunder. The Escrow Agent is authorized to comply with all laws, orders, judgments, decrees and regulations of any governmental authority or court and the Escrow Agent shall have no liability for such compliance, notwithstanding a later reversal, modification, vacation or annulment of any law, order, judgment, decree or regulation. The Depositors, jointly and severally, shall reimburse and indemnify the Escrow Agent for all loss, liability, costs and expenses (including, without limitation, reasonable attorney's, paralegal and paraprofessional fees, charges and costs) at all trial and appellate levels (whether for outside counsel or the Escrow Agent's own time) incurred by the Escrow Agent arising out of or in connection with the performance of its duties hereunder (including, without limitation, the cost of defending against any liability or claim arising out of or relating to this Agreement). The terms, provisions and obligations of this paragraph shall survive the consummation, closing, termination or expiration of this Agreement.

6. **Notice.**

All notices hereunder shall be as set forth in the Settlement Agreement.

7. **Amendment, Waiver and Assignment.**

This Escrow Agreement may be changed, waived, discharged or terminated only by a writing signed by the Depositors and Escrow Agent. No delay or omission by any Depositor in exercising any right with respect hereto shall operate as a waiver. A waiver on any one occasion shall not be construed as a bar to, or waiver of, any right or remedy on any future occasion. Any rights and obligations of the Depositors arising under this Escrow Agreement are not assignable.

8. **Severability.**

If any provision of this Escrow Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Escrow Agreement.

9. **Governing Law.**

This Escrow Agreement shall be construed and interpreted in accordance with the internal laws of the State of Florida without giving effect to the conflict of laws principles thereof.

10. **Entire Agreement.**

This Escrow Agreement, along with the procedures outlined in the Settlement Agreement, constitutes the entire agreement between the Depositors relating to the holding and disbursement of the Funds and the Documents and sets forth in their entirety the obligations and duties of the Escrow Agent with respect to the Funds and the Documents.

11. **Counterparts and Signatures.**

This Escrow Agreement may be executed in counterparts, which when so executed shall constitute one and the same agreement. Signatures may be transmitted by facsimile.

IN WITNESS WHEREOF, the Depositors have executed this Escrow Agreement as of the date first above written.

VICTOR F. SEIJAS, JR.

BANIF FINANCE (USA) CORP.

CECILIA M. SEIJAS

By: Isidoro Rigüero, as Director

328, LLC

LUKACS & LUKACS, P.A.
as Escrow Agent

By: Victor F. Seijas, as Manager

By: Robin A. Lukacs, as President

MERCY DRIVE DEVELOPMENT, LLC

By: Victor F. Seijas, as Manager

MERCY DRIVE DEVELOPMENT II, LLC

By: Victor F. Seijas, as Manager

OSCEOLA HOLDINGS, LLC

By: Victor F. Seijas, as Manager

ZEUS INMOBILIARIA CORP.

By: Victor F. Seijas, as President

PRECIOUS HOMES AT LAKES-BY-THE-BAY, LLC

By: Victor F. Seijas, as Manager