

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE No. FSD 158 OF 2012 (AJJ)

**In Chambers
13 December 2012
Before the Honourable Justice Jones QC**



BETWEEN:

BBX CAPITAL ASSET MANAGEMENT LLC

Plaintiff

-and-

**(1) ROYAL BANK OF CANADA TRUST COMPANY (CAYMAN) LIMITED
(as Managing Trustee of the Firetrucks Trust dated 28/10/08)**

(2) DANIEL CATALFUMO

(3) SUSAN'S PASSION LIMITED

Defendants

ORDER

UPON the adjourned hearing of the Plaintiff's summons dated 28 November 2012 (the "Summons")

AND UPON hearing counsel for the Plaintiff, counsel for the First Defendant and counsel for the Second and Third Defendants;

IT IS ORDERED THAT:

1. Save as otherwise provided in this Order, the hearing of the Summons be adjourned to 14 February 2013 (the "**Adjourned Hearing**").

2. The Order dated 23 November 2012 as varied by the Order dated 30 November 2012 (the “**November Order**”) do continue in full force and effect until the determination of the Summons, or further order of the Court meanwhile.
3. The Second and Third Defendants do each comply with the following orders as to the disclosure of information:
 - a. The Second Defendant must by 24 December 2012, and to the best of his ability, inform the Plaintiff’s Attorneys-at-Law of all of his assets over US\$10,000 in value held in the Cayman Islands, whether in his own name or not and whether solely or jointly owned, giving the value, location and details of all such assets and swear, file and serve on the Plaintiff’s Attorneys-at-Law an Affidavit setting out the said information and exhibiting in each case all relevant documentation; and
 - b. The Third Defendant must by 24 December 2012, by its proper officer swear, file and serve on the Plaintiff’s Attorneys-at-Law an Affidavit setting out whether it retains the Schedule 2 or Schedule 3 Dispositions (as defined in the November Order) or any part thereof and if any asset has been purchased with any part of, or now represents, the Schedule 2 or Schedule 3 Dispositions or any part thereof, identifying any such asset, its location and its legal and beneficial owners.
4. In respect of any application the Second and/or Third Defendants may make to discharge or alternatively vary the November Order:
 - a. The Second and Third Defendants shall file and serve their summons and supporting evidence by 31 December 2012;
 - b. The First Defendant shall have liberty to serve any evidence by 10 January 2010;



- c. The Plaintiff shall serve any evidence in response to that of the Defendants by 14 January 2013; and
 - d. The Second and Third Defendants shall file and serve any evidence in reply by 22 January 2013.
5. The Plaintiff shall file and serve its Statement of Claim on or before 17 December 2012.
6. In respect of any application the Plaintiff may make for summary judgment against the Second Defendant in respect of the relief claimed at paragraph 1 of the draft Amended Writ (a copy of which is attached at Appendix 1):
 - a. The Plaintiff shall file and serve its summons and supporting evidence by 19 December 2012, including expert evidence of the law of Florida explaining the terms and effect of the assignment to the Plaintiff by instrument dated 13 July 2012 of a judgment in favour of BankAtlantic against the Second Defendant in Broward County Court Circuit, Florida dated 28 September 2011;
 - b. The Second Defendant shall serve any evidence in response by 31 December 2012; and
 - c. The Plaintiff shall serve any evidence in reply by 14 January 2013.
7. The respective summonses referred to at paragraphs 4.a. and 6.a. above shall be listed to be heard at the Adjourned Hearing.
8. Attorneys for the Second and Third Defendants shall prepare an agreed bundle for the hearing to be lodged at Court on or before 25 January 2013.
9. Skeleton arguments shall be filed and exchanged in the following manner:

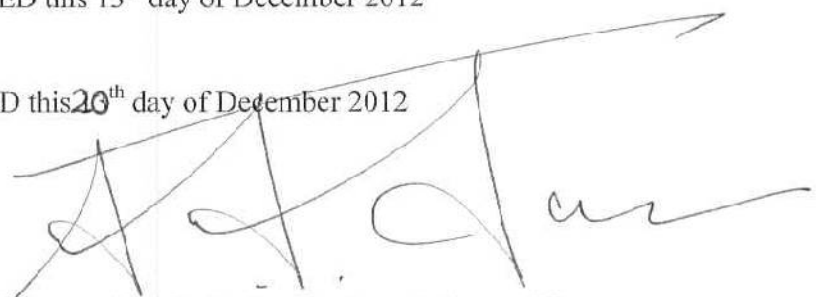


- a. The Second and Third Defendant shall file and serve their skeleton argument in respect of their application to discharge or vary the November Order on or before 29 January 2013;
- b. The Plaintiff shall file and serve its skeleton argument in response on or before 5 February 2013;
- c. The Plaintiff shall file and serve its skeleton argument in respect of its summary judgment application on or before 29 January 2013; and
- d. The Second and Third Defendant shall file and serve its skeleton argument in response on or before 5 February 2013.

10. Costs reserved.

DATED this 13th day of December 2012

FILED this 20th day of December 2012


The Honourable Mr Justice Andrew J. Jones QC
Judge of the Grand Court



THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Plaintiff, whose address for service is 3rd Floor, Queensgate House, 113 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (REF: DWH).

APPENDIX 1

COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE No. FSD 158 OF 2012 (AJJ)

B E T W E E N:

BBX CAPITAL ASSET MANAGEMENT LLC

Plaintiff

-and-

(1) ROYAL BANK OF CANADA TRUST COMPANY (CAYMAN) LIMITED
(as Managing Trustee of the Firetrucks Trust dated 28/10/08)

(2) DANIEL CATALFUMO

(3) SUSAN'S PASSION LIMITED

Defendants



Draft AMENDED WRIT OF SUMMONS¹

TO: ROYAL BANK OF CANADA TRUST COMPANY (CAYMAN) LIMITED
PO Box 1586
24 Shedden Road
Grand Cayman
KY1-1110

TO: DANIEL CATALFUMO
725 Harbour Isle Pl
West Palm Beach
FL 33410, USA

TO: SUSAN'S PASSION LIMITED
c/o SH Corporate Services Limited

A handwritten signature in black ink, appearing to be "AJJ", written over a diagonal line.

¹ This Writ of Summons was amended on [] December 2012, pursuant to GCR O.20, r.5 and leave of the Court granted by Order dated [].

PO Box 61
Grand Cayman KY1-1102
Cayman Islands



THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 21 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, PO Box 495 GT, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 22nd day of November 2012

Amended this [] day of December 2012

NOTE – This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.



GENERAL ENDORSEMENT

± The Plaintiff claims:

1. Against the ~~First~~ Second Defendant:

- (a) US\$40,993,342.95, being the amount of a judgment debt entered against him by Bank Atlantic on 28 September 2011 by Hon. Dale Ross, Circuit Judge in the Courts of Broward County, Florida, USA, together with interest at the contractual rate of 4.75% p.a., which the Plaintiff, as the assignee of the Judgment and all rights associated therewith, seeks to enforce by action;
- (b) Interest thereon to be assessed;
- (c) Costs



2. Against the ~~Second~~ First Defendant:

- (a) That the dispositions listed in Schedule 1 ("the Schedule 1 Dispositions"), having been made with an intent to defraud and at an undervalue (being for no consideration), be set aside pursuant to s. 4 Fraudulent Dispositions Law;

Alternatively:

- (b) That the Schedule 1 Dispositions be set aside as fraudulent transfers pursuant to the Florida Statutes, Title XLI, Chapter 726;

Alternatively:

- (c) That the Schedule 1 Dispositions be set aside pursuant to Jersey customary law;

3. Against the Third Defendant:

- (a) That the disposition listed in Schedule 2 ("the Schedule 2 Disposition"), having been made with an intent to defraud and at an undervalue (being for no consideration), be set aside pursuant to s. 4 Fraudulent Dispositions Law;

Alternatively:

- (b) That the Schedule 2 Disposition be set aside as a fraudulent transfer pursuant to the Florida Statutes, Title XLI, Chapter 726;

Alternatively:

- (c) That the Schedule 2 Disposition be set aside pursuant to Jersey customary law;

4. And in any event against the ~~Second~~ First and Third Defendants:

(a)(d) All necessary accounts, directions and enquiries;

(b)(e) Further or other relief;

(c)(f) Costs.

HARNEY WESTWOOD & RIEGELS
Attorneys-at-Law for the Plaintiff

THIS AMENDED WRIT OF SUMMONS was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Plaintiff, whose address for service is 3rd Floor, Queensgate House, 113 South Church Street, P.O. Box 19240, Grand Cayman KY1-1002, Cayman Islands (REF: DWH/SWS/HAN/044217.0001).



SCHEDULE 1

**FRAUDULENT DISPOSITIONS INTO THE FIRETRUCKS TRUST BY
MR CATALFUMO**

(1)	04.12.08	US\$21,717,725
(2)	25.09.09	S\$1,993,797
(3)	25.09.09	US\$2,137,725
(4)	In 2010	US\$11,704
(5)	24.02.10	US\$2,000,000
(6)	08.03.10	US\$599,973
(7)	17.03.10	US\$769,973
(8)	16.04.10	US\$474,973
(9)	27.05.10	US\$750,000
(10)	28.05.10	US\$4,950,000
(11)	15.06.10	US\$20,000,000
(12)	11.11.10	US\$5,000,000
(13)	06.12.10	US\$104,827



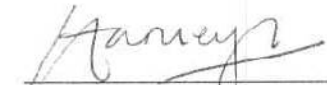
SCHEDULE 2

**ASSETS ACQUIRED USING FUNDS FRAUDULENTLY DISPOSED BY MR
CATALFUMO INTO THE FIRETRUCKS TRUST**


The Lazarra Motor Yacht, "Passion"
(title for which is currently vested in the




Approved as to form and content:



Harneys
Attorneys-at-law for the Plaintiff



Walkers
Attorneys-at-law for the First Defendant



Maples and Calder
Attorneys-at-law for the Second and Third Defendants

