

MAPLES

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 158 OF 2012 (AJJ)

BETWEEN:

BBX CAPITAL ASSET MANAGEMENT LLC



Plaintiff

AND

(1) ROYAL BANK OF CANADA TRUST COMPANY  
(CAYMAN) LIMITED

(2) DANIEL CATALFUMO

(3) SUSAN'S PASSION LIMITED

Defendants

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CONSENT ORDER

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**UPON** the First Defendant undertaking that it will provide all necessary assistance to Gold Financial SPC ("Gold") and the Third Defendant to facilitate the discharge of the Third Defendant's statutory mortgage in favour of Gold dated 13 August 2012 ("**Mortgage**") and the Third Defendant's promissory note in favour of Gold dated 18 April 2012 ("**Note**"); and

**UPON** Gold undertaking that, upon the Third Defendant satisfying its obligations under the Mortgage and Note, including the payment of all sums due under the Mortgage and Note, Gold will forthwith take all steps to discharge the Mortgage and Note; and

**UPON** the Third Defendant undertaking to take all necessary steps, following the discharge of the Mortgage and Note, to complete the sale of the Lazarra Motor Yacht "Passion" to Private Marine Ventures Ltd, as described in paragraph 1 below;

**BY CONSENT IT IS ORDERED THAT:**

- 1 Paragraph 7 of the Order of 23 November 2012, as varied, be varied as follows (deleted words are struck out and additional words are underlined):

THIS ORDER was filed by Maples and Calder, attorneys for the Second and Third Defendants, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref CDM/SBA/KKW/678002/26294985).

"Subject to Paragraph 13 below, until the Return Date or until further order of the Court the Third Defendant must not in any manner deal with, dispose of, diminish the value of or remove from the Cayman Islands the asset listed in Schedule 3 to this order (the "**Schedule 3 Disposition**") or any asset which has been purchased with any part of, or now represents, the Schedule 3 Disposition or any part thereof and specifically the Third Defendant shall not remove from territorial waters of the State of Florida the Lazarra Motor Yacht "Passion" ("**Passion**"), unless for the purposes of chartering the said vessel, save that Passion may be sold by the Third Defendant to Private Marine Ventures Ltd for the sum of US\$2,685,000, the proceeds of the sale being applied:

- (a) To discharge the third Defendant's contractual obligation to pay US\$268,500 to HMY Yacht Sales, Inc. ("HMY") pursuant to clause 5 of a brokering agreement between the Third Defendant and HMY dated 14 March 2013;
- (b) To discharge the costs and expenses incurred by the Third Defendant in connection with the sale of Passion, including, but not limited to, Cayman Islands government fees on the discharge of the Third Defendant's statutory mortgage in favour of Gold Financial SPC ("Gold") dated 13 August 2012 ("Mortgage") and transfer of ownership of Passion, repair works in relation to Passion, legal and administrative fees, and ancillary sale costs; and
- (c) For the purposes of discharging the Mortgage and the Third Defendant's liabilities under a promissory note in favour of Gold dated 18 April 2012."

2 No order as to costs.

DATED this 9<sup>th</sup> day of April 2013

FILED this 10<sup>th</sup> day of April 2013

THE HONOURABLE JUSTICE JONES



THIS ORDER was filed by Maples and Calder, attorneys for the Third Defendant, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CDM/SBA/KKW/678002/26344257).

Approved as to form and content:

*Harney, Westwood & Riegels*

**Harney Westwood & Riegels**  
Attorneys for the Plaintiff

Approved as to form and content:

*Walkers*

**Walkers**  
Attorneys for the First Defendant

Approved as to form and content:

*Maples and Calder*

**Maples and Calder**  
Attorneys for the Third Defendant

Approved as to form and content:

*Walkers*

**Walkers**  
Attorneys for Gold Financial SPC



THIS ORDER was filed by Maples and Calder, attorneys for the Third Defendant, whose address for service is PO Box 309, Umland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CDM/SBA/KKW/678002/26344257).