

IN THE CIRCUIT COURT OF THE SEVENTH
JUDICIAL CIRCUIT, IN AND FOR
FLAGLER COUNTY, FLORIDA

GATEWAY BANK OF FLORIDA,
a Florida Banking Corporation,

Plaintiff,

Case No: 2009 CA 002204

Division: 49

v.

TERRATRAN FOUR, LLC, a Florida limited
liability company, and TERRATRAN SEVEN,
LLC, a Florida limited liability company, and
LEE DANIELS, Individually,

Defendants.

CLERK OF THE OFFICE
SEVENTH JUDICIAL CIRCUIT
FLAGLER COUNTY, FLA.
2010 JUL -6 AM 10:19
PAPER NO
30 CP

NOTICE OF FORECLOSURE SALE

NOTICE IS HEREBY GIVEN pursuant to a Final Judgment of Foreclosure dated 6/25/2010, 2010 and entered in Case Number: 2009-CA-002204, in the Circuit Court of the Seventh Judicial Circuit in and for Flagler County, Florida wherein GATEWAY BANK OF FLORIDA, a Florida banking corporation, is Plaintiff and TERRATRAN FOUR, LLC, a Florida limited liability company, TERRATRAN SEVEN, LLC, a Florida limited liability company, and LEE DANIELS, Individually, are the Defendants, I will sell to the highest and best bidder for cash at Kim C. Hammond Justice Center, 1769 East Moody Boulevard, Building #1, Bunnell, Florida, at 11:00 a.m., on Sept 8, 2010, 2010, the following-described property as set forth in said Final Judgment and more particularly described in Exhibit "A" hereto.

Together with all machinery, apparatus, equipment, fitting, fixtures, whether actually or constructively attached to said property and including all trade, domestic and ornamental fixtures, and articles of personal property of every kind and nature whatsoever (hereinafter collectively called "Equipment"), now or hereafter located in, upon or under said property or any part thereof and used or usable in connection with any present or future operation of said property and now owned or hereafter acquired by Borrower.

NOTICE OF FORECLOSURE SALE

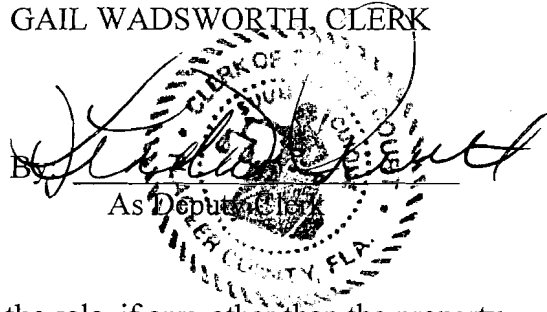
Page 1 of 1



Dated this 7th day of July, 2010.

GAIL WADSWORTH, CLERK

By [Signature]
As Deputy Clerk



Any person claiming an interest in the surplus from the sale, if any, other than the property owner as of the date of the Lis Pendens must file a claim within sixty (60) days after the sale.

ATTENTION: If you are a person with disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Court Administrator at Kim C. Hammond Justice Center, 1769 East Moody Boulevard, Building #1, Bunnell, Florida; telephone: 386-313-4470 within two (2) working days of your receipt of the NOTICE OF SALE; if you are hearing impaired, call 1-800-955-8771; if you are voice impaired, call 1-800-955-8770. THIS IS NOT A COURT INFORMATION LINE.

*Publisk 8/17/2010
8/14/2010*

SCHEDULE "A"

This Financing Statement covers the following types and items of property (the "Collateral") owned by Debtor and Additional Debtor (sometimes collectively referred to as Debtor or Debtor(s):

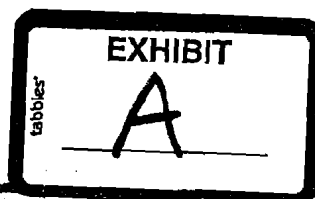
As to Mortgage. All property rights of any kind whatsoever, whether real, personal, mixed, or otherwise, and whether tangible or intangible, described in that certain Mortgage (the "Mortgage"), dated March 2, 2007 from Debtor(s), as identified herein above, in favor of Secured Party, as identified herein above, encumbering those certain parcels of real estate (the "Land") situate in Seminole County, Florida, and legally described as:

Parcel 1: Lot 4, Block 2, ATLANTA BEACH, according to the plat thereof as recorded in Plat Book 3, Page 24, Public Records of Flagler County, Florida.

Parcel 2: Lots 7, 8 and 9, in Block of Fuquay, FUQUAY SUBDIVISION, according to the plat thereof, as recorded in Plat Book 1, Page 26, Public Records of Flagler, less property taken for Highway A1A.

Together with all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages, projections, appurtenances, water rights including riparian and littoral rights, streets, ways, alleys, and strips and gores of land now or hereafter in any way belonging, adjoining, crossing, or pertaining to the Land; and all of the following property of Debtor(s) whether now owned or existing, or hereafter acquired or arising, whether located in, on, pertaining to, used or intended to be used in connection with or resulting or created from the ownership, development, management, or operation of the Land:

- (i) all "Improvements" (as such term is defined in the Mortgage) and landscaping;
- (ii) all tangible property (collectively, the "Equipment") now or hereafter owned by Debtor(s) and now or hereafter located at, affixed to, placed upon or used in connection with the Land or the Improvements, or any present or future improvements thereon, including without limitation: all machinery, equipment, appliances, fixtures, conduits and systems for generating or distributing air, water, heat, air conditioning, electricity, light, fuel or refrigeration, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse, sewage or garbage, or for fire prevention or extinguishing; all elevators, escalators, lifts and dumbwaiters; all motors, engines, generators, compressors, pumps, lift stations, tanks, boilers, water heaters, furnaces and incinerators; all furniture, furnishings, fixtures, appliances, installations, partitions, shelving, cabinets, lockers, vaults and wall safes; all carpets, carpeting, rugs, underpadding, linoleum, tiles, mirrors, wall coverings, windows, storm doors, awnings, canopies, shades, screens, blinds, draperies and related hardware, chandeliers and light fixtures; all plumbing, sinks, basins, toilets, faucets, pipes, sprinklers, disposals, laundry appliances and equipment, and kitchen appliances and equipment; all alarm, safety, electronic, telephone, music, entertainment and communications equipment and systems; all janitorial, maintenance, cleaning, window washing, vacuuming, landscaping, pool and recreational equipment and supplies; and any other items of property, wherever kept or stored, if acquired by Debtor(s) with the intent of incorporating them in or using them in connection with the Land or the Improvements;
- (iii) all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Land or the Improvements), or any alteration of the grade of any street upon which the Land abuts, or any other injury to, taking of, or decrease in the value of the Land or the Improvements or any part thereof;



(iv) all rights of Debtor(s) in and to any hazard, casualty, liability, or other insurance policy carried for the benefit of Debtor(s) or Secured Party with respect to the Improvements or the Equipment, including without limitation any unearned premiums and all insurance proceeds or sums payable in lieu of or as compensation for any loss of or damage to all or any portion of the Improvements or the Equipment;

(v) all rights of Debtor(s) in and to all supplies and materials delivered to or located upon the Land or elsewhere and used or usable in connection with the construction or refurbishing of Improvements;

(vi) all rights of Debtor(s) in, to, under, by virtue of, arising from or growing out of any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, appraisals, reports, paid fees, choses-in-action, subdivision restrictions or declarations or general intangibles whatsoever now or hereafter dealing with, affecting or concerning the Land or the Improvements or any portion thereof or interest therein, including but not limited to: (a) all contracts, plans and permits for or related to the Land or its development of the construction or refurbishing of the Improvements, (b) any agreements for the provision of utilities to the Land or Improvements, (c) all payment, performance or other bonds, (d) any contracts now existing or hereafter made for the sale by Debtor(s) of all or any portion of the Land or the Improvements, including any deposits paid by any purchasers (howsoever such deposits may be held; however, nothing herein shall impair the ability to return a deposit to a purchaser upon good faith termination of the purchase contract) and any proceeds of such sales contracts, including any purchase-money notes or mortgages made by such purchasers; and

The Collateral also includes other assets of the same class or classes hereafter owned or acquired by the Debtor(s) and the Secured Party shall have a security interest in all such after acquired assets and all parts, accessories, attachments, additions, replacements, accessions, substitutions, increases, profits, income, distributions, proceeds and products thereof in any form.

Nothing herein shall be construed to limit the security interest and Collateral created by the Mortgage, and such security interest and Collateral shall be deemed to be cumulative.

The filing of this Financing Statement shall not be construed to derogate from or impair the lien or provisions of the Mortgage from Debtor(s) to Secured Party encumbering any property described therein which is real property or which the parties have agreed to treat as real property. Similarly, nothing in this Financing Statement shall be construed to alter any of the rights of Secured Party or Debtor(s) as determined by the Mortgage or the priority of the Secured Party's liens created thereby, and this Financing Statement is declared to be for the protection of Secured Party in the event any court shall at any time hold that notice of Secured Party's priority of interest in any property or interests described in the Mortgage must, in order to be effective against a particular class of persons, including but not limited to the Federal Government and any subdivisions or entity of the Federal Government, be filed in the Commercial Code records.

The Debtor is the fee simple owner of the Land.