

Marina
REALTY GROUP

Weston Hills Country Club
Single Family Home - LISTING
2672 Riviera Manor
Weston, Florida 33332

NOV 27, 2009

HOURS

Presentation of:

-MRG's ability to carry out a local & international marketing plan necessary for success based on more than 25 years experience of the firm and its Realtor Associates.

-Explained the marketing plan this property required, as well as the many advertising & promotional vehicles which would be used.

-Listed the RE Memberships (Realtor.com, Global Websites, National Assoc. of Realtors, Florida Assoc. of Realtors, Broward County Assoc. of Realtors, Realtor Association of Greater Miami & The Beaches, Florida Mortgage Brokers Assoc.) necessary to a full service plan.

Agreed to reduce RE Commission by 1% if Co-brokered, & reduce RE Commission by 2% if MRG is sole Realtor.

-In depth research of the activity in the city of Weston & its surrounding areas, as well as other luxury locals with similar appeal.

-A Broward County report of current tax values & market values of comparable single family homes which is dictating both appraisals & selling prices.

-A report of the area's demographics & school system.

-My professional opinion of the asking price to be listed for the property based on the competition (like properties currently listed for sale) and the "comps" (properties sold during the past year) as well as "activity" in this economic environment.

-Preparation of the Florida Realtors Listing Agreement with "special clauses" stipulating the requirements of this receivership.

It was agreed that the Investors would be copied on all Progress Reports & communication with the Receiver.

5

JAN 28, 2010

Submitted the Listing into the Southeast Florida MLS & Realtor.com & global websites for maximum exposure.

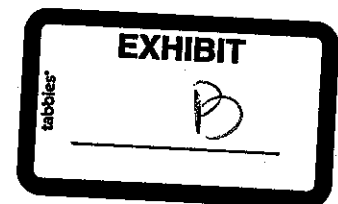
1

Took 90 pictures of the home's interior and exterior grounds & views.

2

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MarinaRealty@aol.com

Member Affiliations:
National Association of Realtors • Florida Board of Realtors • Realtor Association of Greater Miami & the Beaches



FEB 1, 2010

E-mailed 1st Progress Report to Receiver & Investors together a copy of the official Listing & the property's pictures as reflected in the listing. 1/2
Gave co-brokers with ads in South America the permission to market this listing. 1
Conducted an "office caravan" to familiarize MRG's associates with the home's property, floor plan, security system, electronics & all interior features. 3

FEB 3, 2010

Prepared reports & picture presentations-info sheets for client's review. 1
Prepared brochures highlighting the home's & community's attributes. 1
Uploaded color pictures & aerial photos to MLS & Realtor.com. 1
4:PM - Showed home to Realtors, M/M Sklar of Weston Florida USA. 2
Received first phone call from Dr. Christopher Chen to discuss the info he saw at Realtor.com. 1

FEB 4, 2010

E-mailed "e-flyers" targeting affluent zip codes. 1
Contacted qualified buyers through "direct mailings" & phone calls. 1
Sent property details to foreign investor connections & the tri-county co-operating brokerage community. 1

FEB 5 - FEB 10, 2010

Received 12 calls from Realtors requiring more info.
Two requested additional pictures to be e-mailed. 1
Received 7 calls from buyers (through Realtor.com) requesting additional info & or more pictures. 1
Visited storage facility to locate, Vases & Accessories to "stage" home. 2

FEB 11, 2010

3:PM - Showed property to 2 brothers after they contacted me through Realtor.com.
I e-mailed them 90 photos. 3

FEB 12, 2010

5:PM - Showed home to a couple with 2 children & their Realtor, Keller Williams. 2
E-mailed 2nd Progress Report to Receiver & Investors. 1/2

FEB 14, 2010

2:PM - Showed home to Realtor, Keyes Co., previewing with buyer's brother. 1+1/2
4:PM - Showed home to Realtor-Partners previewing for out-of-state buyers. 1+1/2

FEB 15, 2010

Received phone call from Dr. Chen, after his father "walked the property on Riviera Manor.
Discussed all facts of this listing & motivation of buyers & sellers, and specifically his family's reason for interest in this home. 1/2

<u>FEB 16, 2010</u>	
4:PM – Showed home to Dr. Chen’s mother, who lives on Riviera Manor.	2
<u>FEB 17, 2010</u>	
6:PM – Showed home to Dr. Chen & his wife, Stephanie.	2
<u>FEB 20, 2010</u>	
1:PM – Showed home to Dr. Chen, his wife, 3 children, his father. (also Dr. Chen).	2
<u>FEB 21, 2010</u>	
12:NOON – Showed home to Mr. & Mrs. Herrera & their Realtor, Century 21.	2+1/2
<u>FEB 24, 2010</u>	
7:PM – Re-Showed to Mr. & Mrs. Herrera without Realtor. Confirmed water is turned off in home so City of Sunrise could turn it on.	2
<u>FEB 25, 2010</u>	
Began negotiating terms of Herrera offer with Realtor.	1
10:AM - Met Realtor at house to take Furniture Inventory for Herrera offer.	1
<u>FEB 27, 2010</u>	
11:AM – Met with Mr. & Mrs. Herrera. They took pictures of home's Interior, in order to create a CD to submit as “inventory addendum”.	1+1/2
<u>March 1, 2010</u>	
Received Herrera offer by e-mail. \$2,300,000 Furnished w/50% Mortgage Contingency.	1
Discussed value of furnishings to be assigned (for RE tax purposes)	1/2
E-Mailed Offer to Receiver & Investors.	
Confirmed again, “water in home is off”. Prior to Water Co. arrival again.	1/2
<u>March 2, 2010</u>	
E-mailed 3 rd Progress Report to Receiver & Investors detailing explanation of this Buyers’ contingencies, requests, motivation, etc.	1/2
2:PM Showed home to woman with Realtor, Keyes Luxury Portfolio.	2
<u>MAR 3, 2010</u>	
A “mailing” went out to homeowners in the surrounding communities inviting them to preview the home.	2
Phone calls & e-mails went out to local Realtors who hadn’t yet seen the home.	2
Prospects, who previously showed interest, were contacted with an update on latest offer.	2
6:PM – Showed home to Mrs. Herrera & her sister from NY. (without Realtor)	1
Spoke with office of Water Authority – Another appointment on the 5 th .	1/4

MAR 7, 2010

9:AM – Showed to a couple with a Realtor, David Wain Realty, LLC. 2
11:AM – Showed to family with 3 boys from Michigan without a Realtor. 2
1:PM – 5:PM – “OPEN HOUSE” with Weston Hills neighbors, including Realtors living in Weston Hills Country Club. 4

MAR 8, 2010

E-mailed 4th Progress Report to Receiver & Investors. 1/2
4:PM – Met with neighbor (from Sunday’s open house) to get offer for golf cart. He offered \$5,000. 1
Called County Water Authority to inquire why water in house is still turned off. 1/4
Discussed with Receiver the necessity of turning on water so pool, hot tub & landscaping can be maintained. 1/2

MAR 10, 2010

Received “counter offer” for home, from Receiver & Investors, \$3,100,000. 1/4
Received offer from neighbor for golf cart, \$5,000. Negotiations began. 1/4
E-mailed 5th Progress Report to Receiver & Investors (Re: golf cart) 1/2
E-mailed 6th Progress Report to Receiver & Investors (Re: best tactic to keep home buyer from becoming discouraged) 1/2

MAR 11, 2010

1:PM – Met with Water Authority rep who determined that meter was still spinning, even though water was turned off. 1+1/4
Contacted Homeowners Association Manager for reliable plumber. 1/4
E-mailed 7th Progress Report to Receiver & Investors (Re: water situation) 1/2

MAR 22, 2010

Sold golf cart for \$9,500. 3
E-mailed 8th Progress Report to Receiver & Investors. Re: \$2.3 Million Offer to purchase home now cancelled, golf cart sale procedure, water situation, need for landscaping & pool services, etc. 1/2
Requested permission to lower price of home, documenting reasons.

MAR 25, 2010

10:AM – Met with plumbers. Problem fixed & water is now on. 3
12:NOON – Showed home to prospects with Realtor, Fortune RE. 2

Mar 26, 2010

Received permission to reduce home’s asking price to \$3,100,000.
Prepared updated e-mails, flyers, brochures, etc. for “re-marketing”. 2
Spoke with Manager of Homeowners Association & Neighbors to find reliable landscaping & pool service companies. 1/2
E-mailed 9th Progress Report to Receiver & Investors. 1/2

Mar 28, 2010

11:AM – Showed home to Miami Dolphin with Realtor, Better Homes & Gdns. 2
1:PM – Showed home to Plastic Surgeon & wife with Realtor, Solomon Homes. 2
3:30 PM – Showed home to Canadian couple with Realtor, Keyes RE. 2

Mar 30, 2010

2:PM - Showed home to mid-west couple with children.
Received verbal offer for \$2.2 Million. 2
4:PM – Met Landscaper to get price estimates for upkeep. 1
6:PM – Showed home to Dr. Chen who remains interested. (No Realtor) 1

Mar 31, 2010

E-mailed 10th Progress Report To Receiver & Investors – Including Verbal Offer. 1/2
E-mailed 11th Report detailing Landscaping pictures, details & expected charges. 1/2

APR 1, 2010

Home was aggressively “Re-marketed” with reduced price. (Flyers, E-mails, MLS, Realtor.com, Co-broker contacts, Mailings, Referrals, etc. 2

APR 5, 2010

6:PM – Showed home to NY couple re-locating their tech business here. (Oxalix Technologies) Their Realtor, Cervera spoke at length to them, and they asked me to give a verbal offer of \$2.15 Million to the Receiver. 2

APR 7, 2010

7:PM – Re-Showed home to Karlos Dansby – New Dolphin with Realtor. 1

APR 9, 2010

5:PM – Met with couple who originally made written offer for \$2.3 Million. They gave reduced written offer for \$1.9 Million. 1
Followed up with NY (Tech) couple who verbally offered \$2.2 Million. They made a written offer for another ‘less ornate’ home with more land. 1/4

APR 16, 2010

E-Mailed 12th Progress Report to Receiver & Investors including request to lower asking price of home again. 1/2
5:PM – Showed home to prospects with Realtor, EWM RE. 2

APR 22, 2010

3:30 PM – Showed home to Lisa Gartner, Staff Writer of the New Times.
4:PM – Showed home to a married man (without his wife) with Realtor, Luxury Portfolio RE.
6:PM – Showed home to unmarried man & 2 boys with Realtor, Prolux Realty. 4+1/2

APR 24, 2010

5:PM – Showed home to the referral, Rene, mentioned by the lawyer earlier. She came with husband, 3 children & Realtor, Coldwell Banker. 2

APR 25, 2010

1:PM – Showed home to couple with Realtor, The Keyes Co. They worked the numbers to convince me to offer \$1.8 Million. 2
3:PM – The \$1.9 Million couple drove by and came in to say they are still interested, but only at \$1.9 Million. 1

April 26, 2010

E-Mailed 13th Progress Report to Receiver & Investors. 1/2

APR 28, 2010

E-Mailed 14th Progress Report to Receiver & Investors. Current, detailed research & pics were sent to convince all of the need to lower price. Showed that appraisals are expected at approximately \$2 Million at most. Request was made to lower asking price. 3/4

APR 29, 2010

Received permission to lower asking price to \$2.95 Million. Changed price in all outgoing marketing. 1/4

APR 30, 2010

Updated Flyers, E-Mails & Direct Mailings went out to Brokers & Prospects. 3+1/2
Showed home to buyers from Brazil with Realtor, Jimenez Group. 2
E-Mailed 15th Progress Report to Receiver & Investors assuring them the new price (under \$3 Million) will bring renewed activity. Also explaining how the “foreign buyers” are reacting to our local RE market. 1/2

MAY 2, 2010

11:AM – Showed to “just married 30 something couple”, who called from Realtor.com ads. 2
1:PM – Brokers “OPEN HOUSE” (now that we have water). 6
37 Realtors from 22 offices attended.

MAY 3, 2010

6:PM – Re-showed to single Dad with 2 boys. His Realtor, Prolux Realty is His brother. Made appointment to re-show to his sister on Wednesday. 2

MAY 5, 2010

6:PM – Re-showed to single Dad with his sister, Realtor/brother & another brother. 1

MAY 13, 2010

5:PM – Showed to Realtor, Prudential RE, and Financial Advisor of South American purchaser expected next week. 2

MAY 14, 2010

E-Mailed 16th Progress Report to Receiver & Investors updating them on all prospects with continued interest in home, and giving feedback on those no longer interested. 1/2

3:PM – Showed home to South American purchaser with Realtor & Advisor. 2
 Took pics of the Landscaping & Pool to report insufficient job by contractors. 1
 E-Mailed 17th Progress Report & pictures to (re: Landscaping, Pool, Grounds, etc.) to Receiver. 1/2

MAY 16, 2010

1:PM – Showed home to Columbian Woman with Realtor, Elite Int'l Realty. 2

MAY 19, 2010

11:AM – Showed home to buyer with Realtor, Millennium Realty. 2
 Went to home to check on contractor that readjusted doors to patio.
 Confirmed home is now more secure. 1
 Called Alarm Service Company to re-set alarm. 1/4
 E-Mailed 18th Progress Report to Receiver & Investors. 1/2

MAY 21, 2010

5:PM – Showed to Weston couple looking for larger home here. 2

MAY 22, 2010

2:PM – Showed home to 2 gentlemen with their Realtor, Kores Corp. 2

MAY 23, 2010

6:PM – Showed home to Realtor, ReMax who brought father & teenage son. 2
 Found accumulation of water in garage – maybe a roof leak. 1/2

MAY 25, 2010

Called contractor who got a roofing contractor to the home before noon. 1/4
 E-Mailed 19th Progress Report re: Need for better Landscaping & Pool Service Companies, and new need for an Exterminator.
 Alerted all to a possible roof problem. 1/2

JUN 1-JUN 8, 2010

Dealt with Contractors as problems were discovered, Insurance Adjuster was needed, entry to subdivision was arranged, home was opened, etc.
 Relayed all to Receiver each day. 7 +
 Phoned in 20th Progress Report to Investor, Larry Hatter, to give details of 2 Roof Leaks, Mildew & Mold in garage, foyer, pantry, laundry room & kitchen, defective water line in Frig, Split/Swollen base molding, removal of ovens, wet sheet rock, 2 A/C units with clogged lines, rotted wood in attic, complaints from neighbors due to mosquitoes at pool, leaking hot water heater, etc. 1/2
 Assured him that all was being addressed and contractor was meeting with INS. Adjusters, Mold Inspectors & Certified Hygienist Remediation Professionals.
 Requested permission from Receiver to take home temporarily off market until Repairs allow home to be shown safely.

JUN 10, 2010

E-Mailed 21st Progress Report to Receiver & Investors re: Contractors estimates of work and expected completion dates. Also, Insurance Adjuster's findings. 1/2
E-Mailed updated research report to advise of latest sales & listing prices so as to keep our listing competitive when work allows us to show again. 1/2

JUN 13, 2010

Received verbal offer from the Chen family @ \$2.4 Million. 1
Negotiating has begun.

JUN 15, 2010

Presented fully executed offer to the Receiver & Investors. All signed & initialed (Florida AS-IS Contract & Addenda). All principals now had details to negotiate price & terms. 1

JUN 16, 2010

Negotiated additional \$10,000 for the Chens to purchase "Super Heros". 1
Communicated Acceptance of their offer & terms to the Chens & went over the responsibilities & time requirements of all parties of this transaction.
They were informed of all waiting periods (for ads, etc.)
Before the Court can finalize the Contract, and it becomes Effective. 1

JUN 18, 2010

Called Sun Sentinel to create a 15 line ad to run for 10 business days (Sunday 6/20 through Saturday 7/3) per requirements of Court & Receiver. 1/2
Modified listing in MLS Services to change status to "B" (Back-up Contracts encouraged & accepted) with explanation of the terms & process required. 1/2
Communicated all above to Receiver.

JUN 21, 2010

Met with Contractor to discuss progress of home repairs & reports. 1
E-mailed estimates & info to Insurance Adjuster, R. Lyness, with Contractor. 1

JUN 24, 2010

Met Receiver at the home to remove balance of Sport Memorabilia & delivered all to storage facility. 1+1/2

JUN 28, 2010

Met with Contractor to discuss repairs, completion dates, estimated costs, insurance reimbursement & discussions, Inspectors findings & co-ordination with Insurance Adjuster's requests for more info.
It is imperative that the home be ready for all inspections to meet with the approval of the Chens. 2+3/4

Approx. Hrs. **174+3/4**

Please note: Not detailed above are the times, efforts & expenses necessary To professionally & successfully market a property & complete a transaction. (ie: phone calls, mailings, ads, postage, Federal Express & DHL, gas mileage, travel time, etc.)

Nor have I reflected any expenses involved in operating a full service RE office. (ie: RE dues & memberships, computer programs, promotional vehicles, etc.)

I am pleased to have sold the Hummer Golf Cart for the Investors, and will continue to inform qualified purchasers of the Jewelry and Sports Memorabilia put up for auction & exchange their contact information with the Receiver.

I will continue to work, assist & coordinate all facets of this transaction through Closing.

(ie: coordination & communication between Receiver, Buyers, Closing Attorneys, Homeowners Association, etc. & Scheduling Inspections, Walk-Thrus, etc. & providing & updating Contracts, Addenda, Application Forms & Reports to all parties)

Throughout this process, my greatest efforts were focused on the Chen Family. The accompanying page contains a summary of my work to keep the Chen Family interested and involved. I believed them to be the most qualified & motivated buyers for this property, and actively worked and communicated with them for more than 4 ½ months until they were convinced that purchasing this home was in their best interest.



Doreen Marina
Broker
MARINA REALTY GROUP



The Chen Family Purchase
Weston Hills Country Club
2672 Riviera Manor
Weston, Florida 33332

HOURS

February 3, 2010 Began dialogue with the Chen Family.
Dr. Chen saw the home's presentation in Realtor.com.

60	E-Mails and/or phone calls <u>from</u> the Chen Family.	15
40	E-Mails and/or phone calls <u>to</u> the Chen Family.	10
10	Showings of the home to the Chen Family.	20

4/05 - Dr. Chen asked to see homes in the neighboring sub-Divisions.

The Chens require two homes on same block.	
Researched homes within their criteria & within walking distance.	1
 Showed two homes in Windmill Reserve	2
 Showed two homes in Windmill Ranch	2
 Showed two homes in Windmill Lakes	2
 Showed two homes in Weston Hills Country Club	2

5/19 - Dr. Chen asked to see luxury homes in near the Pinecrest School, where his son was just accepted.
They need 2 homes on the same block. Made Appointments.
Researched possibilities with proximity to Pinecrest.

 Showed six homes in "Bay Colony"	1
	6

Approx. Hrs. 61

The Chen Family remains our best opportunity to see this home above the appraised value.
Their motivation is unique. Family wants to live on the same block.
They are willing to overpay rather than find 2 homes together at another local.


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- 6/1 - Dr. Chen agreed to present verbal offer to purchase.
Negotiated price & terms of home.
Negotiated "full price" sale of Super Hero Statues.
- 6/15 - Completed written Offer to Purchase with Addenda signed.
- 6/16 - Communicated acceptance to all parties.

Furniture Inventory to be agreed upon.
Value assigned to Furniture to be agreed upon.

The Chens remain concerned about the needed repairs.
We must "all" revisit the home and accompany each inspector.
(Structural-Plumbing & Electric Included, Mold & Environmental
Hygienist, Termite and/or Wood Destroying Organisms, Roof, etc.
I will be available to them .


Doreen Marina
Broker
MARINA REALTY GROUP

WESTON

Weston Hills Country Club

2677 Riviera Manor, FULLY FURNISHED

Lake Front Home on Golf Course

8580 sf on private cul-de-sac

8 Bedrooms, 7½ Bath + 2 Studies.

HUGE pool PLUS Hot Tub

Professional Playground

Pending sale at \$2,460,000 subject to Court

approval. Interested buyer may purchase

home AS-IS, ALL CASH for \$2,709,000

Marina Realty Group, Doreen Marina

305-933-9000

SF894743

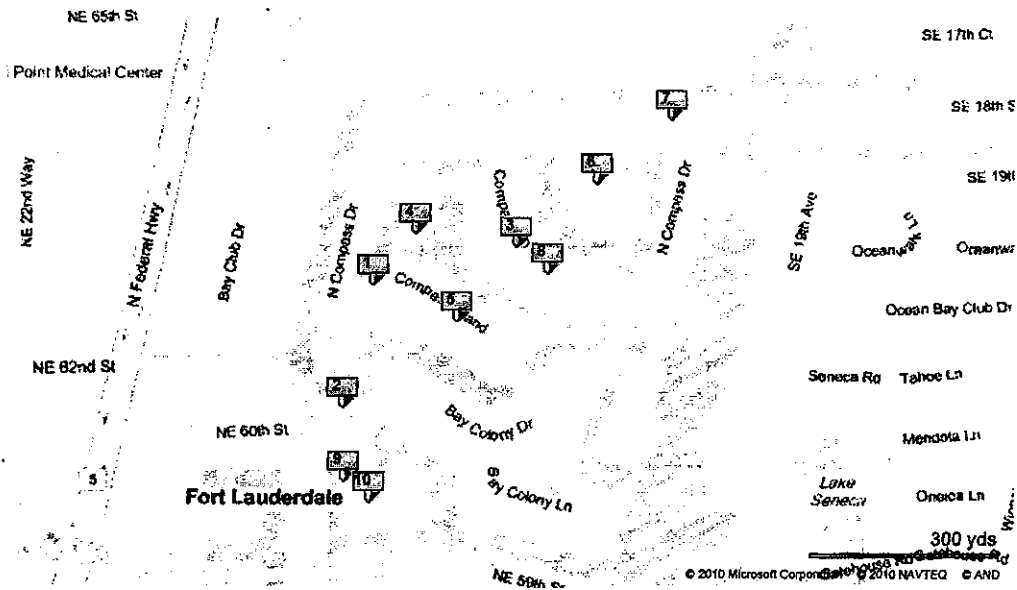
SUN SENTINEL PAYMENT RECEIPT

Customer: MARINA REALTY GROU

Sys No: 455200 Acct No: 030

Insertions: 28

Insert Dates: 06/20/2010 06/20/2010 06/21/2010
06/24/2010 06/25/2010 06/25/2010
06/29/2010 06/29/2010 06/30/2010
07/03/2010



#	Listing #	Address	Status	List Price	Sold Price
1	F994790	21 COMPASS ISLE	A	4,300,000	
2	F1075735	2 BAY COLONY DR	A	9,900,000	
3	R3085642	80 COMPASS LANE	A	6,295,000	
4	F1052619	30 COMPASS PT	A	5,987,000	
5	F941311	71 COMPASS ISLAND	A	3,695,000	
6	F906488	10 COMPASS RD	A	2,999,999	
7	F1080772	230 N COMPASS RD	A	2,999,999	
8	F950325	41 COMPASS LN	A	2,999,000	
9	F1061081	51 S COMPASS DR	A	2,495,000	
10	F1050825	26 S COMPASS DR	A	1,499,000	