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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: March 18, 2008

Agenda Item No. 14(A)(5)

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Resolution No. R-304-08

Subject: Resolution Approving the Program Assumption Agreement and Transition Plan with the Miami Dade Empowerment Trust

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The following substitute item differs from the original in the following manner:

1. **Clarifies that part of the Empowerment Zone is in Commission District 5;**
2. **Updates the Fiscal Impact section to detail how costs associated with the PAA will be covered;**
3. **Corrects that there are two parcels, not one, associated with the St. Agnes ground lease;**
4. **Includes language that the loan portfolios attached to the PAA as "Part 4: Program Portfolios" will be updated prior to final approval by the BCC;**
5. **Includes the 14 folio numbers and property descriptions for the quit claim deed in Exhibit A to the Resolution; and**
6. **Includes Schedule 3 to the PAA.**

Recommendation

It is recommended that the Board of County Commissioners (BCC) approve the Program Assumption Agreement (the "PAA") with the Miami Dade Empowerment Trust, Inc. (MDET) which: 1) provides for the transfer of certain real and personal property, loan portfolios and assets to the County; 2) accepts all real and personal property conveyed, transferred or returned to the County; 3) provides for the termination of the Poinciana Conveyance Procedures Agreement which appointed MDET as Master Developer of the Poinciana Industrial Center (PIC) and reversion of the PIC lots; 4) assumes certain expressly delineated liabilities of MDET; and 5) provides for the County to release and indemnify MDET officers and directors against all known claims or damages and any claims or damages that may arise as a result of their services to MDET which are not covered by MDET's liability insurance.

Scope

The Empowerment Zone covers specific census tracts in the following ten neighborhoods 1) Central Business District/Seaport; 2) Airport; 3) Melrose; 4) Allapattah/Civic Center; 5) Overtown; 6) East Little Havana; 7) Wynwood; 8) Liberty City/Model City; 9) Homestead; and 10) Florida City. In addition, the Empowerment Zone covers three developable sites: 1) Opa Locka airport (a 902-acre site); 2) Northside/Poinciana Industrial Center (a 259-acre site) and 3) Homestead/Florida City (a 621-acre site). These areas are located in Commission Districts 1, 2, 3, 5, 8, and 9.

The PAA provides that certain specifically delineated assets of MDET, including real property currently owned by MDET, be transferred or returned to the County. Included in the real property being transferred or returned to the County are the ten infill parcels and 14 parcels in the PIC which are all located in Commission District 2, the St. Agnes property land lease related to two parcels located in Commission District 3, and two additional infill lots located in Melrose (Commission District 2).

Fiscal Impact/Funding Source

All costs associated with the implementation of the PAA will be covered by what are termed in the PAA as Retained Funds. These funds are comprised of income that MDET earned as a real estate developer, and federal program income which can only be used to pay for eligible costs under the program rules which govern the Empowerment Zone program.

However, should any future claims be made against the MDET, which are covered by the County's agreement to indemnify MDET and not otherwise covered by the insurance policy to be maintained by MDET, the County will be impacted.

Track Record/Monitor

The Office of Community and Economic Development (OCED) will provide oversight for the implementation of the terms outlined in the PAA. OCED has more than a 30-year track record managing the County's federal entitlement, Community Development Block Grant (CDBG) program and is already familiar with many of the Empowerment Zone neighborhoods.

Background

In 1999, the BCC approved a Memorandum of Understanding (MOU) between the County and MDET that delegated authority to the MDET to govern, direct, and implement the Empowerment Zone Strategic Plan. However, the County remained as, and still is, the lead entity of all Empowerment Zone grant funds. The Empowerment Zones are designated priority areas within Miami Dade County qualifying for certain federal and local incentives.

In keeping with the five key goals of the strategic plan: 1) jobs and pathways, 2) building in the zone, 3) growing new business, 4) people and places, and 5) wired-information technology in the Zone, MDET has undertaken several initiatives over the past eight years. MDET has developed affordable housing, implemented various loan programs including a venture capital investment fund and supported training programs for zone residents.

On July 10, 2007, the County terminated the MOU with MDET. In order to continue with the Empowerment Zone designation through December 2009, a proposed Ordinance is pending approval by the BCC to designate OCED as the management and implementation arm of the Miami Dade County EZ.

The attached PAA is the document that governs the transition from MDET to OCED. The two remaining MDET employees will work with OCED staff in a cooperative manner on behalf of MDET during the six month transition period. They will assist in the completion of the pending financial audits and upcoming reviews by the US Department of Housing and Urban Development (US HUD). It is anticipated that the County will complete the transition with MDET within six months of executing the PAA.

Assets

The PAA will transfer certain assets of MDET to the County, which include but are not limited to:

1. Ten Infill lots previously deeded to the Trust for development will be transferred to the County's Infill Program and subject to the Infill Housing Initiative affordable housing restrictions which require that all homes sold remain affordable for a minimum 20 years;
2. Fourteen PIC parcels previously deeded to the Trust will now revert back to OCED;
3. The St. Agnes ground lease which involves two parcel;
4. Furniture, fixtures and equipment (all tangible personal property) subject to the landlord's lien;
5. Proprietary Software;
6. Loan portfolios which will be assigned to the County;
7. Any and all bank/investment accounts, etc, except those amounts retained by MDET to pay certain allowable expenses during transition period;
8. Accounts receivable, all funding/grant commitments, collection agreements and any other real property; and
9. All records, files, databases, etc.

Note that the loan portfolios attached to the PAA as "Part 4: Program Portfolios" will be updated prior to final approval by Board.

Liabilities
With respect to the liabilities of MDET, the County is assuming liabilities related to assets including leases and contracts, including two contracts with a law firm/collection agency that provides collection services for the loan portfolio. OCED wishes to retain the collection services of this firm. The PAA will allow this firm to be retained. The County is not assuming any liabilities related to the early termination of the office lease for the space which MDET currently occupies and which lease expires in 2011. Any funds associated with the termination of the lease will be paid by MDET from funds retained by MDET for such purposes. There are no unfunded loan commitments.

MDET has earned certain income as a real estate developer that will be coupled with earned federal program income to comprise what has been termed Retained Funds. The federal program income may only be used to pay for eligible costs under the program rules which govern the Empowerment Zone program. MDET will pay the following items with both federal and earned income, as appropriate: 1) pay for transitional contractors as they assist OCED in program transition matters for no more than six months; 2) pay the insurance premiums which provides for liability insurance for actions taken by officers, directors and staff of MDET in their official capacity which insurance has an aggregate limit of $3 million; 3) cover obligations for outstanding vendor/grant commitments; 4) pay the costs associated with the termination of MDET's office lease agreement; and 5) pay for any other appropriate business obligations of MDET. MDET has committed to satisfy these obligations upon the execution of the PAA. Any funds remaining after the payment of these business expenses will be transferred to the County.

Indemnification
Pursuant to the terms of the PAA and attached Resolution, the County has agreed to release and indemnify the current directors and officers of MDET against all claims that may arise as a result of their services to the MDET and which are not covered by MDET's liability insurance referenced above. While the County has always been ultimately responsible to USHUD for the use of all federal Empowerment Zone funds, this indemnification extends beyond the use of those federal dollars and indemnifies MDET directors and officers for all actions taken by them related to their administration of MDET. In exchange for the County's agreement to indemnify, MDET will transfer property and monies that they otherwise might not have an obligation to transfer.

Poinciana Lots
The PIC is comprised of approximately 30-acres in Liberty City. Through Resolution R-570-01, MDET was named Master Developer of the PIC and the County deeded 14.5 (14 parcels) acres to MDET. The County still owns the remaining 15.5 acres. The County deeded 14 lots to the Trust pursuant to the terms of the Conveyance Procedures Agreement for Poinciana Industrial Center. The Conveyance Procedures Agreement for Poinciana Industrial Center is being terminated pursuant to the terms of the PAA. The Conveyance Procedures Agreement for Poinciana Industrial Center provides the County with a reversionary interest in the Poinciana lots in the event the Conveyance Procedures Agreement for Poinciana Industrial Center is terminated. Thus, the Trust is returning the Poinciana lots to the County and assisting the County in effectuating its right of reentry. The Trust as Master Developer entered into a long-term lease agreement with Poinciana Partners, LLP. The tenant encumbered the lease with a mortgage that has an outstanding balance and is currently in foreclosure.

Attachments

Cynthia W. Curry
Senior Advisor to the County Manager

MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro and Members, Board of County Commissioners

DATE: March 18, 2008

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 14(A)(5)

Please note any items checked.

- ✓ **"4-Day Rule" ("3-Day Rule" for committees) applicable if raised**
- _____ **6 weeks required between first reading and public hearing**
- _____ **4 weeks notification to municipal officials required prior to public hearing**
- _____ **Decreases revenues or increases expenditures without balancing budget**
- _____ **Budget required**
- _____ **Statement of fiscal impact required**
- _____ **Bid waiver requiring County Manager's written recommendation**
- _____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**
- _____ **Housekeeping item (no policy decision required)**
- _____ **No committee review**

Approved _____ Mayor

Veto _____

Override _____

Agenda Item No. 14(A)(5)
03-18-08

RESOLUTION NO. **R-304-08**

RESOLUTION APPROVING THE PROGRAM ASSUMPTION AGREEMENT WITH THE MIAMI DADE EMPOWERMENT TRUST, WHICH AMONG OTHER MATTERS, PROVIDES FOR RETURN OR THE TRANSFER OF CERTAIN PROPERTY AND ASSETS TO THE COUNTY AND ASSIGNMENT BY THE TRUST AND ASSUMPTION BY THE COUNTY OF CERTAIN CONTRACTS AND LEASES, PROVIDES FOR THE TERMINATION OF THE POINCIANA CONVEYANCE PROCEDURES AGREEMENT WHICH APPOINTED THE TRUST AS MASTER DEVELOPER OF THE POINCIANA INDUSTRIAL CENTER; ACCEPTING CERTAIN REAL AND PERSONAL PROPERTY RETURNED, CONVEYED OR TRANSFERRED TO THE COUNTY BY THE TRUST AND ACCEPTING CERTAIN AGREEMENTS; AUTHORIZING THE MAYOR TO TAKE ANY AND ALL NECESSARY RELATED ACTIONS TO EFFECTUATE THE INTENT OF THIS PROGRAM ASSUMPTION AGREEMENT; AND AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE THE PROGRAM ASSUMPTION AGREEMENT AND RELATED AGREEMENTS

WHEREAS, the Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA :

Section 1. The Program Assumption Agreement and Transition Plan (the "PAA") between Miami-Dade County and the Miami Dade Empowerment Trust attached hereto is approved in substantially the form attached hereto, subject to approval for legal form and sufficiency by the County Attorney's Office.

Section 2. The Mayor or his designee is authorized to execute the PAA on behalf of Miami-Dade County. The Mayor is also expressly authorized to execute any agreements

necessary to effectuate the Assumption Agreement, including, but not limited to, any assignment or assumption documents.

Section 3. Accepts all real property to be conveyed by the Trust to the County by quit claim deeds attached hereto as Exhibit A and accepts tangible personal property to be accepted by the Mayor or his designee, on behalf of the County.

Section 4. This Board authorizes the assumption of all agreements of the Trust set forth in the schedules to the PAA.

Section 5. The Mayor or his designee is hereby authorized to execute: a) all assumed contracts b) any necessary termination agreements c) and all other agreements and documents necessary to effect the intent of this assumption agreement following approval of the form of such documents by the County Attorney's Office.

The foregoing resolution was offered by Commissioner **Barbara J. Jordan**, who moved its adoption. The motion was seconded by Commissioner **Audrey M. Edmonson** and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman	**aye**		
Barbara J. Jordan, Vice-Chairwoman	**aye**		
Jose "Pepe" Diaz	**nay**	Audrey M. Edmonson	**aye**
Carlos A. Gimenez	**nay**	Sally A. Heyman	**absent**
Joe A. Martinez	**nay**	Dennis C. Moss	**aye**
Dorrin D. Rolle	**aye**	Natacha Seijas	**absent**
Katy Sorenson	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**aye**		

The Chairperson thereupon declared the resolution duly passed and adopted this 18th day of March, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Kay Sullivan**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset

Exhibit A

To the Resolution Approving the Program Assumption Agreement
and Transition Plan with the Miami-Dade Empowerment Trust

Instrument Prepared by and Return To:
Elva R. Marin
Miami-Dade County
GSA Real Estate
111 NW 1 Street, Suite 2460
Miami, Florida 33128-1994

Folio Nos: See Attached "Exhibit A"

QUIT CLAIM DEED

THIS INDENTURE, made this _____ day of_____, 20____, by and between **MIAMI-DADE EMPOWERMENT TRUST, INC.** a Florida not for profit corporation, (hereinafter "MDET"), whose address is 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137 and **MIAMI-DADE COUNTY**, a Political Subdivision of the State of Florida, (hereinafter "County"), whose address is GSA, 111 N.W. 1st Street Suite 2460, Miami, Florida, 33128-1994.

WITNESSETH:

That the MDET, for and in consideration of the sum of Ten Dollars ($10.00) to it in hand paid by the County, receipt whereof is hereby acknowledged, and for other and further good and valuable considerations, does hereby release and forever quit claim unto the County, and its successors in interest, all the right, title, interest, claim or demand of MDET, in and to the following described land (the "Property"), situate, lying and being in Miami-Dade County, State of Florida, to-wit:

As legally described in "Exhibit A" attached hereto and made a part hereof

The Property was conveyed to MDET by the County by virtue of a deed dated May 4, 2005 and recorded in Book 23342 Page 4768 of the public records of Miami-Dade County. Said deed was made pursuant to a Conveyance Procedures Agreement for Poinciana Industrial Center (the "Conveyance Procedures Agreement") between MDET and the County and dated _____ . The Conveyance Procedures Agreement provided that in the event of its termination the County shall have the right to re-enter and take possession of the Property. The Conveyance Procedures Agreement has been terminated and the Trust acknowledges and agrees that pursuant to the terms of the Conveyance Procedures Agreement, the Trust, by execution of this quit claim deed, is hereby effectuating the re-entry of the County to takeback ownership and possession of the Property.

IN WITNESS WHEREOF, MDET, has caused these presents to be executed in its name, and its Corporate Seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, Sealed, Attested and
delivered in our presence:

Miami-Dade Empowerment Trust, Inc.
A Florida not for profit corporation

By:_____
Aundra Wallace, President

_____
Witness

_____
Printed Name

_____
Witness

_____
Printed Name

STATE OF FLORIDA }

COUNTY OF MIAMI-DADE }

I HEREBY CERTIFY that on this_____ day of_____, 20____, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared and personally known to me or proven by producing the following identification_____, Aundra Wallace, the President, of Miami-Dade Empowerment Trust, Inc, a Florida not for profit corporation, under the laws of the State of Florida, and in whose name the foregoing instrument is executed and that said officers severally acknowledged before me that they executed said instrument acting under the authority duly vested by said corporation and its Corporate Seal is affixed thereto.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

_____
Notary Signature

_____
Printed: Notary Name

NOTARY SEAL / STAMP

Notary Public, State of Florida

My commission expires: _____

Commission/Serial No: _____

Acceptance of this land was authorized by Resolution No._____passed by the Board of County Commissioners of Miami-Dade County, Florida on the _____day of _____, 20____.

ATTEST: **HARVEY RUVIN**,
Clerk of said Board

By: _____Deputy Clerk

"EXHIBIT A"

Folio# Property Address Legal Description	30-3110-074-0020 2358 NW 77th Terrace TRACT B, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0030 7527 NW 24th Avenue TRACT C, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0010 7610 NW 23rd Avenue TRACT A, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0040 TRACT D, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0050 TRACT E, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0060 TRACT F, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

Folio# Property Address Legal Description	30-3110-057-1990 2280 NW 79th Street THE WEST 250.80 FEET OF TRACT 25, REVISED PLAT OF WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 34, PAGE 19 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-057-1970 2228 NW 79th Street THE WEST 145.00 FEET OF THE EAST 345.00 FEET OF TRACT 25, REVISED PLAT OF WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 34, PAGE 19 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-057-1940 2390 NW 79th Street TRACT 24, LESS THE EAST 185.40 FEET, LESS THE WEST 25.00 FEET OF THE EAST 210.40 FEET OF THE SOUTH 70.00 FEET AND LESS THE EAST 50.00 FEET OF THE WEST 360.56 FEET OF THE SOUTH 70.00 FEET, REVISED PLAT OF WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, PLAT BOOK 34, PAGE 19 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-057-1950 West 25.00 feet of the East 210.40 feet of the South 70.00 feet and the East 50.00 feet of the West 360.56 feet of the South 70.00 feet of Tract 24, REVISED PLAT OF WEST LITTLE RIVER, according to the Plat thereof, as recorded in Plat Book 34, Page 19, Public Records Miami-Dade County, Florida. TOGETHER WITH: Lot 40, and an Unnumbered Lot between Lots 38 and 40, Block 24, WEST LITTLE RIVER, according to the Plat thereof, as recorded in Plat Book 14, Page 75, Public Records Miami-Dade County, Florida.

Folio #	30-3110-074-0070
Property Address	Vacant
Legal Description	TRACT G, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio #	30-3110-058-0081
Property Address	
Legal Description	THE NORTH 104.00 FEET OF LOT 8, DAVE MAR PLAT, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 59, PAGE 1 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio #	30-3110-053-1150
Property Address	2398 NW 78TH Street
Legal Description	THE WEST 30 FEET OF LOT 15, BLOCK 30, WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 14, PAGE 75 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio #	30-3110-053-1160
Property Address	
Legal Description	THE WEST 30 FEET OF LOT 16, BLOCK 30, WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 14, PAGE 75 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

Instrument Prepared by and Return To:
Elva R. Marin
Miami-Dade County
GSA Real Estate
111 NW 1 Street, Suite 2460
Miami, Florida 33128-1994

Folio Number: See Attached "Exhibit A"

QUIT CLAIM DEED

THIS INDENTURE, made this _____ day of_____, 20____, by and between **MIAMI-DADE EMPOWERMENT TRUST, INC.** a Florida not for profit corporation, party of the first part, whose address is 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137 and **MIAMI-DADE COUNTY**, a Political Subdivision of the State of Florida, party of the second part, whose address is GSA, 111 N.W. 1st Street Suite 2460, Miami, Florida, 33128-1994.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of Ten Dollars ($10.00) to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, and for other and further good and valuable considerations, does hereby release and forever quit claim unto the party of the second part, and its successors in interest, all the right, title, interest, claim or demand of the party of the first part, in and to the following described land, situate, lying and being in Miami-Dade County, State of Florida, to-wit:

As legally described in "Exhibit A" attached hereto and made a part hereof

IN WITNESS WHEREOF, the said party of the first part, has caused these presents to be executed in its name, and its Corporate Seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, Sealed, Attested and
delivered in our presence:

Miami-Dade Empowerment Trust, Inc.
A Florida not for profit corporation

_____
Witness

By:_____
Aundra Wallace, President

_____
Printed Name

_____
Witness

_____
Printed Name

STATE OF FLORIDA }

COUNTY OF MIAMI-DADE }

I HEREBY CERTIFY that on this_____ day of_____, 20____, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared and personally known to me or proven by producing the following identification_____, Aundra Wallace, the President, of Miami-Dade Empowerment Trust, Inc, a Florida not for profit corporation, under the laws of the State of Florida, and in whose name the foregoing instrument is executed and that said officers severally acknowledged before me that they executed said instrument acting under the authority duly vested by said corporation and its Corporate Seal is affixed thereto.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

_____
Notary Signature

_____
Printed: Notary Name

NOTARY SEAL / STAMP

Notary Public, State of Florida

My commission expires: _____

Commission/Serial No: _____

Acceptance of this land was authorized by Resolution No._____passed by the Board of County Commissioners of Miami-Dade County, Florida on the _____day of _____, 20____.

ATTEST: **HARVEY RUVIN,**
Clerk of said Board

By: _____Deputy Clerk

"Exhibit A"

LEGAL DESCRIPTION

1) Folio# 30-2135-022-0170
W150FT OF N50FT OF S350FT OF TRACT 10 AS MEASURED FROM C/L OF 111ST AVACADO GROVE PB 1-2, SECTION 35, TOWNSHIP 52 SOUTH, RANGE 41 EAST.
LOT SIZE 50X150

2) Folio# 30-3110-028-0670
S75FT OF E100FT OF BLOCK 14, PARA VILLA HEIGHTS LESS RR, PB 3-106 SECTION 10, TOWNSHIP 53, RANGE 41.
LOT SIZE 75X100

3) Folio# 30-3110-057-0170
W80FT OF E212FT OF N1/2 OF TRACT 3, WEST LITTLE RIVER REV PB 34-19 SECTION 10, TOWNSHIP 53 SOUTH, RANGE 41 EAST., .17 ACRE.
LOT SIZE 80 X 89

4) Folio# 30-3111-003-0030
LOT 2-A, BLOCK 1, W LITTLE RIVER ANNEX PB 40-74, SECTION 11, TOWNSHIP 53, RANGE 41.
LOT SIZE 75 X 89

5) Folio# 30-3111-012-0050
LOT 10, ROSE PARK FIRST ADD PB 15-31, SECTION 11
TOWNSHIP 53 SOUTH, RANGE 41.
LOT SIZE 50 X 85.

6) Folio# 30-3111-040-0080
LOT 2, BLOCK 2, GLADESIDE PARK, AMENDED PB 26-711/2, SECTION 11
TOWNSHIP 53, RANGE 41.
LOT SIZE 44.000 X 100

7) Folio# 30-3111-050-0123
LOTS 4&5, BLOCK 2, GLADYS PARK, PB 22-19, SECTION 11, TOWNSHIP 53, RANGE 41.
LOT SIZE 54.00 X 109.00

8) Folio# 30-3115-005-0550
LOT 11, BLOCK 3, LIBERTY CITY PB 7-79, SECTION 15, TOWNSHIP 53, RANGE 41
LOT SIZE. 40.000 X 100.

9) Folio# 30-3115-017-0410
S65 FT OF E100FT, BLOCK 18, PARA VILLA HEIGHTS PB 3-106, SECTION15
LOT SIZE 65.000 X 100

10) Folio# 30-3115-036-0130
LOTS 2&3, BLOCK 2, NORTHWEST HIGHLANDS PB 22-33, SECTION 15, TOWNSHIP 53, RANGE 41.
LOT SIZE 80.000 X 108.

Instrument Prepared by and Return To:
Elva R. Marin
Miami-Dade County
GSA Real Estate
111 NW 1 Street, Suite 2460
Miami, Florida 33128-1994

Folio Numbers: 01-3136-065-0030
01-3136-065-0070

QUIT CLAIM DEED

THIS INDENTURE, made this _____ day of_____, 20____, by and between **MIAMI-DADE EMPOWERMENT TRUST, INC.,** a Florida not for profit corporation, party of the first part, whose address is 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137 and **MIAMI-DADE COUNTY**, a Political Subdivision of the State of Florida, party of the second part, whose address is GSA, 111 N.W. 1st Street Suite 2460, Miami, Florida, 33128-1994.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of Ten Dollars ($10.00) to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, and for other and further good and valuable considerations, does hereby release and forever quit claim unto the party of the second part, and its successors in interest, all the right, title, interest, claim or demand of the party of the first part, in and to the following described land, situate, lying and being in Miami-Dade County, State of Florida, to-wit:

Folio# 01-3136-065-0030
Tract 13 of TOWNPARK SUB Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County.

Folio# 01-3136-065-0070
Tract 17 of TOWNPARK SUB Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County.

IN WITNESS WHEREOF, the said party of the first part, has caused these presents to be executed in its name, and its Corporate Seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, Sealed, Attested and
delivered in our presence:

Miami-Dade Empowerment Trust, Inc.
A Florida not for profit corporation

_____
Witness

By:_____
Aundra Wallace, President

_____
Printed Name

_____
Witness

_____
Printed Name

STATE OF FLORIDA }

COUNTY OF MIAMI-DADE }

I HEREBY CERTIFY that on this_____ day of_____, 20____, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared and personally known to me or proven by producing the following identification_____, Aundra Wallace, the President, of Miami-Dade Empowerment Trust, Inc, a Florida not for profit corporation, under the laws of the State of Florida, and in whose name the foregoing instrument is executed and that said officers severally acknowledged before me that they executed said instrument acting under the authority duly vested by said corporation and its Corporate Seal is affixed thereto.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

_____
Notary Signature

_____
Printed: Notary Name

NOTARY SEAL / STAMP

Notary Public, State of Florida

My commission expires: _____

Commission/Serial No: _____

Acceptance of this land was authorized by Resolution No._____passed by the Board of County Commissioners of Miami-Dade County, Florida on the _____day of _____, 20____.

ATTEST: **HARVEY RUVIN,**
Clerk of said Board

By: _____Deputy Clerk

Instrument Prepared by and Return To:
Elva R. Marin
Miami-Dade County
GSA Real Estate
111 NW 1 Street, Suite 2460
Miami, Florida 33128-1994

Folio Number: 30-3128-011-1060
30-3128-011-2240

QUIT CLAIM DEED

THIS INDENTURE, made this _____ day of_____, 20____, by and between **MIAMI-DADE EMPOWERMENT TRUST, INC.** a Florida not for profit corporation, party of the first part, whose address is 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137 and **MIAMI-DADE COUNTY**, a Political Subdivision of the State of Florida, party of the second part, whose address is GSA, 111 N.W. 1st Street Suite 2460, Miami, Florida, 33128-1994.

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of Ten Dollars ($10.00) to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, and for other and further good and valuable considerations, does hereby release and forever quit claim unto the party of the second part, and its successors in interest, all the right, title, interest, claim or demand of the party of the first part, in and to the following described land, situate, lying and being in Miami-Dade County, State of Florida, to-wit:

Folio# 30-3128-011-2240
MELROSE HGTS 3RD SEC PB 13-18 LOT 14 BLK 31
LOT SIZE 50.00 x 138

Folio# 30-3128-011-1060
MELROSE HEIGHTS 3RD SEC PB 13-18 PARCEL 07-36-01 A/K/A LOT 2 BLK 24
LOT SIZE 50.000 X 135

IN WITNESS WHEREOF, the said party of the first part, has caused these presents to be executed in its name, and its Corporate Seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

Signed, Sealed, Attested and
delivered in our presence:

Miami-Dade Empowerment Trust, Inc.
A Florida not for profit corporation

_____
Witness

By:_____
Aundra Wallace, President

_____
Printed Name

_____
Witness

_____
Printed Name

20

STATE OF FLORIDA }

COUNTY OF MIAMI-DADE }

I HEREBY CERTIFY that on this_____ day of_____, 20____, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared and personally known to me or proven by producing the following identification_____, Aundra Wallace, the President, of Miami-Dade Empowerment Trust, Inc, a Florida not for profit corporation, under the laws of the State of Florida, and in whose name the foregoing instrument is executed and that said officers severally acknowledged before me that they executed said instrument acting under the authority duly vested by said corporation and its Corporate Seal is affixed thereto.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

_____
Notary Signature

_____
Printed: Notary Name

NOTARY SEAL / STAMP

Notary Public, State of Florida

My commission expires: _____

Commission/Serial No: _____

Acceptance of this land was authorized by Resolution No._____passed by the Board of County Commissioners of Miami-Dade County, Florida on the _____day of _____, 20____.

ATTEST: **HARVEY RUVIN,**
Clerk of said Board

By: _____Deputy Clerk

PROGRAM ASSUMPTION AGREEMENT AND TRANSITION PLAN

This Program Assumption Agreement and Transition Plan (this "Agreement") is made this ____ day of March, 2008 (the "Effective Date") by and between the Miami Dade Empowerment Trust, Inc., a Florida non-profit corporation (hereinafter the "Trust") and Miami-Dade County, a political subdivision of the State of Florida (hereinafter referred to as the "County") with reference to the following background facts.

Background Facts:

The Trust was established in February 1999 in order to implement the Miami-Dade Empowerment Zone Strategic Plan (the "Strategic Plan"). In order to implement the Strategic Plan, the County and the Trust entered into a Memorandum of Understanding dated August 9, 1999 (the "MOU") for the management and implementation of the Strategic Plan. As a result of the loss of federal funding, the implementation of the Strategic Plan has been impaired. In response, the County terminated the MOU and the Trust and the County have mutually determined to transition certain programs, assets and liabilities from the Trust to the County.

The purpose of this Agreement is to establish the framework for the transition of certain assets and liabilities of the Trust to the County and for the transition of certain programs heretofore operated by the Trust to the County. The County recognizes and commends the Trust and its board members and staff for their efforts in implementing the Strategic Plan.

Recital of Consideration

In consideration of the mutual covenants herein set forth, the parties hereto agree to the terms of this Agreement.

Agreement:

1) Accuracy of Recitals. The foregoing background facts are true and correct and hereby made a part of this Agreement.

2) Transfer of Ownership of Assets. On the Effective Date, by execution of appropriate deeds, assignments and other instruments of conveyance approved by the County, the Trust shall assign, return, transfer, convey and deliver to the County and the County shall accept from the Trust, all of the Trust's rights, obligations, interests and liabilities relating to all of the assets of the Trust, excluding however, (i) bank accounts, escrow accounts and other similar accounts holding the Retained Funds described in Paragraph 9 of this Agreement; (ii) the Retained Funds described in Paragraph 9 of this Agreement; and (iii) any equity interests held by the Trust which are addressed in Paragraph 11 of this Agreement (the "Transferred Assets"). The Trust hereby warrants that the Transferred Assets set forth on Schedule 2 of this Agreement constitute all of the assets of the Trust as of the Effective Date. The Transferred Assets are being assigned without recourse and without any warranty of any kind. The Trust shall use commercially reasonable efforts to obtain any consent from third parties that are necessary in order to convey the Transferred Assets and to clear any liens or

other encumbrances on any Transferred Asset. In the event that any such consent is not obtained despite such efforts, the Trust shall inform the County, and the parties shall discuss in good faith alternative arrangements or modifications to effectuate the transfer of the Transferred Assets.

3) Assumption of Liabilities. The County hereby assumes all of the liabilities set forth on Schedule 3 hereof (the "Assumed Liabilities"). The County expressly disclaims any liability not specifically listed on Schedule 3 hereof including, without limitation, any liability relating to the termination of the Office Lease. The County shall indemnify and hold harmless the Trust, its officers, employees, directors and agents from and against any and all liability, cost, expense or damages arising out of the Assumed Liabilities whether now existing or hereafter arising.

4) Strategic Plan. The County hereby assumes all obligations of the Trust, if any, to implement or cause to be implemented the Strategic Plan and the programs initiated thereunder. Such programs include, but are not limited to, the US Department of Housing and Urban Development Federal Empowerment Zone Grant and the US Department of Housing and Urban Development Federal Community Grant programs. Within fifteen (15) days following the Effective Date, the Trust shall identify and deliver to the County, originals or copies of all documents applicable to the continued and timely implementation of the Strategic Plan and the programs initiated thereunder.

5) Transition Services. (a) During the period commencing on the Effective Date and ending on the six-month anniversary of the Effective Date (the "Transition Period"), the Trust shall provide, or cause to be provided to the County such services as the County identifies as being reasonably necessary for an orderly transition of the assets, liabilities and Strategic Plan programs from the Trust to the County. Such services are compromised of: assistance in finalizing the financial audit performed by VERDEJA & DE ARMAS, LLP for fiscal year 2005; commencing and completing the financial audit to be conducted by VERDEJA & DE ARMAS, LLP or such other accounting firm as agreed to by the parties for fiscal years 2006 and 2007; assistance in responding to any reviews or audits of the Trust initiated by the US Department of Housing, the State of Florida, the City of Homestead, the City of Florida City, the City of Miami, or Miami-Dade County Department of Audit and Management Services or Miami-Dade County Finance Department; assistance in the termination of any and all open contracts, invoices or other disbursement items; assistance in training County employees on the use of any proprietary software transferred to the County hereunder; discontinuation of all utility services provided to the offices of the Trust as soon as legally permissible under the terms of the Office Lease described in Section 7; negotiating the termination of the Office Lease; identifying assets, liabilities and undertakings of the Trust; execution of deeds, bills of sale and other instruments of conveyance necessary to implement the transition herein described and meeting with County officials as appropriate.

6) Transitional Consultants. The Trust hereby agrees to make available to the County the services of the Trust consultants identified on Schedule 6 hereto (the "Transitional Consultants"), who shall operate as independent contractors and shall assist the County with any Transition Services identified by the County during the Transition Period. During the

Transitional Period, the Transitional Consultants shall maintain regular periodic communication and contact with the Director of the County's Office of Community & Economic Development ("OCED") as appropriate to accomplish the intended objectives of this Agreement.

7) Office Lease.

a. The Trust hereby represents that it is presently in negotiations with its landlord regarding the termination of its office Lease Agreement made and entered into as of August 1, 2005, by and between Leviev Boymelgreen Soleil Developers LLC, a Florida Limited Liability Company f/k/a Pivotal Holdings, LLC (the "Landlord") and the Trust (the "Office Lease"). The Trust hereby agrees to use commercially reasonable effort to mitigate any financial consequences resulting from the Office Lease termination, including using commercially reasonable efforts to sublease the premises.

b. The Trust anticipates that a lease payout will be necessary in order to effectuate the termination of the Office Lease and has reserved a portion of the Retained Funds for such purpose (the "Office Lease Reserve"). In the event that the Trust is able to assign the Office Lease to a new tenant with approval of the Landlord or consummate with the Landlord a termination of the Office Lease requiring a payment to the Landlord of an amount that is less than the Office Lease Reserve, then the balance of such Office Lease Reserve shall be transferred to the County. The Trust agrees to provide the County with monthly progress reports on the status of its negotiations with the Landlord and shall immediately notify the County upon reaching an agreement with the Landlord.

8) Name Change of the Trust and Records of the Trust.

(a) On the Effective Date, the Trust, hereby agrees to change its name and delete from its implementing documents any reference to the implementation of the Strategic Plan so as to eliminate its identification with the Empowerment Zone or the County.

(b) On or prior to the Effective Date, all records, documentation, project files, plans, drawings, schedules and all other matters related to the Empowerment Zone and the implementation of the Strategic Plan shall be delivered to the County's Office of Community & Economic Development, located at 701 NW 1st Court, 14th Floor, Miami, FL 33136 or any other office designated by the County. The County shall retain all records in accordance with applicable law.

9) Funds. On the Effective Date, the Trust shall transfer, by wire transfer or certified check, all of the funds held in accounts maintained by any banking or financial institution on behalf of the Trust other than the sum of $1,800,000 to be used for the purposes set forth in this Paragraph 9 (a)-(e) (the "Retained Funds"). In the event that the Retained Funds include any federal program income, such federal program income may only be used to pay for eligible expenses under the program rules which govern the Empowerment Zone program. The Trust

shall provide an accounting of any payments made from the Retained Funds on a monthly basis and shall allow the County to periodically review its books and records for the purpose of auditing the expenditure of the Retained Funds. Any Retained Funds that are not disbursed in accordance with the terms of this Agreement prior to the termination of this Agreement shall thereafter be transferred to the County by wire transfer or certified check.

(a) Payment of obligations incurred by the Trust prior to the Effective Date.

(b) Payment of the premiums for continued insurance coverage, including the insurance policy described in Paragraph 12 hereof.

(c) Costs anticipated by the Trust to be necessary to continue minimal operations of the Trust during the Transition Period and to pay the recurring and customary monthly expenses identified on Schedule 9. The Trust agrees not to voluntarily incur any expenses after the Effective Date other than those identified on Schedule 9.

(d) Payment of the property taxes set forth on Schedule 9 hereto. The Trust hereby agrees that prior to the payment of any property taxes, the Trust shall notify any third parties who may otherwise be liable for the payment of such taxes that the property taxes are due, request the payment of the taxes by such third party and specify in the notice that the payment of the property taxes by the Trust shall not relieve such third party of its obligations to pay such taxes and shall not constitute a waiver by the Trust or any successor in interest to the Trust to seek reimbursement for such payment. The Trust shall pay such property taxes on or before its due date and shall provide the County with written evidence of payment within (5) days of payment.

(e) To pay any obligations due to the Landlord resulting from the termination or assignment of the Office Lease.

10) Termination of Conveyance Procedures Agreement. The parties hereby terminate the Conveyance Agreement for Poinciana Industrial Center, made on or as of the __ day of _____ 2001 by and between the County, acting through the Office of Community and Economic Development and the Trust (the "Poinciana Conveyance Agreement"). The Poinciana Conveyance Agreement provided that in the event of its termination that the County has the right to re-enter and take possession of any property conveyed pursuant to its terms. The Trust acknowledges and agrees that the County has a reversionary interest in any property deeded pursuant to the terms of the Poinciana Conveyance Agreement and any related deeds and, by execution of the quit claim deed relating to such property and returning such property, the Trust is effectuating the right of the County to re-enter and takeback ownership and possession of said property.

11) Conversion of Equity Investments and Partnership Interests. Each of the equity investments and partnership interests listed on Schedule 11 shall be retained by the Trust which shall endeavor, with the approval and agreement of the issuer of such equity investment or partnership interest, to convert such equity investment or partnership interest into loans from the Trust which loans shall be assigned to the County. In the event that the Trust, having

rendered its commercially reasonable efforts to effectuate such conversion, is unable to convert any equity investment or partnership interest listed on Schedule 11 into a loan transaction, prior to the termination of the Transition Period, the Trust shall, in consultation with the County, transfer such equity investment or partnership interest to another not-for-profit organization approved by the County.

12) Insurance. The Trust agrees to pay the premium to maintain or cause to be maintained for itself and its officers, directors, agents and employees, the Claims Made Non-profit Directors' and Officers' Liability Insurance Policy, policy number OA1002129, presently maintained by the Trust (or such equivalent insurance agreed to by the parties), for the entire policy period of such policy. Furthermore, the Trust shall notify the County of any attempted cancellation, termination or modification of said insurance policy.

13) Release and Indemnity. The County shall indemnify and hold harmless the officers and directors of the Trust (each a "Trust Indemnified Party") from and against any claim, liability, loss or damage arising out of or in connection with the operation of the Trust, the implementation of the Strategic Plan and the transition of assets and liabilities from the Trust to the County as provided hereunder. Each Trust Indemnified Party shall provide the County with timely notice of any claim or liability subject to indemnification pursuant to this Paragraph 13; provided, that, any failure by any Trust Indemnified Party to so notify the County shall relieve the County of its obligations under this Paragraph 13 only if and to the extent that the County is materially prejudiced thereby. Notwithstanding any provision of the Agreement to the contrary (i) the County hereby releases each Trust Indemnified Party from any known claims or damages and (ii) each Trust Indemnified Party hereby waives all rights of recovery against the County for loss or injury against which such Trust Indemnified Party is protected by the insurance policy described in Paragraph 12, but only to the extent of insurance proceeds received in connection with such loss or injury.

14) Relationships of the Parties. The parties hereto are and shall remain independent contractors and not employees or agents of each other. It is not the intent of the parties hereto to create, nor should this Agreement be construed to create, a partnership, joint venture or employment relationship among or between the parties (including their respective officers, employees, agents or representatives).

15) No Assignment and Amendments. Neither party may transfer, assign or amend this Agreement without the express written consent of the other party.

16) Entire Agreement No Third Party Beneficiaries. This Agreement contains all of the agreements, representations and warranties of the parties hereto and supersedes all other discussions, understandings or agreements in respect to the subject matter hereof. All prior discussions, understandings and agreements are merged into this Agreement, which alone fully and completely expresses the agreements and understandings of the parties hereto. This Agreement and the transactions contemplated thereby are not intended to confer, and shall not confer, upon any Person other than the parties hereto and thereto any remedies, claims of liability or reimbursement, causes of action or any other rights whatsoever, except those rights conferred on the Trust Indemnified Parties pursuant to Paragraph 13.

17) Governing Law, Waiver of Jury Trial and Rules of Construction and Miscellaneous Provisions.

(a) The application and effect of this Agreement and all matters arising from it shall be governed by and construed in accordance with the laws of the State of Florida excluding the conflicts of laws principles thereof.

(b) The Trust hereby waives its rights to a trial by jury in any action, whether arising in contract or tort, by statute or otherwise, in any way related to the terms of this Agreement. Execution of this Agreement shall constitute an effective waiver of said rights to a jury trial.

(c) The headings of each paragraph herein are for information and convenience only and do not limit or construe the contents of any provision.

(d) Subject to any mutually agreed upon extensions of time, nonperformance or delay in the performance by any party of any of its obligations under this Agreement, which is continuing after notice in writing and the expiration of any grace period provided for herein, shall constitute a default entitling the other party to exercise its rights and remedies for such default.

(e) Any failure or delay by either party in asserting any of its rights and remedies as to any non-performance or delay in performance by the other party shall not operate as a waiver of any such non-performance or delay in performance or of any rights or remedies.

(f) Except as expressly provided otherwise in this Agreement, each right or remedy provided herein is cumulative to other rights or remedies, and the exercise by any party to this Agreement of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same or any other nonperformance or delay in performance by any other party to this Agreement.

(g) The parties warrant that (i) they have executed this Agreement with full knowledge of their rights; (ii) they have received independent legal advice from their attorneys with respect to the matters herein set forth and the rights and asserted rights arising out of said matters; and (iii) they have not relied on any statements or representations (other than representations set forth in this Agreement) by any other party or its representatives.

(h) This Agreement shall be governed by, construed and interpreted in accordance with the laws of the State of Florida. The parties agree that any dispute arising out of, or associated with, this Agreement shall be litigated in and only in Miami-Dade County, Florida, USA.

(i) No waiver of any of the provisions of this Agreement shall be deemed to, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any wavier constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party granting the waiver.

(j) Each party has participated in the drafting and preparation of this Agreement and this Agreement shall be construed as a whole according to the fair meaning and not for or against any party.

(k) Any term or provision of this Agreement that is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, void or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

18) No Liability of Officials, Officers or Employees. No official, officer, or employee of the County or the Trust shall be personally liable for any non-performance or delay in performance by the County or the Trust, respectively, or for any amount which may become due under any provisions of this Agreement, unless otherwise expressly set forth herein.

19) Further Assurances. Each party hereby agrees to perform any further acts and to execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.

20) Termination. This Agreement shall automatically terminate upon the expiration of the Transitional Period, provided, however, the provisions of Paragraph 13 shall survive the termination of this Agreement.

21) Effective Date. This Agreement shall become binding and legally effective ten (10) days after the passing of a resolution by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") adopting this Agreement, unless vetoed by the Mayor of the County within the ten (10) day period following its adoption, and if vetoed, shall become effective only upon override by the Board.

22) Notices. All notices to the parties to this Agreement shall be delivered by hand, delivered by a courier service, provided to a nationally recognized delivery service for overnight delivery, transmitted to a receiving telecopier followed by hard copy within two days, or by U.S. mail, postage prepaid by registered or certified mail, return receipt requested, addressed as follows:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their officials thereunto duly authorized.

ATTEST:

Clerk, Board of
County Commissioners

FOR MIAMI-DADE COUNTY
FLORIDA

George Burgess
County Manager

FOR THE MIAMI-DADE
EMPOWERMENT TRUST, INC.

T. Willard Fair, Chairman
Board of Directors
Miami-Dade Empowerment Trust, Inc.

Aundra C. Wallace, President/CEO
Miami-Dade Empowerment Trust, Inc.

Dr. W. Dean Goldsby, Sr., Vice-Chairman
Board of Directors
Miami-Dade Empowerment Trust, Inc.

Schedule 2
Assets to be transferred to Miami-Dade County

(1) Part 1: Real Property

(2) Part 2: Tangible Personal Property

(3) Part 3: Cash and Cash Equivalents

(4) Part 4: Program Portfolios

(5) Part 5: Proprietary Software

(6) Part 6: Assumed Contracts

Part 1
Real Property

a) Real Property conveyed pursuant to the County Deed transferring the ownership of the real property described on Exhibit A thereto from Miami-Dade County to the Miami-Dade County Empowerment Trust, dated May 4, 2005, and all associated Lease Agreements (14 parcels)

b) Real Property conveyed pursuant to the County Deed transferring the ownership of the real property described on Exhibit A thereto from Miami-Dade County to the Miami-Dade County Empowerment Trust, dated April 25, 2006 (10 In-fill parcels)

c) Real Property conveyed pursuant to the County Deed transferring the ownership of the real property described on Exhibit D thereto from Miami-Dade County to the Miami-Dade County Empowerment Trust, dated February 21, 2006 (2 parcels)

d) Real Property conveyed pursuant to the County Deed transferring the ownership of the real property described on Exhibit B thereto from Miami-Dade County to the Miami-Dade County Empowerment Trust, dated November 7, 2001, and all associated Lease Agreements (3 parcels)

CFN 20050458039
OR Bk 23342 Pgs 4768 - 4776f (9pgs)
RECORDED 05/05/2005 15:47:50
DEED DOC TAX 1.80
SURTAX 1.35
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument was prepared by:
Thomas Goldstein
Assistant Miami-Dade County Attorney
111 N.W. First Street, Suite 2810
Miami, Florida 33128-1993

Folio No(s). See Attached Ex "A"

COUNTY DEED

THIS DEED, made this 4th day of May, 2005, by MIAMI-DADE COUNTY, a political subdivision of the State of Florida, hereinafter called the "COUNTY," and the MIAMI-DADE EMPOWERMENT TRUST, INC., a 501(c)(3) Not-For-Profit Corporation recognized by the State of Florida, having an address of 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137, hereinafter called MDET.

WITNESSETH:

The COUNTY, for and in consideration of the sum of Ten Dollars ($10.00), to it in hand paid by the MDET, receipt of which is hereby acknowledged, does hereby grant, remise, release and quit-claim unto the MDET, its successors and assigns, all right, title, interest, claim and demand which the COUNTY has in and to the following described real property lying and being in Miami-Dade County, Florida described below (hereinafter the "Property"):

See Legal Description of the Property Attached Hereto as Exhibit "A".

TO HAVE AND TO HOLD the Property together with all appurtenances thereto and all estate, right, title, interest, lien, equity and claim whatsoever of the COUNTY, either in law or equity, to the only proper use, benefit and behalf of MDET, its successors and assigns, forever. This Deed conveys only the interests of Miami-Dade County and its Board of County Commissioners in the Property described herein, and shall not warrant title thereto.

This conveyance is specifically made subject to and limited by the following restrictions and covenants, which shall be binding on MDET, its successors and assigns, and subject to the COUNTY'S

retained right to enforce said restrictions and covenants by whatever legal or equitable remedies may be available to it:

A. MDET shall initially develop or cause to be developed on the Property, a Biopharmaceutical Center (BC), which is intended to include a cluster of biopharmaceutical companies specializing in developing therapeutic medications for narrow patient populations, together with all required infrastructure improvements (the "Project"). The Project, to be known initially as Poinciana Research Park, and more fully described in concept (the exact details of its described component parts are not binding, and the ability to carry it out is subject to further acquisition of additional property) in Exhibit B, attached hereto and incorporated herein by reference as if fully set forth herein, consists of the construction, operation, management, leasing, maintaining and repairing of improvements on and to the Property for use as the BC, including one or more biopharmaceutical research facilities, residential facilities, classrooms, retail, or office spaces together with all ancillary or related uses, as well as any necessary parking facilities; the County, through its County Manager or his/her designee, may agree to modifications.

B. Construction of the BC shall begin not later than October 31, 2005.

C. MDET will execute such covenant that may be required by the Department of Environmental Resources Management, Miami-Dade County, Pollution Control Division: the covenant shall terminate automatically upon issuance of a release or other evidence of compliance or completion as shall be described therein.

D. The MDET shall not discriminate upon the basis of race, color, religion, sex or national origin in the sale, lease or rental or in the use or occupancy of the Property or any improvements erected or to be erected thereon or on any part thereof (including any lot within the Property); and this covenant shall be binding to the fullest extent permitted by

law and equity, for the benefit and in favor of, and enforceable by the County, its successors and assigns, and any successor in interest to the Property or any part thereof. The County shall have the right in the event of any breach of any such covenants, to exercise all of its rights and remedies by maintaining any actions or suits in law or in equity or other proper proceedings to enforce the curing of such breach of covenant, to which it or any other beneficiaries of such covenant may be entitled.

E. The MDET shall pay the real estate taxes or assessments on the property or any part thereof when due.

F. The MDET shall not suffer any levy or attachment to be made, or any construction or mechanic's lien, or any unauthorized encumbrance or lien to attach to the Property, except that so long as it is in title to the Property MDET shall be permitted to grant mortgages in favor of institutional lenders for the purpose of financing hard costs and soft costs relating to the construction of the project improvements, provided the aggregate amount of such mortgages does not exceed the value of the improvements encumbered thereby as determined by a licensed appraiser, and to refinance any such mortgage(s). The recordation with the mortgage of a statement of value by a licensed appraiser who is a member of the American Institute of Real Estate Appraisers ("MAI") or similar or successor organization) stating that the value of the improvement is equal to or greater than the amount of such mortgage(s), shall constitute conclusive evidence that the mortgage meets the requirements of this paragraph F. For purpose of this paragraph F, an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or charitable entity, real estate or mortgage investment trust, pension fund, the Federal National Mortgage Association, an agency of the United States Government or other governmental agency and shall also be deemed to include Miami-Dade County and its successors and assigns. The limitations in this paragraph apply only to MDET and only so long as MDET owns this Property.

G. The MDET shall not transfer the Property or any part thereof without the prior written consent of the County (which may be given by the County Manager or his/her designee, and which may be in the form of joinder in a purchase or option to purchase instrument), and shall not change the ownership or distribution of the ownership interests of the MDET or the identity of the parties in control of the MDET or the degree thereof without the prior written consent of the County.

IN WITNESS WHEREOF, the County has caused these presents to be executed in its name by its Mayor, and attested by the Clerk or Deputy Clerk of said Board.

ATTEST:
HARVEY RUVIN, CLERK

By: _____
Deputy Clerk
Circuit Court

MIAMI-DADE COUNTY, FLOIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

By: _____
Its Mayor
111 NW 1st Street, 29th Floor
Miami, FL 33128

The foregoing was accepted and approved on the 22 day of May A.D. 2001, by Resolution No. 570-01 of the Board of County Commissioners of Miami-Dade County, Florida.

"EXHIBIT A"

Folio# Property Address Legal Description	30-3110-074-0020 2358 NW 77th Terrace TRACT B, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0030 7527 NW 24th Avenue TRACT C, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0010 7610 NW 23rd Avenue TRACT A, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0040 TRACT D, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0050 TRACT E, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-074-0060 TRACT F, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

Folio# Property Address Legal Description	30-3110-057-1990 2280 NW 79th Street THE WEST 250.80 FEET OF TRACT 25, REVISED PLAT OF WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 34, PAGE 19 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-057-1970 2228 NW 79th Street THE WEST 145.00 FEET OF THE EAST 345.00 FEET OF TRACT 25, REVISED PLAT OF WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 34, PAGE 19 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-057-1940 2390 NW 79th Street TRACT 24, LESS THE EAST 185.40 FEET, LESS THE WEST 25.00 FEET OF THE EAST 210.40 FEET OF THE SOUTH 70.00 FEET AND LESS THE EAST 50.00 FEET OF THE WEST 360.56 FEET OF THE SOUTH 70.00 FEET, REVISED PLAT OF WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, PLAT BOOK 34, PAGE 19 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio# Property Address Legal Description	30-3110-057-1950 West 25.00 feet of the East 210.40 feet of the South 70.00 feet and the East 50.00 feet of the West 360.56 feet of the South 70.00 feet of Tract 24, REVISED PLAT OF WEST LITTLE RIVER, according to the Plat thereof, as recorded in Plat Book 34, Page 19, Public Records Miami-Dade County, Florida. TOGETHER WITH: Lot 40, and an Unnumbered Lot between Lots 38 and 40, Block 24, WEST LITTLE RIVER, according to the Plat thereof, as recorded in Plat Book 14, Page 75, Public Records Miami-Dade County, Florida.

Folio #	30-3110-074-0070
Property Address	Vacant
Legal Description	TRACT G, POINCIANA INDUSTRIAL CENTER EAST, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 159, PAGE 24 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio #	30-3110-058-0081
Property Address	
Legal Description	THE NORTH 104.00 FEET OF LOT 8, DAVE MAR PLAT, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 59, PAGE 1 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio #	30-3110-053-1150
Property Address	2398 NW 78TH Street
Legal Description	THE WEST 30 FEET OF LOT 15, BLOCK 30, WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 14, PAGE 75 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
Folio #	30-3110-053-1160
Property Address	
Legal Description	THE WEST 30 FEET OF LOT 16, BLOCK 30, WEST LITTLE RIVER, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 14, PAGE 75 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.

Exhibit "B"

Poinciana Research Park

Poinciana Research Park (the Park) is a planned commercial and residential community located in Poinciana, the Liberty City Section of Miami, Florida. It is envisioned to contain office, industrial, and manufacturing space; including service and convenience retail and apartment units, a parking garage and on-site parking.

The Park is planned to contain approximately six buildings, to be built in a sequential development which shall allow for adaptation of plans according to the changing needs of the residential and business communities. The Master Plan includes a biopharmaceutical facility that will house an affiliate of a nationally recognized biopharmaceutical company ("the Company"), that will contain a selection of the following:

A Biopharmaceutical Career Training Institute – The Institute will work together with local colleges and universities to create a curriculum that encompasses the technical skills needed for residents of the community and the local area to qualify for jobs in the biopharmaceutical industry; will train researchers, technicians, and medical personnel how to best research, develop and manufacture pharmaceuticals; and will target students from the local colleges and universities and utilize the research and manufacturing facilities in Poinciana so that students will receive hands-on training in what is fully compliant with FDA validated "current Good Manufacturing Practices." It is expected that these students can matriculate into jobs being offered in the Park.

A Biopharmaceutical Manufacturing Facility –A pharmaceutical manufacturing company, which will utilize successful graduates from the Institute to fill professional biopharmaceutical development and manufacturing positions. Independently or affiliated with the Company will be a state of the art clinical research unit, which it is envisioned will perform Phase I and II studies to fulfill a growing need of large pharmaceutical companies to make faster decisions about the economic potential of new drugs based on high quality data.

An Outpatient Clinic with several "Centers of Excellence" – Clinics will be provided where patients from the Poinciana area will be able to get treatment for various illnesses. It is expected that these facilities will house various "Clinics for Excellence" that would provide quality patient care, disciplined patient follow-up, and the quality medicines for the clinic's patients.

Poinciana Research Clinic –A state of the art clinical research unit to perform Phase I and II studies to fulfill a growing need of large pharmaceutical companies to make faster decisions based on high quality data.

Biopharmaceutical Companies –Specialty biopharmaceutical companies will be targeted for location in South Florida. The focus will be on companies that target specific market niches in concert with the narrow market drugs being developed and manufactured in the Park.

Convenience Retail –60,000 square feet, more or less, of convenience retail space, targeted to be part of the Park consumer's everyday retail experience.

A Multi-Family Section – An apartment community, housing students or workers and that will otherwise reflect the unique character of the new environment, with positive appearance and a physical gateway to commercial elements of the Park. The residential segment of the Park will promote the attractiveness of higher density residential areas within the commercial setting.

Poinciana Research Park is designed to be a strong economic engine for the community, a suburban office/industrial park located in an urban community.

CFN 2006R1049975
OR Bk 24960 Pgs 1204 - 1209! (6pgs)
RECORDED 09/29/2006 13:17:58
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

This instrument prepared by:
Miami-Dade Office of Community
and Economic Development
140 West Flagler Street, Suite 1100
Miami, Florida 33130

COUNTY DEED

THIS DEED, made this 25 day of April, 2006, by MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter called the "County," and the MIAMI-DADE EMPOWERMENT TRUST, INC., a 501(c)3 Not For Profit Corporation recognized in the State of Florida having an address of 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137, hereinafter called the "Developer."

WITNESS THAT: The County, for and in consideration of the sum of Ten Dollars ($10.00), to it in hand paid by the Developer, receipt of which is hereby acknowledged, does hereby grant, remise, release and quit-claim unto the Developer, its successors and assigns, all right, title, interest, claim and demand which the County has in and to the following described real property lying and being in Miami-Dade County, Florida described below (the "Property"):

See Exhibit "A" Legal Description Attached Hereto;

TO HAVE AND TO HOLD the Property together with all appurtenances thereto and all estate, right, title, interest, lien, equity and claim whatsoever of the County, either in law or equity, to the only proper use, benefit and behalf of the Developer, its successors and assigns, forever. This Deed conveys only the interests of Miami-Dade County and its Board of County Commissioners in the Property described herein, and shall not warrant title thereto.

SUBJECT TO: Each lot that is being conveyed by this instrument to the Developer is made subject to the following restrictions, which restrictions shall be binding upon the Developer and all successors and assigns of Developer that acquire title to the lot, but only until such time as an affordable housing unit has been completed upon such lot, a certificate of completion has

been issued, fee simple title to the lot has been conveyed to a third party purchaser ***who the County has determined meets the eligibility criteria of low to moderate-income for affordable housing,*** and the County has provided a release of the lot from these restrictions that has been recorded in the public records of Miami-Dade County, Florida.

A. The Developer shall construct, or cause to be constructed, upon each lot that comprises the Property, an affordable housing unit in accordance with guidelines and procedures approved by the County, together with the required infrastructure improvements approved by the County (collectively, the "Improvements"). The Developer will commence work on the Improvements not later thirty (30) days after conveyance (the "Commencement Date"), and shall complete the Improvements within two (2) years thereafter.

B. Promptly after completion of the Improvements with respect to a particular lot in accordance with the plans and specifications approved by the County and the provisions of this instrument, the County shall furnish the Developer a release releasing the lot from the covenants set forth in paragraphs A-F hereof. Such release shall be recorded in the public records of Miami-Dade County, Florida and shall constitute evidence that these covenants have been complied with and no longer apply to the particular property identified therein.

C. The Developer shall not discriminate upon the basis of race, color, religion, sex or national origin in the sale, lease or rental or in the use or occupancy of the Property or any Improvements erected or to be erected thereon or on any part thereof (including any lot within the Property); and this covenant shall be binding to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the County, its successors and assigns, and any successor in interest to the Property or any part thereof. The County shall have the right in the event of any breach of any such covenants, to exercise all of its rights and remedies; and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of covenant, to which it or any other beneficiaries of such covenant may be entitled.

D. The Developer shall pay the real estate taxes or assessments on the Property when due.

E. The Developer shall not suffer any levy or attachment to be made, or any construction or mechanic's lien, or any unauthorized encumbrance or lien to attach to the Property, except that the Developer shall be permitted to grant mortgages in favor of Institutional Lenders for the purpose of financing hard costs and soft costs relating to the construction of the Improvements, provided the aggregate amount of such mortgages does not exceed the value of the Improvements encumbered thereby as determined by a licensed appraiser, and to refinance any such mortgage(s). The recordation with the mortgage of a statement of value by a licensed appraiser who is a member of the American Institute of Real Estate Appraisers ("MAI") (or similar or successor organization) stating that the value of the Improvements is equal to or greater than the amount of such mortgage(s), shall constitute conclusive evidence that the mortgage meets the requirements of this paragraph E. For purposes of this paragraph E, an "Institutional Lender" shall mean any bank, savings and loan association, insurance company, foundation or charitable entity, real estate or mortgage investment trust, pension fund, the Federal National Mortgage Association, agency of the United States Government or other governmental agency and shall also be deemed to include Miami-Dade County and its successors and assigns.

F. Developer shall not transfer the Property or any part thereof without the prior written consent of the County, and shall not change the ownership or distribution of the ownership interests of the Developer or the identity of the parties in control of the Developer or the degree thereof without the prior written consent of the County, except for transfer of individual lots to third party purchasers after an affordable housing unit has been constructed thereon.

If the Improvements are not completed by three years after the Commencement Date, the Property and any Improvements thereon shall automatically revert to the County without any liability to the County whatsoever for the payment for any such Improvements, and the Developer shall upon request of the County execute a quit claim deed to the County for any such Property.

In the event the Developer shall otherwise violate or fail to comply with any of the covenants set forth herein, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County. If Developer fails to remedy the default within ninety (90) days, the County shall have the right to re-enter and take possession of the property and to terminate (and revest in the County), the estate conveyed by this Deed to the Developer, provided, that any such right of re-entry shall always be subjected to and limited by, and shall not defeat, render invalid, or limit in any way the lien of any valid mortgage or Deed or Trust permitted by this Deed.

COVENANT RUNNING WITH THE LAND: Once this property is developed and sold at a price, which meets the criteria of affordable housing, to a third party purchaser (the initial purchaser) who meets the definition for low and moderate income under applicable U.S. Department of Housing and Urban Development criteria in 24 CFR 570.3, the property shall remain as affordable housing for a period of no less than thirty (30) years from the date of sale, and this covenant shall be included in any deed conveying the property to said initial purchaser. In the event the initial purchaser shall sell the property before the expiration of thirty (30) years, then the County shall recover from that initial purchaser the value of all the subsidies that were provided to that initial purchaser, based on what was actually paid by the initial purchaser for the property and the actual market value of the property which difference shall be determined at the time of the actual initial sale and agreed to by the initial purchaser.

IN WITNESS WHEREOF, the County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of said Board, the day and year aforesaid.

Miami-Dade County, Florida
By its Board of County Commissioners

By: _____

_____
Printed Name of Signatory
Stephen P. Clark Center
111 N.W. 1st Street, Suite 230
Miami, Florida 33128

ATTEST:

Harvey Ruvin, Clerk of Circuit Court

By: _____
Deputy Clerk Signature

By: _____
Deputy Clerk Printed Signature
Stephen P. Clark Center
111 N.W. 1st Street, Suite 210
Miami, Florida 33128

The foregoing was authorized and approved by Resolution No. R-470-06 of the Board of County Commissioners of Miami-Dade County, Florida, on the 25th day of April, 2006.

Approved by County Attorney as to
Form and legal sufficiency: _____
Glenn Saks

EXHIBIT "A"

LEGAL DESCRIPTIONS:

1. 30-2125-022-0170
W150FT OF N50FT OF S35FT OF TR 10 AS MEASURED FROM C/L OF 111ST AVOCADO GROVE PB 1-2, SECTION 35 TOWNSHIP 52 SOUTH RANGE 41 EAST

2. 30-3110-028-0670
S75FT OF E100FT OF BLOCK 14, PARA HEIGHTS LESS RR, PB 3-106, SECTION 10 TOWNSHIP 53 RANGE 41

3. 30-3110-057-0170
W80FT OF E212FT OF N1/2 OF TR 3 WEST LITTLE RIVER REV PB 34-19, SECTION 10 TOWNSHIP 53 SOUTH RANGE 41 EAST

4. 30-3111-003-0030
LOT 2-A BLOCK 1, W LITTLE RIVER ANNEX PB 40-74, SECTION 11 TOWNSHIP 53 RANGE 41

5. 30-3111-012-0050
LOT 10, ROSE PARK FIRST AMENDED PB 15-31, SECTION 11 TOWNSHIP 53 SOUTH RANGE 41

6. 30-3111-040-0080
LOT 2 BLOCK 2, GLADESIDE PARK AMENDED PB 26-711/2, SECTION 11 TOWNSHIP 53 RANGE 41

7. 30-3111-050-0123
LOTS 4 & 5 BLOCK 2, GLADYS PARK PB 22-19, SECTION 11 TOWNSHIP 53 RANGE 41

8. 30-3115-005-0550
LOT 11 BLOCK 3, LIBERTY CITY PB 7-79, SECTION 15 TOWNSHIP 53 RANGE 41

9. 30-3115-017-0410
S 65 FT OF E100FT BLOCK 18, PARA VILLA HEIGHTS PB 3-106, SECTION 15

10. 30-3115-036-0130
LOTS 2 & 3 BLOCK 2, NORTHWEST HIGHLANDS PB 22-33, SECTION 15 TOWNSHIP 53 RANGE 41

CFN 2006R0401251
OR Bk 24426 Pgs 4293 - 42991 (7pgs)
RECORDED 04/13/2006 15:01:19
DEED DOC TAX 0.60
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Exhibit "D"

This instrument prepared by:
Miami-Dade Office of Community
and Economic Development
140 West Flagler Street, Suite 1100
Miami, Florida 33130

COUNTY DEED

THIS DEED, made this 21 day of February, 2006 by MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, hereinafter called the "County," and the MIAMI-DADE EMPOWERMENT TRUST, INC., a 501(c)3 Not For Profit Corporation recognized in the State of Florida having an address of 3050 Biscayne Boulevard, Suite 300, Miami, Florida 33137, hereinafter called the "Developer."

WITNESS THAT: The County, for and in consideration of the sum of Ten Dollars ($10.00), to it in hand paid by the Developer, receipt of which is hereby acknowledged, does hereby grant, remise, release and quit-claim unto the Developer, its successors and assigns, all right, title, interest, claim and demand which the County has in and to the following described real property lying and being in Miami-Dade County, Florida described below (the "Property"):

See Exhibit "A" Legal Description Attached Hereto;

TO HAVE AND TO HOLD the Property together with all appurtenances thereto and all estate, right, title, interest, lien, equity and claim whatsoever of the County, either in law or equity, to the only proper use, benefit and behalf of the Developer, its successors and assigns, forever. This Deed conveys only the interests of Miami-Dade County and its Board of County Commissioners in the Property described herein, and shall not warrant title thereto.

SUBJECT TO: Each lot that is being conveyed by this instrument to the Developer is made subject to the following covenants, which covenants shall be binding upon the Developer and all successors and assigns of Developer that acquire title to the lot, but only until such time

as an affordable housing unit has been completed upon such lot, a certificate of completion has been issued, fee simple title to the lot has been conveyed to a third party purchaser who the County has determined meets the eligibility criteria of low to moderate-income for affordable housing, and the County has provided a release of the lot from these covenants that has been recorded in the public records of Miami-Dade County, Florida.

A. The Developer shall construct, or cause to be constructed, upon each lot that comprises the Property, an affordable housing unit in accordance with guidelines and procedures approved by the County, together with the required infrastructure improvements approved by the County (collectively, the "Improvements"). The Developer will commence work on the Improvements not later than the 30th day of July, 2005, and shall complete the Improvements by the 30th day of September, 2008.

B. Promptly after completion of the Improvements with respect to a particular lot in accordance with the plans and specifications approved by the County and the provisions of this instrument, the County shall furnish the Developer a release releasing the lot from the covenants set forth in paragraphs A-F hereof. Such release shall be recorded in the public records of Miami-Dade County, Florida and shall constitute evidence that these covenants have been complied with and no longer apply to the particular property identified therein.

C. The Developer shall not discriminate upon the basis of race, color, religion, sex or national origin in the sale, lease or rental or in the use or occupancy of the Property or any Improvements erected or to be erected thereon or on any part thereof (including any lot within the Property); and this covenant shall be binding to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the County, its successors and assigns, and any successor in interest to the Property or any part thereof. The County shall have the right in the event of any breach of any such covenants, to exercise all of its rights and remedies; and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of covenant, to which it or any other beneficiaries of such covenant may be entitled.

D. The Developer shall pay the real estate taxes or assessments on the Property when due.

E. The Developer shall not suffer any levy or attachment to be made, or any construction or mechanic's lien, or any unauthorized encumbrance or lien to attach to the Property, except that the Developer shall be permitted to grant mortgages in favor of Institutional Lenders for the purpose of financing hard costs and soft costs relating to the construction of the Improvements, provided the aggregate amount of such mortgages does not exceed the value of the Improvements encumbered thereby as determined by a licensed appraiser, and to refinance any such mortgage(s). The recordation with the mortgage of a statement of value by a licensed appraiser who is a member of the American Institute of Real Estate Appraisers ("MAI") (or similar or successor organization) stating that the value of the Improvements is equal to or greater than the amount of such mortgage(s), shall constitute conclusive evidence that the mortgage meets the requirements of this paragraph E. For purposes of this paragraph E, an "Institutional Lender" shall mean any bank, savings and loan association, insurance company, foundation or charitable entity, real estate or mortgage investment trust, pension fund, the Federal National Mortgage Association, agency of the United States Government or other governmental agency and shall also be deemed to include Miami-Dade County and its successors and assigns.

F. Developer shall not transfer the Property or any part thereof without the prior written consent of the County, and shall not change the ownership or distribution of the ownership interests of the Developer or the identity of the parties in control of the Developer or the degree thereof without the prior written consent of the County, except for transfer of the Property to Rafael Hernandez Housing, Inc a 501(c)3 Not For Profit Corporation recognized in the State of Florida, and except for transfer of individual lots to third party purchasers after an affordable housing unit has been constructed thereon.

In the event the Developer shall violate or otherwise fail to comply with any of the covenants set forth herein, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County. If Developer fails to remedy the default within ninety (90) days, the County shall have the right to re-enter and take possession of the property and to terminate (and revest in the County), the estate conveyed by this Deed to the Developer, provided, that any such right of re-entry shall always be subjected to and limited by, and shall not defeat, render invalid, or limit in any way the lien of any valid mortgage or Deed or Trust permitted by this Deed.

COVENANT RUNNING WITH THE LAND: Once this property is developed and sold at a price, which meets the criteria of affordable housing, to a third party purchaser who meets the definition for low and moderate income under applicable U.S. Department of Housing and Urban Development criteria in 24 CFR 570.3, the property shall remain as affordable housing for a period of no less than thirty (30) years from the date of sale, and this language shall be included in any deed conveying the property to said third party. In the event the initial purchaser shall sell the property before the expiration of thirty (30) years, then the County shall recover the value of all the subsidies that were provided to the initial purchaser.

IN WITNESS WHEREOF, the County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of said Board, the day and year aforesaid.

Miami-Dade County, Florida
By its Board of County Commissioners

By: _____

Carlos Alvarez
Printed Name of Signatory
Stephen P. Clark Center
111 N.W. 1st Street, Suite 230
Miami, Florida 33128

ATTEST:

Harvey Ruvin, Clerk of Circuit Court

By: _____
Deputy Clerk Signature

By: Elizabeth Adorno
Deputy Clerk Printed Signature
Stephen P. Clark Center
111 N.W. 1st Street, Suite 210
Miami, Florida 33128

COUNTY COMMISSIONERS DADE COUNTY FLORIDA

EXHIBIT "A"

Folio	Legal Description
01-3125-029-0260	DONMOORE VILLA AMD PL PB 6-7 LOT 8 BLK 2 LOT SIZE 50.000 X 105 OR 19276-4592 0900 3
01-3125-029-0220	25 53 41 DONMOORE VILLA AMD PL PB 6-7 LOT 2 BLK 2 LOT SIZE 50.000 X 105 OR 20332-3852 0302 3
30-3128-011-2240	MELROSE HGTS 3RD SEC PB 13-18 LOT 14 BLK 31 LOT SIZE 50.000 X 138
30-3128-011-1060	MELROSE HGTS 3RD SEC PB 13-18 PARCEL 07-36-01 A/K/A LOT 2 BLK 24 LOT SIZE 50.000 X 135 OR 14083-3104 0489 3

20053PG4989

Exhibit B

01R648414 2001 DEC

Instrument prepared by and return to:
Laureen A. Varga
Miami-Dade County/GSA
111 N.W. 1 Street, Suite 2460
Miami, Florida 33128-1907

Folio: 01-3136-065-0010
01-3136-065-0030
01-3136-065-0070

DAVID C. SELF, II
CLYNE & SELF, P.A.
324 DATURA STREET, #235
West Palm Beach, FL 33401

COUNTY DEED

THIS DEED, made this 7th day of November, 2001, A.D. by and between **MIAMI-DADE COUNTY, FLORIDA**, a Political Subdivision of the State of Florida, party of the first part, whose address is: 1401 NW 7th Street, Miami, Florida 33125, party of the first part, AND, **THE MIAMI-DADE EMPOWERMENT TRUST, INC.** (Empowerment Trust), a Florida not for profit organization, with an address of 111 NW 1st Street, Miami, Florida, 33128, party of the second part,

WITNESSETH, that the said party of the first part, for and in consideration of the sum of Ten Dollars ($10.00), to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, does hereby grant, bargain and sell to the party of the second part, its successors and assigns forever, the following described land, lying and being in Miami-Dade County, Florida, to wit:

331 NW 20th Street 01-3136-065-0010

Tracts 11 and 12 of TOWNPARK SUB, Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County, Florida

336 NW 19th Street 01-3136-065-0030 ✗

Tract 13 of TOWNPARK SUB Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County, Florida.

309 NW 17th Street 01-3136-065-0070 ✓

Tract 17 of TOWNPARK SUB, Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County, Florida, being Project No. Fla. 5-33 (Stage I) and Project No. Fla. 5-33 (Stage II), and also collectively known as Project 5-33, from the coverage of said Declarations of Trust above recited.

1950

OFF. REC BK.

20053PG4990

SUBJECT TO:

1. Taxes for the year 2001 and subsequent years
2. Matters appearing on the plat.
3. Existing zoning ordinances and other governmental regulations. Covenants, conditions, easements and restrictions of record, if any, but this does not operate to impose the same.
4. Mortgages and notes provided to Miami-Dade County, rental regulatory agreements, covenants or restriction, covenants, conditions, easements and restrictions of record, if any, but this shall not operate to impose same.

FURTHER, it is the express intention of the party of the second part, the Empowerment Trust, to convert to homeownership, subsequent redevelopment of the property by the St. Agnes Rainbow Village Community Development Corporation, with technical assistance provided by Miami-Dade Housing Agency (MDHA), as needed, and to ensure in some manner that there is a maintenance process in place, to include the establishment of a homeowner's association to provide upkeep and maintenance of this property, as required by the Florida Statutes. In the event that the Empowerment Trust shall cease to exist *de facto* and *de jure* or the Property or any portion thereof shall not be used or reserved for use to provide affordable, single family residential housing or for uses related thereto before June 1, 2006, then fee simple title to said Property, or such portion thereof not used or reserved for use to provide affordable, single family residential housing or for uses related thereto shall revert to the County. This reversionary interest in the County shall not apply to any portion of the Property conveyed by the Empowerment Trust to a purchaser for use as a single-family residence. A conveyance by the Empowerment Trust to a homeowners' association or a conveyance to an individual or individual's stating that said conveyance is "for use as a single family residence" shall be conclusive and, without further action, shall terminate the reversionary interest of Grantor with respect to the parcel described therein.

This grant conveys only the interest of the County and its Board of County Commissioners in the property herein described and shall not be deemed to warrant the title or to represent any state of facts concerning the same.

OFF. REC BK.

20053PG4991

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Mayor of said Board, the day and year aforesaid.

OFFICIAL SEAL

ATTEST:
HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____
Alexander Penelas, Mayor

The foregoing was authorized and approved by Resolution No. R-1287-99 of the Board of County Commissioners of Miami-Dade County, Florida, on the 7th day of ~~December~~ November, 1999. 2001

Approved to form and legal sufficiency _____
Terrence A. Smith
Assistant County Attorney

OFF. REC BK.

20053P64992

Exhibit A

Legal Description:

The legal description of the subject property, as described in the Declarations of Trust, recorded in the office of the Circuit Court in Deed Book Number 9811, page number 132-137, dated at Miami Florida on July June 13, 1977 and July 20, 1977 and recorded on September 26, 1977 is as follows:

331 NW 20th Street 01-3136-065-0010

Tracts 11 and 12 of TOWNPARK SUB, Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County, Florida

336 NW 19th Street 01-3136-065-0030

Tract 13 of TOWNPARK SUB Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County, Florida.

309 NW 17th Street 01-3136-065-0070

Tract 17 of TOWNPARK SUB, Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, Page 10, of the Public Records of Miami-Dade County, Florida, being Project No. Fla. 5-33 (Stage I) and Project No. Fla. 5-33 (Stage II), and also known collectively as Project 5-33, from the coverage of said Declarations of Trust above recited.

RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA, RECORD VERIFIED HARVEY RUVIN CLERK CIRCUIT COURT

OFF. REC BK.

20053PG4986

Instrument prepared by and return to:
Laureen A. Varga
Miami-Dade County
General Services Administration
111 NW 1st Street, Suite 2460
Miami, FL 33128

01R64834 12 2001 DEC 04 10:

RELASE FROM DECLARATIONS OF TRUST

This Release from Declaration of Trust (the "Amendment") is entered into this 30th day of October, 2001, by and between the United States of America acting by and through the Department of Housing and Urban Development (HUD) and Miami-Dade County, Florida.

WITNESSETH,

WHEREAS, the parties did enter into Declarations of Trust dated June 13, 1977 and July 20, 1977, and recorded on September 26, 1977, in the Public Records of Miami-Dade County, Florida in Official Records Book 9811 at page 132 through page 137, and

WHEREAS, HUD wishes to release the property being a part of Project No. Fla. 5-33 (Stage I) and Project No. Fla. 5-33 (Stage II), as described in **Exhibit A** attached (the Property), and

WHEREAS, the Property, a public housing development, described below will be conveyed by Miami-Dade County to Miami-Dade Empowerment Trust, Inc., through the County Deed attached hereto as **Exhibit B**, for conversion to homeownership in Overtown,

WHEREAS, the release of the Property will have the effect of converting 145 vacant dwelling units within 26 buildings to an affordable homeownership project subsequent to redevelopment of the Property,

NOW THEREFORE, for and in consideration of the mutual benefits, the receipt of which is hereby acknowledged, the parties do hereby agree that the above recitations are true and correct and that Tracts 11, 12, 13 and 17, Townpark Subdivision, Section 5, Township 53 South, Range 41 East, Section 36, as recorded in Plat Book 91, page 10, of the Public Records of Miami-Dade County, Florida, vacated by Miami-Dade County Resolution R-1287-99 and recorded in the public records of Miami-Dade County, Florida, are hereby released from those certain above cited Declarations of Trust. Further, this Release is subject to the requirement that Miami-Dade County shall retain a reversionary interest in the Property to ensure its continued use as affordable single-family residential housing.

IN WITNESS WHEREOF the parties above have set their hands and seals all as of the day and year first above written. Miami-Dade County, which has, as a Department, the Miami-Dade Housing Agency, has caused these presents to be executed in its name by its County Manager.

OFF. REC BK.

20053PG4987

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

By:

MIAMI-DADE COUNTY, FLORIDA
BY ITS COUNTY MANAGER

By:

The Miami-Dade County, Florida, on the 7th day of December, 1999. foregoing was authorized and approved by Resolution No. R-1287-99 of the Board of County Commissioners of

Approved for legal sufficiency

Terrence A. Smith
Assistant County Attorney

Witnesses:

print name

print name

United States Department of Housing and Urban Development

By:
Karen Cata-Turner

OFF. REC BK.

20053PG4988

STATE OF FLORIDA

I HEREBY CERTIFY that on this 30th day of OCTOBER, 2001, before me personally appeared KAREN CATO-TURNER as Authorized Agent for the United States Department of Housing and Urban Development, who is personally known to me or who has produced _____ as identification, and did acknowledge that they executed the foregoing instrument by virtue of the authority vested in them under 24 C.F.R. 200.118, for and behalf of the United States Department of Housing and Urban Development. WITNESS MY HAND AND NOTARIAL SEAL THE DATE IN THIS ACKNOWLEDGEMENT FIRST WRITTEN.

My Commission Expires:

Candice Dowlati
NOTARY PUBLIC, State of Florida

County of MIAMI-DADE

CANDICE DOWLATI
MY COMMISSION # CC 776945
EXPIRES: September 22, 2002
Bonded Thru Notary Public Underwriters

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RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

Part 2
Tangible Personal Property

Part 2
Tangible Personal Property

ENTERPRISE COMMUNITY CENTER						
EQUIPMENT INVENTORY LIST						
Physical Condition						
Asset or serial number	Quantity	Item description (make and model)	Location	Condition	Property of	Years of service
N/A	2	Round Tables	Library	good	Donated by SBA	10
N/A	6	Book shelves & Books	Library	good	OCED	10
N/A	4	Partitions	Library	good	Donated by SBA	10
N/A	9	Maroon Chairs	Library	good	OCED	5
Per Scholas	5	Computer	Library	good	Trust	5
Ricoh # 3310L	1	Fax Machine	Library	good	Trust	5
HP LaserJet 4	1	Printer	Library	Broken	OCED	10
Toshiba Estudio 650	1	Copy Machine	Library	good	Trust	5
N/A	2	2 drawers file cabinet	Reception Area	good	Trust/County	5
N/A	1	L shape Desk	Reception Area	good	Trust/County	5
N/A	4	Launch Chairs	Reception Area	good	OCED	10
N/A	1	Wood End Table	Reception Area	good	Trust/County	5
N/A	3	Art Pictures	Reception Area	good	OCED	10
Dell Optiplex GX260	1	Computer (Per Scholas)	Reception Area	good	Trust	5
HP DeskJet 895	1	Printer	Reception Area	good	Trust	5
3M 9100	2	Overhead Projector	Conference Room	good	Donated by SCORE	10
N/A	21	Maroon Chairs	Conference Room	good	Trust/County	6
N/A	10	Conference Tables	Conference Room	good	Trust/County	5
N/A	1	Podium	Conference Room	good	Trust/County	5
N/A	1	Wooden Desk	Conference Room	good	OCED	10
N/A	4	Blue chairs	Conference Room	good	Donated by SBA	10
N/A	1	19" TV	Conference Room	good	OCED	10
N/A	1	Metal Armour	Conference Room	good	Trust	5
N/A	1	Metal Wall Shell	Conference Room	good	Trust	5
N/A	1	White Board	Conference Room	good	Donated by SBA	10
N/A	5	Conference Tables	Hallway	good	Donated by SBA	10
N/A	3	Book shelves	Hallway	good	Donated by SBA	10

N/A	1	Paper Shredder	Hallway	good	OCED	10
N/A	2	Display Blue Containers	Hallway	good	Donated by SBA	10
N/A	1	Computer Monitor	Hallway	Broken	OCED	10
N/A	1	Sofa	Lunch room	good	OCED	10
N/A	3	Launch Chairs	Lunch room	good	OCED	10
N/A	1	Table	Lunch room	good	Trust/County	5
N/A	1	Message Board	Lunch room	good	OCED	10
N/A	1	Cabinet	Lunch room	good	OCED	10
Kenmore	1	Refrigerator	Lunch room	good	Trust	5
N/A	1	Metal Cabinet	Storage Office	good	OCED	10
N/A	62	Blue chairs	Storage Office	good	Donated by SBA	10
N/A	2	Desks	Storage Office	good	Donated by SBA	10
Mitsubishi	1	Power Point Projector	Storage Office	good	Trust	5
N/A	4	Chairs	Garcia's Office	good	OCED	10
N/A	1	Business chair	Garcia's Office	good	OCED	10
N/A	3	Art Pictures	Garcia's Office	good	OCED	10
N/A	1	U Shape Desk	Garcia's Office	good	Donated by SBA	10
N/A	1	2 drawers file cabinet	Garcia's Office	good	Donated by SBA	10
Samsung	1	Computer	Garcia's Office	good	OCED	10
HP DeskJet 840c	1	Printer	Garcia's Office	good	OCED	10
Panasonic	1	27" TV	First Office	good	OCED	10
N/A	3	Chairs	First Office	good	OCED	10
N/A	1	High Chair	First Office	good	OCED	10
N/A	1	Desk	First Office	good	OCED	10
N/A	4	Chairs	Alfonso's Office	good	OCED	10
N/A	2	Desks	Alfonso's Office	good	Donated by SBA	10
N/A	4	Chairs	Denise Office	good	OCED	10
N/A	1	Desk	Denise Office	good	Donated by SBA	10
Dell Optiplex GX1	1	Computer	Denise Office	good	Dade County #612768	10
HP DeskJet 712	1	Printer	Denise Office	good	Trust	5
N/A	2	Art Pictures	Denise Office	good	OCED	10
N/A	3	Book Shelves	Belzaida Office	good	Donated by SBA	10
N/A	2	Desk	Belzaida' Office	good	Donated by SBA	10

N/A	1	2 drawers file cabinet	Betzaida' Office	good	Donated by SBA	10
ITD	1	Computer	Betzaida' Office	good	OCED	10
HP DeskJet # 612	1	Printer	Betzaida' Office	good	OCED	10
N/A	2	Art Pictures	Betzaida' Office	good	OCED	10
N/A	1	Desks	Adriana's Office	good	Donated by SBA	10
N/A	1	Credensa/Desk	Adriana's Office	good	Trust/County	6
N/A	1	Round Table	Adriana's Office	good	OCED	10
N/A	4	Launch Chairs	Adriana's Office	good	OCED	10
N/A	2	Business chairs	Adriana's Office	good	OCED	10
N/A	2	Art Pictures	Adriana's Office	good	OCED	10
Dell OptiPlex GX240	1	Computer	Adriana's Office	good	Trust	5
HP DeskJet 870	1	Printer	Adriana's Office	good	Trust	5
N/A	2	Desk	PER SCHOLAS	good	Trust	6
N/A	3	Launch Chairs	PER SCHOLAS	good	OCED	10
M.B.E.C EQUIPMENT INVENTORY LIST						
N/A	1	Sofa	Marie's Office	good	OCED	10
N/A	2	2 drawers file cabinet	Marie's Office	good	Trust/County	6
N/A	1	Book Shelf	Marie's Office	good	OCED	10
N/A	2	Chairs	Marie's Office	good	Trust/County	6
N/A	1	Business Chair	Marie's Office	good	Trust/County	6
N/A	2	Art Pictures	Marie's Office	good	OCED	10
IBM	1	Computer	Marie's Office	good	US. Dep. Of Commerce	5
Gateway	1	Computer	Marie's Office	good	US. Dep. Of Commerce	5
N/A	2	Desks	Marie's Office	good	Trust/County	6
N/A	1	Drawing table	Marta Sofia	good	MBEC	6
N/A	1	L shape Desk	Marta Sofia	good	Trust/County	6
N/A	1	2 drawers file cabinet	Marta Sofia	good	Trust/County	6
IBM	1	Computer	Marta Sofia	good	US. Dep. Of Commerce	5
HP Color LaserJet	1	Printer	Hallway MBEC	good	US. Dep. Of Commerce	5
N/A	1	Table	Hallway MBEC	good	Trust/County	6
N/A	1	2 drawers file cabinet	Hallway MBEC	good	OCED	6
N/A	2	high Chair	Hallway MBEC	good	Trust/County	6
N/A	2	Chairs	Mauricio Delgado	good	Trust/County	6

N/A	1	Business Chair	Mauricio Delgado	good	Trust/County	6
Gateway	1	Computer	Mauricio Delgado	good	US. Dep. Of Commerce	5
N/A	2	Art Pictures	Mauricio Delgado	good	OCED	10
N/A	1	Sofa	Mauricio Delgado	good	OCED	10
N/A	2	Chairs	Iglesias' Office	good	OCED	10
N/A	1	Business Chair	Iglesias' Office	good	Trust	5
N/A	1	Shelve	Iglesias' Office	good	Donated by SBA	10
N/A	2	Desk	Iglesias' Office	good	Trust/County	6
Gateway	1	computer	Iglesias' Office	good	US. Dep. Of Commerce	5
N/A	1	Art Pictures	Iglesias' Office	good	Donated/Barnette Bank	10
HP LaserJet 4	1	Printer	Iglesias' Office	good	US. Dep. Of Commerce	5.
MIAMI-DADE EMPOWERMENT TRUST, INC. EQUIPMENT INVENTORY LIST						
Latitude D610	1	Dell Laptop computer	Aundra's Office	good	County # 888934 (Trust)	3
N/A	1	Clone ITD Computer	Aundra's Office	good	Trust	3
HP LaserJet 1200	1	Printer	Aundra's Office	good	Trust	3
Victor 1260	1	Calculator	Aundra's Office	good	Trust	3
N/A	4	Art Pictures	Aundra's Office	good	OCED	10
N/A	1	Shredder	Aundra's Office	good	Trust	5
N/A	1	Conference Table	Aundra's Office	good	Trust/County	6
N/A	5	Conference Chairs	Aundra's Office	good	Trust/County	6
N/A	4	Launch Chairs	Aundra's Office	good	Trust/County	6
N/A	1	Business Chair	Aundra's Office	good	Trust/County	6
N/A	1	U Shape Desk	Aundra's Office	good	Trust/County	6
N/A	2	2 drawers file cabinet	Aundra's Office	good	Trust/County	6
N/A	1	Black display container	Aundra's Office	good	Trust	5
N/A	2	Wood Shelves	Aundra's Office	good	Trust/County	6
N/A	1	Silk Floor Plant	Aundra's Office	good	Trust	6
N/A	1	Coat Hanger	Aundra's Office	good	Trust/County	6
N/A	1	Round table	Rodney's Office	good	Trust/County	6
N/A	1	Chairs	Rodney's Office	good	Trust/County	6
N/A	1	Launch Chairs	Rodney's Office	good	Trust/County	6

N/A	1	Business Chair	Rodney's Office	good	Trust/County	6	
N/A	1	U Shape Desk	Rodney's Office	good	Trust/County	6	
N/A	2	Wood Shelves	Rodney's Office	good	Trust/County	6	
N/A	3	Art Pictures	Rodney's Office	good	OCED	10	
N/A	1	Coat Hanger	Rodney's Office	good	Trust/County	6	
Toshiba	1	27" TV	Rodney's Office	good	Trust	3	
Toshiba	1	VCR/DVD Player	Rodney's Office	good	Trust	1	5
N/A	1	TV Stand	Rodney's Office	good	Trust/County	6	
N/A	1	Clone ITD Computer	Rodney's Office	good	Trust	5	
N/A	1	L shape Desk	Marlene's Desk	good	Trust/County	6	
N/A	1	Shelf	Marlene's Desk	good	Trust	5	
N/A	1	4 drawer file cabinet	Marlene's Desk	good	Trust	5	
N/A	1	Clone ITD Computer	Marlene's Desk	good	Trust	5	
N/A	1	Art Pictures	Marlene's Desk	good	Trust	2	
N/A	1	Chair	Marlene's Desk	good	OCED	5	
Inspiron 2500	1	Dell Laptop computer	Gracey's Desk	good	Trust/County	6	
N/A	1	L shape Desk	Gracey's Desk	good	Trust/County	6	
N/A	2	Drawer file cabinet	Gracey's Desk	good	Trust/County	6	
N/A	2	Business Chair	Gracey's Desk	good	Trust/County	6	
N/A	1	Storage Cabinet	Gracey's Desk	good	Trust/County	6	
GE	1	Mini Refrigerator	Gracey's Desk	good	Trust/County	6	
OptiPlex GX 270	1	Dell Computer	Gracey's Desk	good	County's 661124	2	
HP LaserJet 2100 TN	1	Printer	Gracey's Desk	good	Trust	5	
N/A	1	Credenza	Gracey's Desk	good	Trust/County	4	
N/A	1	L shape Reception Desk	Reception Area	good	Trust/County	6	
N/A	1	Art Pictures	Reception Area	good	Trust/County	3	
N/A	1	Twin Launch Chair	Reception Area	good	Trust	5	
N/A	2	Chairs	Reception Area	good	OCED	5	
N/A	3	4 drawer18" wide file cabinet	Reception Area	good	Trust	5	
HP LaserJet 695	1	Printer	Reception Area	good	Trust	5	
N/A	1	Clone ITD Computer	Computer	good	Trust	5	
N/A	2	Desks	Maria's Desk	good	Trust/County	6	
N/A	1	Round Table	Maria's Desk	good	Trust/County	6	

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N/A	1	Maroon Chairs	Maria's Desk	good	OCED	6	
N/A	1	Business Chair	Maria's Desk	good	Trust/County	6	
N/A	2	2 drawers file cabinet	Maria's Desk	good	Trust	6	
N/A	3	5 drawers file cabinet	Maria's Desk	good	Trust	3	
N/A	2	Art Pictures	Maria's Desk	good	Trust	3	
HP LaserJet 1200	1	Printer	Maria's Desk	good	Trust	3	
OptiPlex 745	1	Dell Computer	Maria's Desk	good	Trust	2	
Victor 1260	1	Calculator	Maria's Desk	good	Trust	6	
N/A	1	Desk	Waiting Area	good	Trust/County	6	
N/A	1	Side table	Waiting Area	good	OCED	6	
N/A	2	Launch Chairs	Waiting Area	good	OCED	6	
N/A	1	Silk Floor Plant	Waiting Area	good	Trust/County	6	
N/A	2	Art Pictures	Waiting Area	good	Trust	3	
N/A	1	Conference Table	Lydia's Office	good	Trust/County	6	
N/A	4	Chairs	Lydia's Office	good	Trust/County	6	
N/A	3	Wood Shelves	Lydia's Office	good	Trust/County	6	
N/A	2	Desk	Lydia's Office	good	Trust/County	6	
N/A	1	Sofa Table	Lydia's Office	good	Trust/County	6	
N/A	2	Art Pictures	Lydia's Office	good	Trust	3	
Inspiron 2600	1	Dell Laptop computer	Lydia's Office	good	County # 539681	3	
HP LaserJet 1200	1	Printer	Lydia's Office	good	Trust	3	
OptiPlex 745	1	Dell Computer	Lydia's Office	good	Trust	2	
N/A	5	Art Pictures	Hallway	good	Trust	3	
N/A	2	5 drawers beige file cabinet	Hallway	good	Trust	6	
N/A	2	5 drawers black file cabinet	Hallway	good	Trust	6	
N/A	3	Storage Cabinet	Supply Room	good	Trust	6	6
N/A	1	Shelf	Supply Room	good	Trust	6	
N/A	1	Desk	Supply Room	good	Trust/County	6	
Samsung	1	TV/VCR	Supply Room	Broken	Trust/County	6	
N/A	2	5 drawers beige file cabinet	Supply Room	good	Trust	6	
N/A	2	Small table	Supply Room	good	Trust	6	
Canon Image 60001	1	Copy Machine	Supply Room	good	Trust	6	
HP LaserJet 1320n	1	Printer	Supply Room	good	Trust	6	

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Ricoh 44/ONF	1	Fax Machine	Supply Room	good	County # 667229	5	
N/A	1	Art Pictures	Supply Room	good	Trust	5	
IBM	1	Typewriter	Empty Office	good	County # 65-0911008	8	
Compaq	1	Computer	Empty Office	Not Working	County	6	
N/A	5	Clone ITD Computer	Empty Office	Not Working	Trust/County	6	
OptiPlex 170L	1	Dell Gms Server Computer	Empty Office	good	County # 670899	2	
N/A	2	Flat screen Monitors	Empty Office	good	Trust	3	
N/A	1	4 drawer file cabinet,fire safe	Empty Office	good	Trust	5	
N/A	1	L shape Desk	Empty Office	good	Trust/County	8	
N/A	1	Table	Empty Office	good	Trust	5	
N/A	4	Maroon Chairs	Empty Office	good	OCED	6	
N/A	1	Metal Shelf	Empty Office	good	Trust	5	
N/A	1	Round table	Letitia's Office	good	Trust	5	
N/A	3	Chair	Letitia's Office	good	OCED	6	
N/A	1	Business Chair	Letitia's Office	good	Trust/County	6	
N/A	2	2 drawer 18" file cabinet	Letitia's Office	good	Trust	3	
N/A	1	Shredder	Letitia's Office	good	Trust	3	
N/A	1	2 drawer wood cabinet	Letitia's Office	good	Trust/County	6	
N/A	2	5 drawer 18" file cabinet	Letitia's Office	good	Trust	3	
N/A	1	Desk	Letitia's Office	good	Trust/County	6	
Victor 1280	1	Calculator	Letitia's Office	good	Trust	5	
HP DeskJet 640	1	Printer	Letitia's Office	good	Trust	5	
OptiPlex 620	1	Dell Computer	Letitia's Office	good	County # 676223	3	
N/A	1	Art Pictures	Letitia's Office	good	Trust	5	
Followes 88-85C	1	Shredder	Tina's Office	good	Trust	2	
N/A	4	Chairs	Tina's Office	good	Trust/County	6	
N/A	1	Round table	Tina's Office	good	Trust/County	6	
N/A	1	Sofa	Tina's Office	good	Trust/County	6	
N/A	1	Armoir	Tina's Office	good	Trust/County	6	
N/A	1	Art Pictures	Tina's Office	good	Trust	3	
N/A	1	U Shape Desk	Tina's Office	good	Trust/County	6	
N/A	1	Credenza	Tina's Office	good	Trust/County	5	
OptiPlex 745	1	Dell Computer	Tina's Office	good	County # 707689 (Trust)	2	

HP DeskJet 895c	1	Printer	Tina's Office	good	Trust	5	
N/A	1	Business Chair	Tina's Office	good	Trust	5	
OptiPlex GX 520	1	Dell Computer	Alvaro's Office	good	Trust	1	
HP DeskJet 895c	1	Printer	Alvaro's Office	good	Trust	5	
N/A	1	U Shape Desk	Alvaro's Office	good	Trust/County	6	
N/A	1	Business Chair	Alvaro's Office	good	Trust/County	6	
N/A	3	Maroon Chairs	Alvaro's Office	good	OCED	6	
N/A	2	Launch Chairs	Alvaro's Office	good	OCED	6	
Victor 1290	1	Calculator	Alvaro's Office	good	Trust	5	
N/A	1	Wood Shelf	Alvaro's Office	good	Trust	5	
N/A	1	5 drawers 18" file cabinet	Alvaro's Office	good	Trust	5	5
N/A	1	Table	KITCHEN	good	Trust		
N/A	4	Blue chairs	KITCHEN	good	Trust/County	6	
Kenmore	1	Refrigerator	KITCHEN	good	Trust	5	
Mr. Coffee	1	Coffee Maker	KITCHEN	good	Trust	5	
Whirlpool	1	Microwave	KITCHEN	good	Trust/County	6	
Oasis	1	Water Dispenser	KITCHEN	good	Trust	5	
N/A	3	Chairs	Abby's Office	good	OCED	6	
N/A	1	U Shape Desk	Abby's Office	good	Trust/County	6	
HP DeskJet 895c	1	Printer	Abby's Office	good	Trust	5	
N/A	1	Clone ITD Computer	Abby's Office	good	Trust	5	
N/A	1	Credenza	Abby's Office	good	Trust	5	
OptiPlex GX 280	1	Dell Computer	Jacky's Office	good	County # 668936 (Trust)	1	
HP DeskJet 5122	1	Printer	Jacky's Office	good	Trust	5	
Sharp EL-1801P	1	Calculator	Jacky's Office	good	Trust	2	
N/A	1	U Shape Desk	Jacky's Office	good	Trust/County	6	
N/A	1	Credenza	Jacky's Office	good	Trust/County	5	
N/A	2	Maroon Chairs	Jacky's Office	good	OCED	6	
N/A	1	Business Chair	Jacky's Office	good	OCED	6	
N/A	1	Art Pictures	Jacky's Office	good	Trust	5	
N/A	1	5 drawer 18" file cabinet	Jacky's Office	good	Trust	5	
N/A	1	2 drawer 18" file cabinet	Jacky's Office	good	Trust	5	
N/A	3	2 drawer 18" file cabinet	Lori's Office	good	Trust	5	

N/A	2	Chairs	Lori's Office	good	DCED	5	
N/A	1	Business Chair	Lori's Office	good	Trust	5	
N/A	1	Metal Shelf	Lori's Office	good	Trust	5	
N/A	1	2 drawer metal cabinet	Lori's Office	good	Trust	5	
N/A	1	U Shape Desk	Lori's Office	good	Trust/County	5	
N/A	1	Clone ITD Computer	Lori's Office	good	Trust	5	
HP DeskJet 880c	1	Printer	Lori's Office	good	Trust	5	
N/A	1	Credenza	Lori's Office	good	Trust/County	5	
N/A	1	Art Pictures	Lori's Office	good	Trust	5	
Ibico 1008	1	Calculator	Lori's Office	good	Trust	5	
N/A	1	U Shape Desk	Rosa's	good	Trust	5	
N/A	1	Credenza	Rosa's	good	Trust	5	
N/A	2	Chairs	Rosa's	good	Trust	5	
N/A	1	Business Chair	Rosa's	good	Trust	5	
N/A	1	2 drawer 18" file cabinet	Rosa's	good	Trust	5	
N/A	1	4 drawer 18" file cabinet	Rosa's	good	Trust	5	
Holmes	1	air Purifier	Rosa's	good	Trust	5	
Shroomaster	1	Shredder	Rosa's	good	Trust	5	
HP DeskJet 1200	1	Printer	Rosa's	good	Trust	5	
N/A	1	Clone ITD Computer	Rosa's	good	Trust	5	
Victor 1260	1	Calculator	Rosa's	good	Trust	5	

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Part 3
Cash and Cash Equivalents

All of the funds held in accounts maintained by any banking or financial institution on behalf of the Trust other than the retained funds.

a) Escrow Account Balance ($1,948,073) held by Holland and Knight LLP, under Escrow Agreement with Miami-Dade County Empowerment Trust, Inc. and Villas of St. Agnes, LLC dated May 1, 2006. Of the $1,948,073 being held, $1,217,546 is earned by the Miami-Dade County Empowerment Trust, Inc. as developer and $730,527 is considered federal program income, to be returned to Miami-Dade County.

b) Empowerment Trust, Inc. Operating Account being held by Citibank (attached is the latest bank statement)

c) One United Bank account for State Empowerment Zone Funds (attached is the latest bank statement)

CLOSING STATEMENT AND DISBURSEMENT STATEMENT -- 9/26/07
Villas of St. Agnes Condominium

Seller Proceeds		$7,848,073.20
Commissions paid to Coconut Grove Realty *	$371,175.00	
Initial Working Capital *	$19,201.60	
Seller's Contribution *	$463,927.73	
Title Work including endorsements *		
First American Title Insurance Company	$72,851.96	
Disbursement to Sellers		$5,650,000.00
August 11, 2006	$3,400,000.00	
September 19, 2006	$900,000.00	
March 26, 2007	$700,000.00	
August 16, 2007	$650,000.00	
Closing Costs		$250,000.00
Includes Legal Fees, recording costs, Federal Express, delivery costs, preparation of Condo Docs		
Net Amount to Seller		$1,948,073.20
Left to be disbursed to Homeowners		
From IDA Accounts		$0.00
To be collected from MMAP		
For Unit 35		$5,700.00

* Amount has already been deducted from Seller Proceeds.
** Net amount in our Trust Account is $2,065,956.03

** This amount shows an overage amount due to fees and charges that have not yet been disbursed. Any amount left over after additional recordings, copies and miscelaneous charges will be returned to Seller with detailed accounting statement.

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BALANCE SUMMARY

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Balance Summary Report for All Groups as of Feb 27, 2008 at 4:14 PM EST					
Deposit Accounts	Posting Date	Start-of-Day Ledger	Start-of-Day Available	Current Ledger	Current Available
Checking	02/26/2008	85,426.69	85,426.69	85,426.69	85,426.69
IMMA	02/26/2008	672,692.16	672,692.16	672,692.16	672,692.16
Savings	02/26/2008	0.00	0.00	0.00	0.00
CD (current value)	02/26/2008	0.00	-	-	-
Total Deposits		758,118.85	-	758,118.85	758,118.85

Credit Accounts	Date	Unpaid Loan Amount	Credit Line	Payoff Amount	Credit Used	Credit Available
Loans*	02/27/2008	0.00	NA	0.00	NA	NA
Credit*	02/27/2008	NA	0.00	0.00	0.00	0.00
Credit Cards	02/27/2008	-	-	0.00	-	0.00
Personal Ready Credit	02/27/2008	-	0.00	-	0.00	0.00
Personal Checking Plus	02/27/2008	-	0.00	-	0.00	0.00
Total Credit & Loans		0.00	0.00	0.00	0.00	0.00

*Valid as of close of business yesterday. May not include all charges, e.g. prepayment premiums.

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OneUnited Bank

FDIC

000673

MIAMI-DADE EMPOWERMENT TRUST INC
3050 BISCAYNE BLVD SUITE 300
MIAMI FL 33137-4143

Page Number: 1 of 1

B Statement Date: JAN 31, 2008

Account Number: 1002020492

Account Summary for Unity Choice Money Market - 1002020492

Starting Balance	+ Deposits	+ Interest Paid	- Withdrawals	- Service Charges	= Ending Balance
45,879.20	0.00	38.86	0.00	0.00	45,918.06

Transactions

Date	Description	Checks/ Debits	Deposits/ Credits	Balance
JAN 01	Starting Balance			45,879.20
JAN 31	Credit Interest		38.86	45,918.06

Interest Summary

Average Daily Balance	Minimum Balance for Period	Interest Period	Days in Period	Interest Earned	Annual Percentage Yield Earned	Interest Paid YTD
45,879.20	45,879.20	01/01/2008-01/31/2008	31	38.86	1.01%	38.86

Rate Changes

Date	Rate	Date	Rate	Date	Rate
MAR 26	1.000				

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MAR. 5. 2008 4:38PM MD EMPOWERMENT TRUST NO. 2148 P. 3/3

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Part 4
Program Portfolio's

a) Community Development Revolving Loan Portfolio Assignment

b) Venture Capital Investment Fund

c) Neighborhood Small Business Equity Investment

d) Micro Loan Fund

CDRLF Portfolio Report

BAC00020117	Art Hall Protection, Inc	$	580,074	Judgement received
BAC00020134	Overnight Success, Inc	$	63,973	Collections Attorney
BAC00020140	Platinum PCS, Inc.	$	33,566	Phase II collections completed, unable to locate
BAC00020142	Overnight Success, Inc	$	65,929	Collections Attorney
BAC00020142A	Overnight Success, Inc	$	3,193	Collections Attorney
BAC00020151	American Precast Inc	$	58,067	Collections receiving monthly payments
BAC00020152	American Precast Inc	$	86,787	Collections receiving monthly payments
BAC00020177	Torvell, Inc.	$	18,349	Phase II collections completed, unable to locate
BAC00020214	Vanessa's Café	$	27,997	Judgement received
BAC00020215	Vanessa's Café	$	12,000	Judgement received
BAC00020132	FERGO Universal Clothing	$	256,530	Legal action underway
BAC00020136	Leno Transportation, Inc.	$	10,776	Under payment agreement
BAC00020136	Leno Transportation, Inc.	$	62,702	Under payment agreement
BAC00020204	Viva La Guayabera	$	208,312	Collections Attorney
BAC00008247	World Printing	$	270,994	Current per payment agreement
CDRLF001	KATMA Enterprises	$	18,497	Collections Attorney
CDRLF004	Vanessa's Café	$	50,000	Judgement received
CDRLF005	KATMA Enterprises	$	15,681	Collections Attorney
CDRLF003	WKL II & Associates	$	311,372	current
CDRLF008	WKL II & Associates	$	104,021	Paid Off
CDRLF015	Diaspora Food	$	45,505	Pending payment agreement
CDRLF007	Work America Inc	$	45,784	Past Due
CDRLF009	Titi's Drink, LLC	$	79,864	Under payment agreement
CDRLF011	Asset Based Lending Corp	$	110,347	Current
CDRLF012	Smarthouse Salon	$	21,712	Current
CDRLF014	Caribbean Equipment	$	21,804	Current
CDRLF016	WRP Transportation	$	30,699	Current
CDRLF017	Opa Lock CDC	$	12,477	Current
CDRLF018	Dedicated Transportation	$	116,163	Under payment agreement
CDRLF019	Titi's Drink, LLC	$	30,134	Under payment agreement
CDRLF020	Titi's Drink, LLC	$	77,465	Under payment agreement
CDRLF021	Coachman Tile, Inc.	$	100,000	Paid Off
CDRLF022	Flossy Development, LLC.	$	137,468	Current
CDRLF023	African Foods & Art	$	354,462	Current
CDRLF024	La Victoria	$	19,630	Current
CDRLF025	Hispavision Corporation	$	82,761	Current
CDRLF027	Jobs for Miami	$	129,654	Rewrite Consideration
		$	3,674,749	

SL

LOANS NOT ON SYSTEM

All Miami Press Inc	$	90,000	11/01/84	Delinquent
Margaret's Designs	$	63,000	03/27/87	Delinquent
W B Koon	$	50,000	04/30/85	Delinquent
Z-Mart Discount Stores	$	92,262	12/30/93	Bankruptcy
Vickers of Central Florida	$	250,000	06/18/88	Delinquent

Miami Dade Empowerment Trust Loan Schedule

EZ0001	Embroider It, Inc.	$ 5,000
EZ0002	Lee J. Bethune	$ 5,000
EZ0003	Gerald's Graphic's & Printing	$ 5,000
EZ0004	L & J Grocery Corp.	$ 5,000
EZ0005	School Daze Uniforms, Inc.	$ 5,000
EZ0006	Henry Barbary	$ 5,000
EZ0007	Elizabeth Bradley	$ 5,000
EZ0008	J & I, Inc.	$ 5,000
EZ0009	James V. Forbes	$ 5,000
EZ0010	The Flame Family, Inc.	$ 5,000
EZ0011	Joe's Radiator Service of Homestead, Inc.	$ 5,000
EZ0012	Antionette Keaton	$ 5,000
EZ0013	Eliza Johnson	$ 5,000
EZ0014	Harvey Family Childcare	$ 5,000
EZ0015	Lockhart Publishing	$ 5,000
EZ0016	Pro Courier & multi Service Company	$ 5,000
EZ0017	The New Horizons Cleaning Service of Miami	$ 5,000
EZ0018	Lonnie Peavy	$ 5,000
EZ0019	Maria G. Valdez	$ 25,000
EZ0020	Embroider It, Inc.	$ 13,000
EZ0021	Sandy Walker d/b/a Gospel Truth	$ 200,000
EZ0022	Women's Group +	$ 50,000
EZ0023	Eliezer Dordolle	$ 5,000
EZ0024	Horizon Flowers & Gifts	$ 5,000
EZ0025	Carpe Diem Adventures, Inc.	$ 5,000
EZ0026	Cane A Sucre	$ 35,000
EZ0027	A & T Development, Corp.	$ 85,000
EZ0028	Palmetto Homes of Miami, Inc.	$ 80,000
EZ0029	Rosebriar, Inc., (Land)	$ 117,000
EZ0030	Rosebriar, Inc., (Working Capital)	$ 173,000
EZ0031	PAVE	$ 75,000
EZ0032	Golden City Partners LLC	$ 250,000
EZ0033	Ice Magic of SE Florida	$ 100,000
EZ0034	Women's Group +	$ 250,000
EZ0035	JEAN PIERRE DENIS	$ 5,000
EZ0036	MGM Inc.	$ 5,000
EZ0037	RAFAEL HERNANDEZ	$ 35,000
EZ0038	Bannerman Landscaping	$ 100,000
EZ0039	The Produce Connection Trucking, Inc	$ 150,000
EZ0040	FERGO Universal Clothing	$ 200,000
EZ0041	Heribert Kletzenbauer	$ 110,000
EZ0042	Arrow Recycling	$ 120,000
EZ0043	Architectural Business Company	$ 5,000
EZ0046	Overtown Manufacturing	$ 75,000
EZ0047	Contractors Resource Center	$ 25,000
EZ0048	LOKC Design, Inc	$ 5,000
EZ0052	Berrontal, Inc	$ 325,000
EZ0053	Bottom Grounds Records	$ 65,000
EZ0054	Poinciana Village Condominium Assoc. Inc	$ 10,890
EZ0055	Nene's Italiana, Inc.	$ 18,000
EZ0056	Silver Moon Entertainment, Inc.	$ 100,000
EZ0057	Palmetto Homes of Miami, Inc.	$ 250,000
EZ0058	Cosini Corp.	$ 90,000
EZ0059	Birthing Center of South Florida	$ 2,500

EZ0060	Caritina jones	$	5,000
EZ0062	Haitian Broadcasting Network	$	400,000
EZ0064	HealingEdge Wellness Center	$	100,000
EZ0065	World Wide Concessions Bayside LLC	$	500,000
EZ0066	Starr School Caterers, Inc.	$	60,000
EZ0067	MOVERS, Inc.	$	80,000
EZ0068	Red Rock Global of Florida, LLC	$	300,000
EZ0069	St. Johns CDC	$	58,000
EZ0070	Hidden Curriculum	$	100,000
EZ0071	African Foood & Arts	$	350,000
EZ0072	Empowerment For Success, Inc.	$	150,000
EZ0073	Bato Productions, Inc	$	150,000
EZ0074	La Victoria distributors	$	300,000
EZ0076	Auburndale LLC	$	200,000
EZ0077	Two Ladies Cleaners Enterprises, Inc.	$	5,000
EZ0078	Happy Children of Overtown	$	100,000
EZ0079	Access Tools, Inc.	$	250,000
EZ0080	Peninsula Edison Plaza, LLC	$	1,000,000
EZ0081	Poinciana Partners, LLLP	$	3,000,000

Part 5
Proprietary Software

Software Agreement between the Miami-Dade County Empowerment Trust, Inc. and Northridge Systems, Inc. All other software agreements.

Part 6
Assumed Contracts

1. Construction Loan Agreement between the Miami-Dade County Empowerment Trust, Inc., as Lender and Poinciana Partners, LLLP, as Borrower, dated August 23, 2006;

2. **Agreement for Professional Engagement dated July 3, 2007 between:**
   Berenfield, Spritzer, Schecter and Sheer, CPA's (Bankruptcy Assistance);
   Mitchell E. Jacobs, Esq. (Collection Attorney);
   Valley Bank; and MDET.

3. Stipulation Settlement and Release Agreement dated November 3, 2005 between the Miami-Dade County Empowerment Trust, Inc. and Transworld Systems, Inc.

4. Contingent Employment and Fee Agreement with Mitchell E. Jacobs, P.A.

Schedule 3
Liabilities of Miami-Dade Empowerment Trust
To Be Assumed by Miami-Dade County

1) Transferred Assets: All obligations of MDET related to any transferred assets or assumed contracts, including without limitation real property leases.

2) Liability for any unpaid property taxes other than those provided for pursuant to the terms of the Agreement and schedule 9(b).

3) Any liability related to government funded programs and program commitments.

4) Indemnification: Indemnification of officers and directors of MDET under the terms of the Program Assumption Agreement and Transition Plan.

Schedule 6
Transitional Consultants

Aundra Wallace

Rodney Carey

Schedule 9

Schedule 9(a): Listing of disbursements being held by the Trust as of 10/29/2007 which will be paid pursuant to the terms of the Agreement (see attachment)

Schedule 9(c): Approved Categories of Transitional Expenses (see attachment)

Schedule 9(d): Payment of Property Taxes shall consist of payment in the amount of $14,000 of overdue taxes on the infill property and payment in the amount of $100,000 of taxes due on the Poinciana parcels that are subject to the Ground Lease between the Trust and Poinciana Partners LLLP dated May 4, 2005.

DISBURSEMENTS BEING HELD IN THE TRUST OFFICE as of 10/29/2007	
Name	**Amount**
M. Gill & Associates	$4,166.67
Bellsouth Telecommunications Systems, Inc	$262.97
Per Scholas, Inc.	$29,129.70
Friends of the Drug Court, Inc.	$88,383.51
Greater Bethel AME Church	$7,080.45
Bellsouth Telecommunications Systems, Inc	$483.54
Southeast Dade Ministerial Alliance	$9,923.12
Adriana Diaz Masvidal	$152.29
Business and Technology Dev. Corp. dba Carrie P. Meek Ctr. For Business	$3,000.00
Rafael Hernandez Housing & Econ. Dev. Corp.	$1,050.00
Miami Bethany Community Services, Inc.	$1,695.56
Miami Bethany Community Services, Inc.	$2,285.14
Miami Bethany Community Services, Inc.	$2,600.00
Miami Bethany Community Services, Inc.	$10,419.30
Per Scholas, Inc.	$22,485.88
Per Scholas, Inc.	$19,742.69
Per Scholas, Inc.	$10,795.31
Per Scholas, Inc.	$3,219.80
M. Gill & Associates	$4,166.67
Total	**$216,875.93**

Categories of Transitional Expenses

Personnel Cost

Accounting/Consulting

Information Technology Maintenance

Telecommunications

Office & Computer Supplies

Copier Equipment

Legal

Building Lease

Machinery & Equipment

Insurance

Miscellaneous

Schedule 11
Equity Investments and Partnership Interests

1) Equity Investments (see attachment)

2) Limited Partnership interest in Poinciana Partners, LLLP

Equity Investments

Miami-Dade Empowerment Trust, Inc.

Equity Investments as of September 30, 2006 and June 30, 2007 [3]

Borrower / Loan Number / Business Description / Terms	Funding Source	Issue / Maturity Date	Investment Balances 09/30/05	Investment Balances 09/30/06	Loss Reserve	Net Investment	Status Notes	Status QPI
LEASA NEW MARKETS REAL ESTATE HOLDING CO (EZ0075) • L. George Yap; Andrew Yap 49% ownership interest; annual 3% dividends accrued, payable annually after third year. Investment convertible to grant over 8-year period if performance conditions met.	GF	11/09/01 11/30/14	$ 1,000,000	$ 1,000,000	$ -	$ 1,000,000	NDP	
PATTY KING INC (ASIAN COURT INC) (EZ0049) • Gary Chin; Warren Chung; Gary Tieshue; Colin Chang 10% ownership interest; annual 4 % dividends for 5 years, full repayment at 60 months. Convertible to loan at 60 months if principal and dividend payments not met. Loan to be repaid with interest at 10% in 60 equal monthly instalments of principal and interest.	EZ	12/31/02 12/31/07	200,000	200,000	-	200,000	C	
DIAPERS EMPOWERMENT ZONE NEW MARKETS LLC (EZ0061) d/b/a BABY CITY [1] • Sean F. Kelly 20% membership interest and 5% priority distribution of profits.	VCF	08/22/03 08/22/08	200,000	200,000	(200,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC - CORPORATE LOCATION • Sean F. Kelly **DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0044)** OVERTOWN BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	02/28/02 02/28/07	90,000	90,000	(90,000)	-	NP/S	X
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0045) d/b/a BABY CITY - HOMESTEAD BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	05/01/02 05/01/07	90,000	90,000	(90,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0051) d/b/a BABY CITY - LITTLE HAVANA BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	03/21/03 03/21/08	90,000	90,000	(90,000)	-	NP/S	
Entity Total			470,000	470,000	(470,000)	-		
			$ 1,670,000	$ 1,670,000	$ (470,000)	$ 1,200,000		

Source: Miami-Dade County FAMIS General Ledger, Miami-Dade Empowerment Trust, Inc. Loan Trial Balance as of 9/30/06, and other loan records.

Funding Source - EZ = Empowerment Zone funds; GF = County General Fund; VCF = Venture Capital Fund

Status - C = Current; **NDP** = No dividends paid; **NP/S** = No profits / Location sold.

d/b/a = Doing Business As

[1] The initial investment in this company was for $170,000. An additional investment of $30,000 was authorized on July 22, 2004 by Board resolution 07-06-2004.

[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.

[3] Balances remained unchanged as of June 30, 2007.

Memorandum

MIAMI-DADE COUNTY

Date: March 18, 2008

Supplement to
Agenda Item No. 14(A)5

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Supplemental Information to Resolution Approving the Program Assumption Agreement and Transition Plan with the Miami-Dade Empowerment Trust

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As stated in the cover memorandum of agenda item 14A5 on this agenda, which approves the Program Assumption Agreement and Transition Plan with the Miami-Dade Empowerment Trust agenda item (14A5), attached are the updated loan portfolio schedules.

The most recent information on the loan portfolios was provided in the audit performed by Audit and Management Services. These schedules transmit the same information.

Cynthia W. Curry
Senior Advisor to the County Manager

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
0-30 DAYS PAST DUE											
WORLDWIDE CONCESSIONS BAYSIDE, LLC (EZ0065) (VCF) • Jose Alberni, Pedro Amaro, Eduardo Ervesun, Maribel Cardo, William Alberni, Millie Bencomo, Jorge Carbajal, Dewey Knight III, and Dynise Williamson Perry Interest only for 24 months, then 59 equal P & I installments of $9,095. Secured by UCC-1 filing on general assets and personal guarantees.	11/06/03 11/01/10	3.50%	$ 500,000	$ 500,000	$ 414,305	$ 351,202	$ 842	$ -	$ 352,044	09/21/06	06/28/07
PENINSULA EDISON PLAZA, LLC (EZ0080)[2] (VCF/CDBG) • Otis Pitts Jr. Balloon payment due in 144 months. Upon release of certificate of occupancy, if tenant creates and retains 29 full time jobs, 10% of the loan P & I will be forgiven on each anniversary of the loan. Secured by mortgage on building.	01/31/06 01/31/18	3.00%	1,000,000	-	376,469	975,316	23,833	-	999,149	None Due	01/31/06
AFRICAN FOODS & ART, INC. (EZ0071) (VCF) d/b/a SHEBA ETHIOPIAN RESTAURANT • Ogbe T. Guobadia Interest only for 24 months, then 59 equal P & I installments of $6,931, and final installment of outstanding balance. Secured by UCC-1 filing on general assets and personal guarantees.	05/27/04 06/01/11	7.00%	350,000	350,000	371,077	371,077	2,135	-	373,212	10/10/06	06/22/07
RED ROCK GLOBAL OF FLORIDA, LLC (EZ0068)[2,4] (VCF) Interest only for 24 months, then 60 equal P & I installments. Secured by UCC-1 filing on general assets.	04/16/04 05/01/11	6.00%	300,000	300,000	299,999	299,923	8,924	372	309,219	08/31/06	12/28/06
BERRONTAJ, INC. (EZ0052)[2,3] • Premsaran A., Sanjay, and Dayabhay Patel; Julio Berrones Interest only for 6 months, then 240 equal P & I installments of $1,715, plus a final installment of outstanding balance. Secured by leasehold.	07/01/03 01/01/24	4.00%	325,000	307,455	271,737	290,221	1,209	-	291,430	09/25/06	05/24/07
ACCESS TOOLS, INC. (EZ0079)[2] d/b/a ACCESS TOOLS AND EQUIPMENT **• Aurelio A. Vigil** Interest only for 6 months, then 83 equal P & I installments of $3,593, plus a final installment of outstanding balance. UCC-1 Financing Statement obtained but not recorded.	12/01/05 06/01/13	5.50%	250,000	-	240,054	216,068	977	-	217,045	09/28/06	06/01/07
LA VICTORIA DISTRIBUTOR, INC. d/b/a GILBERT BAKERY (EZ0074) • Gilberto M. Arriaza; Gilberto J. Arriaza; Aida V. Arriaza; and Maria V. Arriaza a/k/a Maria V. Peris Interest only for 6 months, then 83 equal P & I installments of $3,535, plus a final installment of outstanding balance.	02/11/05 08/15/12	5.50%	250,000	250,000	220,312	192,769	449	-	193,218	10/19/06	06/14/07
GOLDEN CITY PARTNERS, LLC (EZ0032)[2] d/b/a GOLDEN CORRAL RESTAURANT • Nathan Leder, Murray Goldman, and Daren Howard et al (Broward); Conley Clan LLC (Blowing Rock, NC) Interest only for 12 months, then 120 installments of approximately $2,531. Secured by mortgage.	06/01/02 06/01/13	4.00%	250,000	201,075	177,498	159,807	-	-	159,807	09/25/06	06/22/07
BATO PRODUCTIONS, INC. (EZ0073) (VCF) • Tamara Pierre-Paul, Jean R. Philippeaux Interest only for 24 months, then 59 equal P & I installments of $3,006, plus a final installment of outstanding balance. Secured by UCC-1 filing on general assets.	08/24/04 09/01/11	7.50%	150,000	150,000	147,765	130,723	994	-	131,717	09/25/06	06/28/07

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
0-30 DAYS PAST DUE (CONT.)											
SILVER MOON ENTERTAINMENT INC (EZ0056) **• Jeffrey Reis** Interest only for 12 months, then 53 with equal P & I installments of $2,118, plus a final installment of outstanding balance (original terms). Restructured on 09/01/06: $200 interest pmts for 12 mos./ $2,100 for 25 months, and final P&I on 9/01/10. Secured by UCC-1 filing on general assets.	08/05/03 02/05/09	6.00%	100,000	100,000	100,000	100,000	11,074	554	111,628	12/13/05 Next Due: 09/01/06	05/24/07
HIDDEN CURRICULUM EDUCATION, INC. (EZ0070) (VCF) **• Rozalia C. Williams** Interest only for 24 months, then 59 equal installments of $1,947, and a final installment of outstanding balance. Loan restructured in June 2006. Interest only for 12 months starting 6/15/06, then 47 P & I payments of $1,947 until 5/15/11. Secured by UCC-1 filing on general assets and personal guaranty.	05/13/04 05/15/11	6.50%	100,000	100,000	86,106	86,106	744	47	86,897	09/29/06	05/14/07
PRODUCE CONNECTION TRUCKING INC, THE (EZ0039) • Bruce S. Fishbein; Morris E. Corbitt III Interest only for 6 months then 84 equal installments of $2,120. Secured by UCC-1 filing on general assets.	09/27/02 03/27/10	5.00%	150,000	105,523	81,532	65,149	35	-	65,184	09/28/06	06/21/07
ICE MAGIC OF SOUTH EAST FLORIDA, INC. (EZ0033) d/b/a SO COOL EVENTS INC. • Dean A. & Meg R. Holderman Interest only for 6 months, then 84 equal P & I installments of $1,367. Secured by UCC-1 filing on general assets.	07/12/02 01/12/10	4.00%	100,000	65,159	51,107	40,194	85	68	40,347	10/10/06	06/20/07
HAPPY CHILDREN OF OVERTOWN, INC. (EZ0078) (VCF) • Jeannette Egozi; Diana Susi Interest only for 24 months, then 59 equal P & I installments of $1,957. Secured by UCC-1 filing on general assets.	05/17/05 06/01/12	6.50%	100,000	100,000	48,077	48,077	257	-	48,334	10/10/06	05/29/07
MOVERS, INC. (EZ0067) • Rev. Willie Williams; Tyrone Washington; Connie West; William Perry; Dewey Knight III; Elaine Black Interest only for 6 months, then 48 equal installments of $1,806. Secured by UCC-1 filing on general assets.	02/10/04 08/10/08	4.00%	80,000	54,138	36,357	-	-	-	-	10/05/06	-
CONTRACTORS RESOURCE CENTER, INC. (EZ0047) • Elsie K. Hamler; Douglas McKinnon; Kevin Meyers; Clifton T. Reed Jr.; Eloise Gonzalez 60-month Balloon payment . No payment due until 12/01/06. Restructured on 5/15/07. Principal balance increased to $27,719.80, including accrued interest. Monthly payments (23) of $600 beginning 6/15/07, with ballon payment of P & I on 6/15/09.	11/26/01 12/01/06	3.00%	25,000	25,000	25,000	25,000	4,196	-	29,196	None Due	05/15/07
NENE'S ITALIANIA. INC. (EZ0055)[2] d/b/a NASBAR PIZZA • Joseph Davis; Christine Barrios Secured by UCC-1 filing.	08/01/03 02/01/09	5.00%	18,000	12,459	8,753	5,958	(15)	-	5,943	10/18/06	06/01/07
CANE A SUCRE, INC. (EZ0026) • Michael & Sinuhe Vega Interest only for 6 months, then 60 equal monthly P & I installments.	02/20/02 08/20/07	6.00%	30,000	12,572	5,576	1,984	(44)	202	2,142	09/25/06	06/29/07

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance 09/30/05	 09/30/06	As of 6/30/07 Principal Balance	 Accrued Interest	 Accrued Late Fees	 Total Outstanding	Last Payment As of 09/30/06[1]	 As of 06/30/07
0-30 DAYS PAST DUE (CONT.)											
POINCIANA VILLAGE CONDOMINIUM ASSOC. INC., (EZ0054)[2] • Del Bryan; Greg Davis; Lynette Everett; Stephanie Van Vark; Louise Williams	7/9/2003 7/9/2008	5.00%	10,890		3,892	2,145	(26)	21	2,140	09/20/06	05/29/07
Total 0-30 Days			4,088,890	2,633,381	2,965,616	3,361,719	55,669	1,264	3,418,652		
31-90 DAYS PAST DUE											
ROSEBRIAR, INC. (EZ0030) d/b/a ROSEBRIAR CAFE & RESTAURANT • Marcos Rodriguez; John Stump Interest only for 6 months, then 84 installments of approximately $3,068. Secured by mortgage, UCC-1 filing on general assets, and personal guarantees.	04/30/02 12/01/09	6.00%	210,000	159,832	193,733	189,295	845	7,384	197,524	08/22/06	06/30/07
ROSEBRIAR, INC. (EZ0029) Interest only for 6 months, then 84 installments of approximately $1,169. See above loan for security.	03/08/02 09/20/09	6.00%	80,000	105,176	51,075	37,216	171	2,746	40,133	08/22/06	06/30/07
Borrower Total[2]			290,000	265,008	244,807	226,511	1,016	10,130	237,657		
BANNERMAN LANDSCAPING, INC. (EZ0038) • Paul Bannerman 84 equal installments of $1,413. UCC-1 filing on general assets.	08/30/02 08/30/09	5.00%	100,000	85,307	84,580	83,157	303	3,420	86,880	08/22/06	06/30/07
Total 31-90 Days			390,000	350,315	329,388	309,668	1,319	13,550	324,537		
91-365 DAYS PAST DUE											
POINCIANA, LLLP (EZ0081) [8] • Poinciana Park, LLC - Dennis C. Stackhouse, Manager Balloon payment in 12 months. Secured by personal guarantee.	08/23/06 08/23/07	0.00%	3,000,000	-	1,448,301	2,905,247	-	-	2,905,247	08/23/06	08/23/06
SANDY R. WALKER (EZ0021) d/b/a THE GOSPEL TRUTH NEWSPAPER • Sandy Rivers Walker Balloon payment of P & I bal., due in 36 months. Unsecured.	10/01/01 06/30/06	6.00%	200,000	184,955	185,000	-	-	-	-	10/17/06	-
TWO LADIES CLEANERS ENTERPRISES, INC. (EZ0077)[6] • Maria C. Perez Unsecured.	04/22/05 05/01/08	5.20%	5,000		4,098	4,098	225	165	4,488	01/24/06	01/24/06
JONI MCCANN d/b/a **BIRTHING CENTER OF SO. FLA** (EZ0059)[3,6] • Joni McCann Unsecured.	09/15/03 09/15/06	0.00%	2,500		38	38	(0)	-	38	04/04/06	02/21/06
ABC - ARCHITECTURAL BUSINESS COMPANY (EZ0043)[3,7] • Ana Castano Unsecured.	11/25/02 11/25/05	3.83%	5,000		0	-	4	29	33	03/22/06	03/22/06
Total 91-365 Days			3,212,500	184,955	1,637,437	2,909,383	229	194	2,909,806		

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
OVER 365 DAYS PAST DUE											
PALMETTO HOMES OF MIAMI, INC. (EZ0057)[5] • Ariovistus Lundy 0% Interest. Balloon pmt due in 12 months, later extended an additional 12 months. Secured by personal guaranty.	08/01/03 08/01/05	0.00%	250,000	249,969	249,933	249,933	-	12,497	262,430	01/07/05	01/07/05
HEALING EDGE WELLNESS CENTER, INC. (EZ0064)[2] (VCF) • Etzer & Josette Zamor Interest only for 24 months, then 60 equal installments of $1,933. Secured by UCC-1 filing on general assets.	08/22/03 08/22/10	6.00%	100,000	100,000	99,721	99,721	14,542	2,329	116,592	05/27/05	05/27/05
STARR SCHOOL CATERERS, INC. (EZ0066)[2,3,6] • Barry Lynn; T. Gradney Initial note dated 09/16/03 at 7% Interest /balloon payment due 12/16/03. Renewed 12/29/03 - Interest only for 11 months, then balloon payment due 12/29/04. Secured by UCC-1 filing on general assets and corporate and personal guaranties of principals.	12/29/03 12/29/04	5.00%	60,000	78,262	60,000	60,000	8,766	3,450	72,216	10/07/04	10/07/04
ST JOHN COMMUNITY DEVELOPMENT CORP. INC (EZ0069) • Rev. Henry Nevin; Nelson L. Adam; Inez Wilcox; John H. Taylor; Grace K. Humphrey 36-month Balloon payment.	03/28/02 03/01/05	2.00%	58,000	58,000	58,000	-	-	-	-	04/07/05	-
PARTNERS FOR AMERICA VOCATIONAL EDUCATION, INC. (EZ0031)[6] d/b/a PAVE / PORT OF MIAMI WORKFORCE DEVELOPMENT PARTNERSHIP PROGRAM • Dean Griffin; Lori Shubert; Kelly Castillo; Alessandra Mohr Interest only for 6 months, then 30 equal P & I installments.	04/15/02 04/15/05	4.00%	75,000	42,063	9,309	32,152	136	2,787	35,075	08/15/06	01/31/06
Total Over 365 Days			543,000	528,294	476,962	441,806	23,444	21,063	486,313		
Micro-Loans and other			-	79,690	-	-	-	-	-		
Totals			**$ 8,234,390**	**$ 3,776,635**	**$ 5,409,403**	**$ 7,022,576**	**$ 80,661**	**$ 36,071**	**$ 7,139,308**		

Source:
Miami-Dade Empowerment Trust, Inc. Loan Trial Balances as of 9/30/06 and 6/30/07 and loan documents.

Notes:
P & I = Principal and interest
outstanding = Outstanding
D/B/A = Doing Business As
VCF/CDBG = Funded by venture capital funds or CDBG -not restricted to Empowerment Zone area.
[1] Loan trial balance as of September 30, 2006 was printed on October 20, 2006 and reflected payments received through that date.
[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.
[3] Business in Miami-Dade County, but not located within an Empowerment Zone area, as determined on HUD's RC/EZ/EC Mapping.
[4] Business located outside Miami-Dade County, as shown on Vendor Address Summary records.
[5] In process of restructure.
[6] In collection
[7] Uncollectible
[8] Loan was not reflected in Trust Loan Trial Balance as of September 30, 2006. Balance obtained from loan disbursements in FAMIS. Aging is based on June 30, 2007 status.

Excerpt from MDET Audit Report
Dated September 28, 2007

Miami-Dade Empowerment Trust, Inc.
Equity Investments as of September 30, 2006 and June 30, 2007 [3]

Borrower - Loan Number Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Investment Balance 09/30/05	Investment Balance 09/30/06	Loss Reserve	Net Investment	Status Notes	Status No O/L[2]
LEASA NEW MARKETS REAL ESTATE HOLDING CO (EZ0075) • L. George Yap; Andrew Yap 49% ownership interest; annual 3% dividends accrued, payable annually after third year. Investment convertible to grant over 8-year period if performance conditions met.	GF	11/09/01 11/30/14	$ 1,000,000	$ 1,000,000	$ -	$ 1,000,000	NDP	
PATTY KING INC (ASIAN COURT INC) (EZ0049) • Gary Chin; Warren Chung; Gary Tieshue; Colin Chang 10% ownership interest; annual 4 % dividends for 5 years, full repayment at 60 months. Convertible to loan at 60 months if principal and dividend payments not met. Loan to be repaid with interest at 10% in 60 equal monthly instalments of principal and interest.	EZ	12/31/02 12/31/07	200,000	200,000	-	200,000	C	
DIAPERS EMPOWERMENT ZONE NEW MARKETS LLC (EZ0061) d/b/a BABY CITY [1] • Sean F. Kelly 20% membership interest and 5% priority distribution of profits.	VCF	08/22/03 08/22/08	200,000	200,000	(200,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC - CORPORATE LOCATION • Sean F. Kelly **DIAPERS ETC. FACTORY OUTLET STORES LLC** (EZ0044) OVERTOWN BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	02/28/02 02/28/07	90,000	90,000	(90,000)	-	NP/S	X
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0045) d/b/a BABY CITY - HOMESTEAD BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	05/01/02 05/01/07	90,000	90,000	(90,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0051) d/b/a BABY CITY - LITTLE HAVANA BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	03/21/03 03/21/08	90,000	90,000	(90,000)	-	NP/S	
Entity Total			470,000	470,000	(470,000)	-		
			$ 1,670,000	**$ 1,670,000**	**$ (470,000)**	**$ 1,200,000**		

Source: Miami-Dade County FAMIS General Ledger, Miami-Dade Empowerment Trust, Inc. Loan Trial Balance as of 9/30/06, and other loan records.
Funding Source - EZ = Empowerment Zone funds; **GF** = County General Fund; **VCF** = Venture Capital Fund
Status - C = Current; **NDP** = No dividends paid; **NP/S** = No profits / Location sold.
d/b/a = Doing Business As

[1] The initial investment in this company was for $170,000. An additional investment of $30,000 was authorized on July 22, 2004 by Board resolution 07-06-2004.

[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.

[3] Balances remained unchanged as of June 30, 2007.

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
WKL II & ASSOCIATES INC. (CDRLF000000003) • Willie C. Robinson Interest only for 6 months, then 120 equal P&I installments of $3,330.62. Secured by Mortgage.	Sec. 108	01/09/03 07/09/13	6%	$ 300,000	08/17/06	$ 285,925	$ 14,543	$ 5,329	$ 305,797	Principal and interest paid through 11/08/04 - with Collections Attorney.		
	Update a/o 6/30/07: Settlement reached 2/9/07. Remaining balance guaranteed and secured by third mortgage. Last payment on 4/12/07. Principal balance of $61,816, accrued interest of $1,868, and late fee credit of $3,000, for a total outstanding of $60,684.											
WKL II & ASSOCIATES INC. (CDRLF008) 23 equal installments of $1,933.28. Secured by Mortgage.	Sec. 108	08/21/03 08/21/05	6%	100,000	08/17/06	92,691	4,518	5,166	102,375	Principal and interest paid through 06/20/04 - with Collections Attorney.		
	Update a/o 6/30/07: Paid off on 2/09/07.											
Borrower Total				400,000		378,616	19,061	10,495	408,171		X	
AFRICAN FOODS & ART INC. d/b/a **SHEBA ETHIOPIAN RESTAURANT** (CDRLF023) • Ogbe T. Obadia Interest only for 12 months, then 59 equal P&I installments of $6,875. Secured by UCC filing on general assets.	CDBG	03/02/05 08/01/12	6.5%	336,000	10/10/06	351,331	1,940	-	353,271	Next principal payment due 10/01/07; interest paid through 09/30/06.		
	Update a/o 6/30/07: Last payment on 6/22/07. Principal balance of $351,331 and accrued interest of $1,877, for a total outstanding of $353,208.											
ASSET BASED LENDING CONSULTANTS INC. (CDRLF011) • Donald Clarke; Helga Clarke; Donald D. Clarke Jr.; Simone Clarke Restructured to quarterly payments of interest only for Apr, Jul & Oct 2006, then a balloon payment of remaining P&I on 12/16/06. Secured by UCC filing on general assets.	CDBG	11/26/04 12/16/06	6.25%	250,000	03/03/06	188,048	6,138	-	194,186	Principal payment on 03/03/06; interest paid through 10/15/06.	X	X
	Update a/o 6/30/07: Last payment on 5/04/07 upon restructure. Payments of P & I ($13,731) due June, Sept., Dec. 2007 and Mar., June, Sept., and Dec. 2008. Final payment on 3/15/09. Principal balance of $100,012 and accrued interest of $3,660, for a total outstanding of $103,672.											
TITI'S DRINK LLC d/b/a **CHICHA CROQUER** (CDRLF009) • Beatriz Croquer; Edgar Gonzalez; Karina Barbieri Interest only for 6 months, then 59 equal P&I installments of $1,933.28. Secured by UCC filing on general assets.	Sec. 108	09/15/03 03/15/09	6%	100,000	08/17/06	74,870	591	2,784	78,245	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: In collection - first mortgage on warehouse pending refinance to satisfy Trust loans. Last payment on 8/14/06. Principal balance of $74,870, accrued interest of $3,951, and late fees of $3,654, for a total outstanding of $82,475.											
TITI'S DRINK LLC (CDRLF020) Interest only for 6 months, then 119 equal P&I installments of $520.99. Secured by Mortgage and by UCC filing on general assets.	Sec. 108	07/15/04 01/15/15	7.50%	70,500	08/17/06	70,500	4,714	609	75,823	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: See above for additional details. Last payment on 8/14/06. Principal balance of $70,500, accrued interest of $8,668, and late fees of $844, for a total outstanding of $80,012.											
TITI'S DRINK LLC (CDRLF019) [1] Interest only for 6 months, then 119 equal P&I installments of $203.22. Secured by UCC filing on general assets.	Sec. 108	07/15/04 01/15/15	7.50%	27,500	08/17/06	27,500	1,757	237	29,494	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: See above for additional details. Last payment on 8/14/06. Principal balance of $27,500, accrued interest of $3,299, and late fees of $328, for a total outstanding of $31,127.											
Borrower Total				198,000		172,870	7,062	3,630	183,562			
KARMA WASH a/k/a **FLOSSY DEVELOPMENT LLC** (CDRLF022) • David F. Tunnell Interest only for 12 months, 60 equal P&I installments of $2,724. Secured by UCC filing on general assets.	CDBG	10/05/04 12/15/12	7.50%	138,000	05/10/06	131,018	4,561	929	136,508	Principal and interest paid through 04/14/06. Next interest payment due 01/05/07.	X	
	Update a/o 6/30/07: Last payment on 5/09/07. Principal balance of $135,833, accrued interest of $1,312, and late fees of $43, for a total outstanding of $137,188.											
JOBS FOR MIAMI d/b/a **PRIVATE INDUSTRY COUNCIL OF DADE COUNTY INC.** (CDRLF027) Interest only for 11 months, then final balloon payment 12/15/06 of remaining P&I. Secured by UCC filing on general assets (unrecorded).	CDBG	11/08/05 11/15/06	3%	140,000	12/14/05	129,281	(774)	-	128,507	Principal payment made 12/14/05; interest paid through 11/14/06.		
	Update a/o 6/30/07: Last payment on12/14/05. Principal balance of $129,281 and accrued interest of $2,127, for a total outstanding of $131,408.											

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
DEDICATED TRANSPORTATION OF FLORIDA INC. (CDRLF018) • Samuel and Gladys Acosta Interest only for 6 months, then 59 equal P&I installments of $2,652. Secured by UCC filing on general assets.	Sec. 108	07/07/04 01/15/10	5.75%	150,000	09/15/06	123,863	2,438	1,856	128,157	Principal paid through 08/14/05; interest paid through 04/14/06 - under payment agreement.		
Update a/o 6/30/07: Last payment on 6/15/07. Principal balance of $88,236, accrued interest of $571, and late fees of $3,030, for a total outstanding of $91,837.												
HISPAVISION (CDRLF025) • Ubaldo Junquera 23 P & I installments of $605.00 - 20 years amortization basis - and final balloon payment of P&I on 06/01/08. Secured by UCC filing on general assets.	Sec. 108	04/05/05 06/01/08	6%	250,000	09/21/06	82,982	123	-	83,105	Principal and interest paid through 09/30/06.	X	
Update a/o 6/30/07: Last payment on 6/06/07. Principal balance of $81,639 and accrued interest of $322, for a total outstanding of $81,961.												
VANESSA'S CAFE INC. (CDRLF000000004) • Vanessa G. Robertson Interest only for 6 months, then 60 equal P&I installments of $990.06 and final pmt 10/20/08. Secured by UCC filing on general assets.	CDBG	03/20/03 10/20/08	7%	50,000	-	49,993	12,003	56	62,052	No payments made - judgment obtained 1/20/05 for $130,208 (includes BAC00020214 / BAC0020215)		
Update a/o 6/30/07: Last payment on 3/20/03. Principal balance of $49,993, accrued interest of $14,621, and late fees of $56, for a total outstanding of $64,670.												
WORK AMERICA INC. (CDRLF000000007) • Denise Straham; Herbert J. Coleman; Sylvester Jackson Interest only for 6 months, then 60 equal P&I installments of $1,910.12. Secured by UCC filing on general assets.	Sec. 108	06/05/03 12/05/08	5.5%	100,000	10/16/06	50,235	452	153	50,840	Principal and interest paid through 10/04/06.		
Update a/o 6/30/07: Last payment on 3/22/07. Principal balance of $38,416, accrued interest of $579, and late fees of $382, for a total outstanding of $39,377.												
ROYALTY DRUG AND PHARMACEUTICAL CARE, INC. (CDRLF029) • Laquinta W. Hyppolite; Laquinta Hyppolite; Ruben Hyppolite Interest only for 60 days starting 3/15/06; balloon payment 5/15/06. Restructured 11/02/06 and modified to 36 mo. P & I payments ($1,533) from 12/15/06 to 11/15/09. Secured by UCC filing on general assets (unrecorded).	CDBG	02/13/06 11/15/09	6.5%	50,000	None	50,000	-	-	50,000	No payments of principal or interest since inception.	X	
Update a/o 6/30/07: Only payment made on 11/09/06 due to restructure. Past due for 7 payments of P & I totaling $10,731. Principal balance of $50,000 and accrued interest of $4,237, for a total outstanding of $54,237.												
DIASPORA FOODS INC. (CDRLF015) • Marvin D. Woods; Petra Navarro Interest only for 6 months, then 59 equal P&I pmts of $1,001.90; final pmt 02/25/10. Secured by UCC filing on general assets.	Sec. 108	02/25/04 02/25/10	7.50%	50,000	06/12/06	42,211	954	1,202	44,367	Principal and interest paid through 09/24/05 - pending payment agreement.		
Update a/o 6/30/07: Last payment on 6/12/06. Tentative settlement reached for repayment of $350 per month for one year. Principal balance of $42,211, accrued interest of $3,322, and late fees of $1,653, for a total outstanding of $47,186.												
WRP TRANSPORTATION INC. (CDRLF016) • William R. Perry III 59 equal installments of $1,315.50. Secured by UCC filing on general assets.	Sec. 108	04/08/04 04/15/09	5%	90,000	09/29/06	34,941	6	40	34,987	Principal and interest paid through 09/14/06.		
Update a/o 6/30/07: Last payment on 5/29/07. Principal balance of $25,350, accrued interest of $87, and late fees of $173, for a total outstanding of $25,610.												
KATMA ENTERPRISES INT'L INC. (CDRLF0000001) • Katsina Ossman, Bintu A., Inez S., and Samantha A. Ossman Interest only for 6 months, then 30 equal P&I installments of $615.48. Secured by UCC filing on general assets.	CDBG	05/22/03 11/22/05	6.5%	17,000	-	17,000	789	708	18,497	No payments made; legal collection efforts completed - unable to locate borrower. Loans should be written off.		
Update a/o 6/30/07: No payments made. Principal balance of $17,000, accrued interest of $789, and late fees of $708, for a total outstanding of $18,497.												
KATMA ENTERPRISES INT'L INC. (CDRLF000000005) Interest only for 6 months, then 30 equal P&I installments of $543.07. Secured by UCC filing on general assets.	CDBG	03/21/03 03/21/06	6.5%	15,000	-	15,000	681	-	15,681			
Update a/o 6/30/07: No payments made. Principal balance of $15,000 and accrued interest of $681, for a total outstanding of $15,681.												
Borrower Total				32,000		32,000	1,470	708	34,178		X	

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
CARIBBEAN EQUIPMENT LIMITED INC. (CDRLF014)		01/14/04								Principal and interest paid through		
• William Bolanos	Sec. 108	07/14/09	6.25%	50,000	10/05/06	24,200	196	76	24,472	09/13/06.	X	
Interest only for 6 months, then 59 equal P&I installments of $758.15.												
Secured by UCC filing on general assets.	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $17,601, accrued interest of $111, and late fees of $109, for a total outstanding of $17,821.											
SMARTHOUSE SALON INC. (CDRLF012)												
• Charles Craven; Edson Alessi		12/19/03								Principal and interest paid through		
Interest only for 6 months, then 60 equal P&I installments of $772.99.	Sec. 108	06/19/09	6.25%	40,000	10/16/06	23,597	37	-	23,634	10/18/06.		
Secured by UCC filing on general assets.	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $17,483 and accrued interest of $24, for a total outstanding of $17,507.											
LA VICTORIA DISTRIBUTOR INC. (CDRLF024)												
• Gilberto J. and Aida Arriaza; Maria Peris		03/15/05								Next principal and interest payment due		
Interest only for 6 months, then 83 equal P&I installments of $735.	CDBG	09/15/13	6%	50,000	10/13/05	18,170	1,138	-	19,308	11/15/06.	X	
Secured by UCC filing on general assets (Rejected).	Update a/o 6/30/07: Last payment on 10/13/05. Principal balance of $18,170 and accrued interest of $1,953, for a total outstanding of $20,123.											
OPA-LOCKA COMMUNITY DEVELOPMENT CORPORATION (CDRLF017)										Principal and interest paid through 05/02/06. Subsequent payment		
23 equal P&I installments of $586.73 11/15/06-10/15/08. Secured by UCC		06/03/04								on 11/28/06 for principal and interest		
filing on general assets.	CDBG	10/15/08	4%	20,000	07/07/06	13,340	126	761	14,227	through 11/14/06.	X	
	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $9,701, accrued interest of $20, and late fees of $205, for a total outstanding of $9,926.											
PENINSULA EDISON PLAZA, LLC (CDRLF028)												
• Otis Pitts Jr.		05/03/06										
Original amount of $125,000 - 0% interest, due 5/3/07. Modified on 1/19/07 and increased to $182,000, same maturity. Unsecured.	CDBG	05/03/07	0%	125,000	07/17/06	-	-	-	-		X	
	Update a/o 6/30/07: Last payment on 1/04/07. Principal balance of $152,008 and no accrued interest, for a total outstanding of $152,008.											
		Total		**$ 2,519,000**		**$ 1,896,696**	**$ 56,931**	**$ 19,906**	**$ 1,973,533**		**10**	**1**

Source: Miami-Dade Empowerment Trust, Inc. Loan Trial Balance and other Loan Reports as of 09/30/06 and 6/30/07.
Notes:
P&I = Principal & Interest
[1] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.
[2] Business located outside Miami-Dade County, as shown on Vendor Address Summary records.

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
ART HALL PROTECTION SERVICES INC. (BAC00020117) • Arthur Hall - Secured by UCC filing on general assets.	08/28/01 08/28/02	$ 500,000	12/01/03	$ 439,228	$ 130,449	$ -	$ 569,678	Principal and interest paid through 11/30/02 - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $439,228 and accrued interest of $156,731, for a total outstanding of $595,959.								
OVERTOWN MANUFACTURING CO. (BAC00020108) • Jimmie Anthony Beard - Secured by UCC filing on general assets.	11/30/01 06/01/02	500,000	-	416,406	64,513	8,077	488,996	No payments made - bankruptcy filed September 2004.	X
	Update a/o 6/30/07: No payments made. Principal balance of $416,406, $64,513 in accrued interest, and unpaid late fees of $8,077, for a total outstanding of $488,996. Should be written off.								
WORLD PRINTING INC. (BAC00008247) [3] • Zona Hosang; Wayne Hosang - Secured by Mortgage.	06/01/91 06/01/06	211,843	07/20/06	211,446	44,624	9,870	265,939	Principal and interest paid through 01/31/04 - under payment agreement.	
	Update a/o 6/30/07: No payments made. Principal balance of $211,446, $57,276 in accrued interest, and unpaid late fees of $9,870, for a total outstanding of $278,591.								
FERGO UNIVERSAL CLOTHING INC. (BAC00020132) • MacDonald E. Ferguson - Secured by UCC filing on general assets.	10/31/01 10/31/02	250,000	-	188,507	56,108	8,011	252,626	No payments made - legal action underway.	X
	Update a/o 6/30/07: No payments made. Principal balance of $188,507, $65,978 in accrued interest, and unpaid late fees of $8,011, for a total outstanding of $262,496.								
VIVA LA GUAYABERA! LLC (BAC00020204) • Victoria Varela - Secured by UCC filing on general assets (lapsed on 5/15/07).	05/02/02 08/02/07	200,000	07/01/05	200,000	6,621	1,567	208,188	No principal payments made - interest paid through 10/01/02; filing lawsuit.	
	Update a/o 6/30/07: No payments made. Principal balance of $200,000, $6,645 in accrued interest, and unpaid late fees of $1,868, for a total outstanding of $208,513.								
AMERICAN PRECAST FENCE LLC (BAC00020152 / BAC0020151) • Francisco J. Sandoval - Secured by UCC filing on general assets (lapsed 5/22/07).	03/14/02 03/04/03	100,000	08/22/06	79,575	5,483	4,154	89,212	No principal payments made; interest paid through 03/13/03. Account in collection - receiving monthly payments.	
	Update a/o 6/30/07: Last payment on 6/28/07. Principal balance of $74,650, $5,483 in accrued interest, and unpaid late fees of $4,154, for a total outstanding of $84,287.								
	03/14/02 03/14/07	75,000	08/22/06	57,735	(308)	3,065	60,492	Principal paid through 11/13/03; interest paid through 12/13/03. Account in collection - receiving monthly payments.	
	Update a/o 6/30/07: Last payment on 6/28/07. Principal balance of $52,810, $308 of interest credit, and unpaid late fees of $3,065, for a total outstanding of $55,567.								
Borrower Total		175,000		137,310	5,175	7,219	149,704		

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
OVERNIGHT SUCCESS CONSTRUCTION INC. (BAC00020142 / BAC00020134 / BAC00020142A) • Samuel L. Gilmore Jr. - Secured by UCC filing on general assets.	12/21/01 12/21/02	250,000	02/25/03	58,346	4,475	3,108	65,929	No principal payments made - interest paid through 12/20/02; with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $58,346, $4,475 in accrued interest, and unpaid late fees of $3,108, for a total outstanding of $65,929.								
	02/06/02 12/21/09	250,000	02/25/03	58,459	2,485	2,825	63,769	Principal and interest paid through 01/31/03 - with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $58,459, $2,485 in accrued interest, and unpaid late fees of $3,053, for a total outstanding of $63,997.								
	05/09/02 12/21/02	Separate advance under above	-	2,824	248	121	3,193	No payments made - with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $2,824, $248 in accrued interest, and unpaid late fees of $121, for a total outstanding of $3,193.								
Borrower Total		500,000		119,629	7,208	6,054	132,891		
NAPOLEON DEVELOPMENT CORP. (BAC00020147) • Elima Napoleon, Odette Napoleon - Secured by UCC filing on general assets (lapsed on 3/7/07).	05/15/02 02/05/07	120,000	11/07/05	96,734	2,940	4,150	103,823	Principal paid through 09/30/02; loan settled by collection agency in October 2004 for $17,000, netting $10,200 to Trust after collection fee.	
	Update a/o 6/30/07: No payments made. Principal balance of $96,734, $5,507 in accrued interest, and unpaid late fees of $4,664, for a total outstanding of $106,905. Should be written-off.								
LENO DREDGING & HAULING (BAC00020136 / BAC00020133) f/k/a **LENO TRANSPORTATION INC** • James Leno; Calvin D. Leno, Terry W. Leno - Secured by UCC filing on general assets (terminated by lender - BAC - on 7/18/03).	10/31/01 10/31/08	60,000	02/17/06	57,421	2,486	1,947	61,855	Principal paid through 07/31/02 - interest paid through 01/31/06; filing lawsuit.	
	Update a/o 6/30/07: Settlement reached - payment of $20,638 and $5,000 monthly beginning 2/1/07. Last payment on 5/18/07. Principal balance of $29,997, $1,532 in accrued interest, and unpaid late fees of $2,284, for a total outstanding of $33,813.								
	12/18/01 12/18/04	19,000	02/17/06	8,286	1,647	648	10,582	Principal paid through 05/18/04; interest paid through 11/18/04; filing lawsuit.	
	Update a/o 6/30/07: Settlement reached per Collections Attorney report of 6/20/07 - $10,747 paid in full. However, loan history has not been properly updated to reflect payoff.								
Borrower Total		79,000		65,707	4,133	2,595	72,437		
VANESSA'S CAFE INC. (BAC00020214 / BAC00020215) • Vanessa G. Robinson - Secured by UCC filing on general assets (lapsed on 7/18/07).	06/24/02 06/24/05	28,000	-	27,997	2,421	1,263	31,681	No payments made - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $27,997, $2,421 in accrued interest, and unpaid late fees of $1,263, for a total outstanding of $31,681. Should be written off.								
	06/24/02 06/24/03	12,000	01/07/05	12,000	3,189	466	15,655	No payments made - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $12,000, $3,817 in accrued interest, and unpaid late fees of $466, for a total outstanding of $16,283. Should be written off.								
Borrower Total		40,000		39,997	5,610	1,729	47,336		

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
PLATINUM PCS INC. (BAC00020140) • Raul W. Agrippa - Secured by UCC filing on general assets (lapsed 12/17/06).	11/28/01 11/28/06	30,000	-	29,901	2,351	958	33,209	No payments made; legal collection efforts completed - unable to locate borrower.	X
	Update a/o 6/30/07: No payments made. Principal balance of $29,901, $2,351 in accrued interest, and unpaid late fees of $1,314, for a total outstanding of $33,566.								
TORVELL INC. (BAC00020116) d/b/a $9.90 + SHOES • Toraino Hardnett; Marvell K. Preston-Hardnett - Secured by UCC filing on general assets (lapsed on 10/1/06).	10/02/01 08/27/06	15,000	-	15,338	2,307	704	18,349	No payments made; legal collection efforts completed - unable to locate borrower.	X
	Update a/o 6/30/07: No payments made. Principal balance of $15,338, $2,307 in accrued interest, and unpaid late fees of $704, for a total outstanding of $18,349.								
	Sub-Totals	**$ 2,620,843**		**$ 1,960,203**	**$ 332,038**	**$ 50,934**	**$ 2,343,176**		**4**
Adjustment for DEEDCO loan (BAC00008247) [3]		(211,843)		(211,446)	(44,624)	(9,870)	(265,939)		
	Totals	**$ 2,409,000**		**$ 1,748,757**	**$ 287,415**	**$ 41,064**	**$ 2,077,237**		

Source: Miami-Dade Empowerment Trust, Inc. Loan Trial Balance and other Loan Reports as of 09/30/06 and 6/30/07.

Notes:

[1] Status obtained from Loan Reports/Histories and Collections Attorney reports.

[2] Does not hold a current Miami-Dade County Occupational License

[3] Loan originated with DEEDCO (See Schedule XI) and was serviced by BAC prior to transfer to the Trust. It is recorded in the County's General Ledger (FAMIS) under the DEEDCO Loans Subsidiary Ledger.

Memorandum

MIAMI-DADE COUNTY

Date: March 18, 2008

Supplement to
Agenda Item No. 14(A)5

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Supplemental Information to Resolution Approving the Program Assumption Agreement and Transition Plan with the Miami-Dade Empowerment Trust

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As stated in the cover memorandum of agenda item 14A5 on this agenda, which approves the Program Assumption Agreement and Transition Plan with the Miami-Dade Empowerment Trust agenda item (14A5), attached are the updated loan portfolio schedules.

The most recent information on the loan portfolios was provided in the audit performed by Audit and Management Services. These schedules transmit the same information.

Cynthia W. Curry
Senior Advisor to the County Manager

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
0-30 DAYS PAST DUE											
WORLDWIDE CONCESSIONS BAYSIDE, LLC (EZ0065) (VCF) • Jose Alberni, Pedro Amaro, Eduardo Ervesun, Maribel Cardo, William Alberni, Millie Bencomo, Jorge Carbajal, Dewey Knight III, and Dynise Williamson Perry Interest only for 24 months, then 59 equal P & I installments of $9,095. Secured by UCC-1 filing on general assets and personal guarantees.	11/06/03 11/01/10	3.50%	$ 500,000	$ 500,000	$ 414,305	$ 351,202	$ 842	$ -	$ 352,044	09/21/06	06/28/07
PENINSULA EDISON PLAZA, LLC (EZ0080)[2] (VCF/CDBG) • Otis Pitts Jr. Balloon payment due in 144 months. Upon release of certificate of occupancy, if tenant creates and retains 29 full time jobs, 10% of the loan P & I will be forgiven on each anniversary of the loan. Secured by mortgage on building.	01/31/06 01/31/18	3.00%	1,000,000	-	376,469	975,316	23,833	-	999,149	None Due	01/31/06
AFRICAN FOODS & ART, INC. (EZ0071) (VCF) d/b/a SHEBA ETHIOPIAN RESTAURANT • Ogbe T. Guobadia Interest only for 24 months, then 59 equal P & I installments of $6,931, and final installment of outstanding balance. Secured by UCC-1 filing on general assets and personal guarantees.	05/27/04 06/01/11	7.00%	350,000	350,000	371,077	371,077	2,135	-	373,212	10/10/06	06/22/07
RED ROCK GLOBAL OF FLORIDA, LLC (EZ0068)[2,4] (VCF) Interest only for 24 months, then 60 equal P & I installments. Secured by UCC-1 filing on general assets.	04/16/04 05/01/11	6.00%	300,000	300,000	299,999	299,923	8,924	372	309,219	08/31/06	12/28/06
BERRONTAJ, INC. (EZ0052)[2,3] • Premsaran A., Sanjay, and Dayabhay Patel; Julio Berrones Interest only for 6 months, then 240 equal P & I installments of $1,715, plus a final installment of outstanding balance. Secured by leasehold.	07/01/03 01/01/24	4.00%	325,000	307,455	271,737	290,221	1,209	-	291,430	09/25/06	05/24/07
ACCESS TOOLS, INC. (EZ0079)[2] d/b/a ACCESS TOOLS AND EQUIPMENT **• Aurelio A. Vigil** Interest only for 6 months, then 83 equal P & I installments of $3,593, plus a final installment of outstanding balance. UCC-1 Financing Statement obtained but not recorded.	12/01/05 06/01/13	5.50%	250,000	-	240,054	216,068	977	-	217,045	09/28/06	06/01/07
LA VICTORIA DISTRIBUTOR, INC. d/b/a GILBERT BAKERY (EZ0074) • Gilberto M. Arriaza; Gilberto J. Arriaza; Aida V. Arriaza; and Maria V. Arriaza a/k/a Maria V. Peris Interest only for 6 months, then 83 equal P & I installments of $3,535, plus a final installment of outstanding balance.	02/11/05 08/15/12	5.50%	250,000	250,000	220,312	192,769	449	-	193,218	10/19/06	06/14/07
GOLDEN CITY PARTNERS, LLC (EZ0032)[2] d/b/a GOLDEN CORRAL RESTAURANT • Nathan Leder, Murray Goldman, and Daren Howard et al (Broward); Conley Clan LLC (Blowing Rock, NC) Interest only for 12 months, then 120 installments of approximately $2,531. Secured by mortgage.	06/01/02 06/01/13	4.00%	250,000	201,075	177,498	159,807	-	-	159,807	09/25/06	06/22/07
BATO PRODUCTIONS, INC. (EZ0073) (VCF) • Tamara Pierre-Paul, Jean R. Philippeaux Interest only for 24 months, then 59 equal P & I installments of $3,006, plus a final installment of outstanding balance. Secured by UCC-1 filing on general assets.	08/24/04 09/01/11	7.50%	150,000	150,000	147,765	130,723	994	-	131,717	09/25/06	06/28/07

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
0-30 DAYS PAST DUE (CONT.)											
SILVER MOON ENTERTAINMENT INC (EZ0056) **• Jeffrey Reis** Interest only for 12 months, then 53 with equal P & I installments of $2,118, plus a final installment of outstanding balance (original terms). Restructured on 09/01/06: $200 interest pmts for 12 mos./ $2,100 for 25 months, and final P&I on 9/01/10. Secured by UCC-1 filing on general assets.	08/05/03 02/05/09	6.00%	100,000	100,000	100,000	100,000	11,074	554	111,628	12/13/05 Next Due: 09/01/06	05/24/07
HIDDEN CURRICULUM EDUCATION, INC. (EZ0070) (VCF) **• Rozalia C. Williams** Interest only for 24 months, then 59 equal installments of $1,947, and a final installment of outstanding balance. Loan restructured in June 2006. Interest only for 12 months starting 6/15/06, then 47 P & I payments of $1,947 until 5/15/11. Secured by UCC-1 filing on general assets and personal guaranty.	05/13/04 05/15/11	6.50%	100,000	100,000	86,106	86,106	744	47	86,897	09/29/06	05/14/07
PRODUCE CONNECTION TRUCKING INC, THE (EZ0039) • Bruce S. Fishbein; Morris E. Corbitt III Interest only for 6 months then 84 equal installments of $2,120. Secured by UCC-1 filing on general assets.	09/27/02 03/27/10	5.00%	150,000	105,523	81,532	65,149	35	-	65,184	09/28/06	06/21/07
ICE MAGIC OF SOUTH EAST FLORIDA, INC. (EZ0033) d/b/a SO COOL EVENTS INC. • Dean A. & Meg R. Holderman Interest only for 6 months, then 84 equal P & I installments of $1,367. Secured by UCC-1 filing on general assets.	07/12/02 01/12/10	4.00%	100,000	65,159	51,107	40,194	85	68	40,347	10/10/06	06/20/07
HAPPY CHILDREN OF OVERTOWN, INC. (EZ0078) (VCF) • Jeannette Egozi; Diana Susi Interest only for 24 months, then 59 equal P & I installments of $1,957. Secured by UCC-1 filing on general assets.	05/17/05 06/01/12	6.50%	100,000	100,000	48,077	48,077	257	-	48,334	10/10/06	05/29/07
MOVERS, INC. (EZ0067) • Rev. Willie Williams; Tyrone Washington; Connie West; William Perry; Dewey Knight III; Elaine Black Interest only for 6 months, then 48 equal installments of $1,806. Secured by UCC-1 filing on general assets.	02/10/04 08/10/08	4.00%	80,000	54,138	36,357	-	-	-	-	10/05/06	-
CONTRACTORS RESOURCE CENTER, INC. (EZ0047) • Elsie K. Hamler; Douglas McKinnon; Kevin Meyers; Clifton T. Reed Jr.; Eloise Gonzalez 60-month Balloon payment . No payment due until 12/01/06. Restructured on 5/15/07. Principal balance increased to $27,719.80, including accrued interest. Monthly payments (23) of $600 beginning 6/15/07, with ballon payment of P & I on 6/15/09.	11/26/01 12/01/06	3.00%	25,000	25,000	25,000	25,000	4,196	-	29,196	None Due	05/15/07
NENE'S ITALIANIA. INC. (EZ0055)[2] d/b/a NASBAR PIZZA • Joseph Davis; Christine Barrios Secured by UCC-1 filing.	08/01/03 02/01/09	5.00%	18,000	12,459	8,753	5,958	(15)	-	5,943	10/18/06	06/01/07
CANE A SUCRE, INC. (EZ0026) • Michael & Sinuhe Vega Interest only for 6 months, then 60 equal monthly P & I installments.	02/20/02 08/20/07	6.00%	30,000	12,572	5,576	1,984	(44)	202	2,142	09/25/06	06/29/07

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance 09/30/05	 09/30/06	As of 6/30/07 Principal Balance	 Accrued Interest	 Accrued Late Fees	 Total Outstanding	Last Payment As of 09/30/06[1]	 As of 06/30/07
0-30 DAYS PAST DUE (CONT.)											
POINCIANA VILLAGE CONDOMINIUM ASSOC. INC., (EZ0054)[2] • Del Bryan; Greg Davis; Lynette Everett; Stephanie Van Vark; Louise Williams	7/9/2003 7/9/2008	5.00%	10,890		3,892	2,145	(26)	21	2,140	09/20/06	05/29/07
Total 0-30 Days			4,088,890	2,633,381	2,965,616	3,361,719	55,669	1,264	3,418,652		
31-90 DAYS PAST DUE											
ROSEBRIAR, INC. (EZ0030) d/b/a ROSEBRIAR CAFE & RESTAURANT • Marcos Rodriguez; John Stump Interest only for 6 months, then 84 installments of approximately $3,068. Secured by mortgage, UCC-1 filing on general assets, and personal guarantees.	04/30/02 12/01/09	6.00%	210,000	159,832	193,733	189,295	845	7,384	197,524	08/22/06	06/30/07
ROSEBRIAR, INC. (EZ0029) Interest only for 6 months, then 84 installments of approximately $1,169. See above loan for security.	03/08/02 09/20/09	6.00%	80,000	105,176	51,075	37,216	171	2,746	40,133	08/22/06	06/30/07
Borrower Total[2]			290,000	265,008	244,807	226,511	1,016	10,130	237,657		
BANNERMAN LANDSCAPING, INC. (EZ0038) • Paul Bannerman 84 equal installments of $1,413. UCC-1 filing on general assets.	08/30/02 08/30/09	5.00%	100,000	85,307	84,580	83,157	303	3,420	86,880	08/22/06	06/30/07
Total 31-90 Days			390,000	350,315	329,388	309,668	1,319	13,550	324,537		
91-365 DAYS PAST DUE											
POINCIANA, LLLP (EZ0081) [8] • Poinciana Park, LLC - Dennis C. Stackhouse, Manager Balloon payment in 12 months. Secured by personal guarantee.	08/23/06 08/23/07	0.00%	3,000,000	-	1,448,301	2,905,247	-	-	2,905,247	08/23/06	08/23/06
SANDY R. WALKER (EZ0021) d/b/a THE GOSPEL TRUTH NEWSPAPER • Sandy Rivers Walker Balloon payment of P & I bal., due in 36 months. Unsecured.	10/01/01 06/30/06	6.00%	200,000	184,955	185,000	-	-	-	-	10/17/06	-
TWO LADIES CLEANERS ENTERPRISES, INC. (EZ0077)[6] • Maria C. Perez Unsecured.	04/22/05 05/01/08	5.20%	5,000		4,098	4,098	225	165	4,488	01/24/06	01/24/06
JONI MCCANN d/b/a **BIRTHING CENTER OF SO. FLA** (EZ0059)[3,6] • Joni McCann Unsecured.	09/15/03 09/15/06	0.00%	2,500		38	38	(0)	-	38	04/04/06	02/21/06
ABC - ARCHITECTURAL BUSINESS COMPANY (EZ0043)[3,7] • Ana Castano Unsecured.	11/25/02 11/25/05	3.83%	5,000		0	-	4	29	33	03/22/06	03/22/06
Total 91-365 Days			3,212,500	184,955	1,637,437	2,909,383	229	194	2,909,806		

(See Notes on Page 4)

Miami-Dade Empowerment Trust, Inc.
Aged Notes Receivable as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan Number Business Principal(s) Loan Terms	Issue/ Maturity Date	Interest Rate	Original Amount	Principal Balance		As of 6/30/07				Last Payment	
				09/30/05	09/30/06	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	As of 09/30/06[1]	As of 06/30/07
OVER 365 DAYS PAST DUE											
PALMETTO HOMES OF MIAMI, INC. (EZ0057)[5] • Ariovistus Lundy 0% Interest. Balloon pmt due in 12 months, later extended an additional 12 months. Secured by personal guaranty.	08/01/03 08/01/05	0.00%	250,000	249,969	249,933	249,933	-	12,497	262,430	01/07/05	01/07/05
HEALING EDGE WELLNESS CENTER, INC. (EZ0064)[2] (VCF) • Etzer & Josette Zamor Interest only for 24 months, then 60 equal installments of $1,933. Secured by UCC-1 filing on general assets.	08/22/03 08/22/10	6.00%	100,000	100,000	99,721	99,721	14,542	2,329	116,592	05/27/05	05/27/05
STARR SCHOOL CATERERS, INC. (EZ0066)[2,3,6] • Barry Lynn; T. Gradney Initial note dated 09/16/03 at 7% Interest /balloon payment due 12/16/03. Renewed 12/29/03 - Interest only for 11 months, then balloon payment due 12/29/04. Secured by UCC-1 filing on general assets and corporate and personal guaranties of principals.	12/29/03 12/29/04	5.00%	60,000	78,262	60,000	60,000	8,766	3,450	72,216	10/07/04	10/07/04
ST JOHN COMMUNITY DEVELOPMENT CORP. INC (EZ0069) • Rev. Henry Nevin; Nelson L. Adam; Inez Wilcox; John H. Taylor; Grace K. Humphrey 36-month Balloon payment.	03/28/02 03/01/05	2.00%	58,000	58,000	58,000	-	-	-	-	04/07/05	-
PARTNERS FOR AMERICA VOCATIONAL EDUCATION, INC. (EZ0031)[6] d/b/a PAVE / PORT OF MIAMI WORKFORCE DEVELOPMENT PARTNERSHIP PROGRAM • Dean Griffin; Lori Shubert; Kelly Castillo; Alessandra Mohr Interest only for 6 months, then 30 equal P & I installments.	04/15/02 04/15/05	4.00%	75,000	42,063	9,309	32,152	136	2,787	35,075	08/15/06	01/31/06
Total Over 365 Days			543,000	528,294	476,962	441,806	23,444	21,063	486,313		
Micro-Loans and other			-	79,690	-	-	-	-	-		
Totals			**$ 8,234,390**	**$ 3,776,635**	**$ 5,409,403**	**$ 7,022,576**	**$ 80,661**	**$ 36,071**	**$ 7,139,308**		

Source:
Miami-Dade Empowerment Trust, Inc. Loan Trial Balances as of 9/30/06 and 6/30/07 and loan documents.

Notes:
P & I = Principal and interest
outstanding = Outstanding
D/B/A = Doing Business As
VCF/CDBG = Funded by venture capital funds or CDBG -not restricted to Empowerment Zone area.
[1] Loan trial balance as of September 30, 2006 was printed on October 20, 2006 and reflected payments received through that date.
[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.
[3] Business in Miami-Dade County, but not located within an Empowerment Zone area, as determined on HUD's RC/EZ/EC Mapping.
[4] Business located outside Miami-Dade County, as shown on Vendor Address Summary records.
[5] In process of restructure.
[6] In collection
[7] Uncollectible
[8] Loan was not reflected in Trust Loan Trial Balance as of September 30, 2006. Balance obtained from loan disbursements in FAMIS. Aging is based on June 30, 2007 status.

Excerpt from MDET Audit Report
Dated September 28, 2007

Miami-Dade Empowerment Trust, Inc.
Equity Investments as of September 30, 2006 and June 30, 2007 [3]

Borrower - Loan Number Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Investment Balance 09/30/05	Investment Balance 09/30/06	Loss Reserve	Net Investment	Status Notes	Status No O/L[2]
LEASA NEW MARKETS REAL ESTATE HOLDING CO (EZ0075) • L. George Yap; Andrew Yap 49% ownership interest; annual 3% dividends accrued, payable annually after third year. Investment convertible to grant over 8-year period if performance conditions met.	GF	11/09/01 11/30/14	$ 1,000,000	$ 1,000,000	$ -	$ 1,000,000	NDP	
PATTY KING INC (ASIAN COURT INC) (EZ0049) • Gary Chin; Warren Chung; Gary Tieshue; Colin Chang 10% ownership interest; annual 4 % dividends for 5 years, full repayment at 60 months. Convertible to loan at 60 months if principal and dividend payments not met. Loan to be repaid with interest at 10% in 60 equal monthly instalments of principal and interest.	EZ	12/31/02 12/31/07	200,000	200,000	-	200,000	C	
DIAPERS EMPOWERMENT ZONE NEW MARKETS LLC (EZ0061) d/b/a BABY CITY [1] • Sean F. Kelly 20% membership interest and 5% priority distribution of profits.	VCF	08/22/03 08/22/08	200,000	200,000	(200,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC - CORPORATE LOCATION • Sean F. Kelly **DIAPERS ETC. FACTORY OUTLET STORES LLC** (EZ0044) OVERTOWN BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	02/28/02 02/28/07	90,000	90,000	(90,000)	-	NP/S	X
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0045) d/b/a BABY CITY - HOMESTEAD BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	05/01/02 05/01/07	90,000	90,000	(90,000)	-	NP/S	
DIAPERS ETC. FACTORY OUTLET STORES LLC (EZ0051) d/b/a BABY CITY - LITTLE HAVANA BRANCH 20% membership interest and 5% priority distribution of profits.	EZ	03/21/03 03/21/08	90,000	90,000	(90,000)	-	NP/S	
Entity Total			470,000	470,000	(470,000)	-		
			$ 1,670,000	**$ 1,670,000**	**$ (470,000)**	**$ 1,200,000**		

Source: Miami-Dade County FAMIS General Ledger, Miami-Dade Empowerment Trust, Inc. Loan Trial Balance as of 9/30/06, and other loan records.
Funding Source - EZ = Empowerment Zone funds; **GF** = County General Fund; **VCF** = Venture Capital Fund
Status - C = Current; **NDP** = No dividends paid; **NP/S** = No profits / Location sold.
d/b/a = Doing Business As

[1] The initial investment in this company was for $170,000. An additional investment of $30,000 was authorized on July 22, 2004 by Board resolution 07-06-2004.

[2] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.

[3] Balances remained unchanged as of June 30, 2007.

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
WKL II & ASSOCIATES INC. (CDRLF000000003) • Willie C. Robinson Interest only for 6 months, then 120 equal P&I installments of $3,330.62. Secured by Mortgage.	Sec. 108	01/09/03 07/09/13	6%	$ 300,000	08/17/06	$ 285,925	$ 14,543	$ 5,329	$ 305,797	Principal and interest paid through 11/08/04 - with Collections Attorney.		
	Update a/o 6/30/07: Settlement reached 2/9/07. Remaining balance guaranteed and secured by third mortgage. Last payment on 4/12/07. Principal balance of $61,816, accrued interest of $1,868, and late fee credit of $3,000, for a total outstanding of $60,684.											
WKL II & ASSOCIATES INC. (CDRLF008) 23 equal installments of $1,933.28. Secured by Mortgage.	Sec. 108	08/21/03 08/21/05	6%	100,000	08/17/06	92,691	4,518	5,166	102,375	Principal and interest paid through 06/20/04 - with Collections Attorney.		
	Update a/o 6/30/07: Paid off on 2/09/07.											
Borrower Total				400,000		378,616	19,061	10,495	408,171		X	
AFRICAN FOODS & ART INC. d/b/a **SHEBA ETHIOPIAN RESTAURANT** (CDRLF023) • Ogbe T. Obadia Interest only for 12 months, then 59 equal P&I installments of $6,875. Secured by UCC filing on general assets.	CDBG	03/02/05 08/01/12	6.5%	336,000	10/10/06	351,331	1,940	-	353,271	Next principal payment due 10/01/07; interest paid through 09/30/06.		
	Update a/o 6/30/07: Last payment on 6/22/07. Principal balance of $351,331 and accrued interest of $1,877, for a total outstanding of $353,208.											
ASSET BASED LENDING CONSULTANTS INC. (CDRLF011) • Donald Clarke; Helga Clarke; Donald D. Clarke Jr.; Simone Clarke Restructured to quarterly payments of interest only for Apr, Jul & Oct 2006, then a balloon payment of remaining P&I on 12/16/06. Secured by UCC filing on general assets.	CDBG	11/26/04 12/16/06	6.25%	250,000	03/03/06	188,048	6,138	-	194,186	Principal payment on 03/03/06; interest paid through 10/15/06.	X	X
	Update a/o 6/30/07: Last payment on 5/04/07 upon restructure. Payments of P & I ($13,731) due June, Sept., Dec. 2007 and Mar., June, Sept., and Dec. 2008. Final payment on 3/15/09. Principal balance of $100,012 and accrued interest of $3,660, for a total outstanding of $103,672.											
TITI'S DRINK LLC d/b/a **CHICHA CROQUER** (CDRLF009) • Beatriz Croquer; Edgar Gonzalez; Karina Barbieri Interest only for 6 months, then 59 equal P&I installments of $1,933.28. Secured by UCC filing on general assets.	Sec. 108	09/15/03 03/15/09	6%	100,000	08/17/06	74,870	591	2,784	78,245	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: In collection - first mortgage on warehouse pending refinance to satisfy Trust loans. Last payment on 8/14/06. Principal balance of $74,870, accrued interest of $3,951, and late fees of $3,654, for a total outstanding of $82,475.											
TITI'S DRINK LLC (CDRLF020) Interest only for 6 months, then 119 equal P&I installments of $520.99. Secured by Mortgage and by UCC filing on general assets.	Sec. 108	07/15/04 01/15/15	7.50%	70,500	08/17/06	70,500	4,714	609	75,823	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: See above for additional details. Last payment on 8/14/06. Principal balance of $70,500, accrued interest of $8,668, and late fees of $844, for a total outstanding of $80,012.											
TITI'S DRINK LLC (CDRLF019) [1] Interest only for 6 months, then 119 equal P&I installments of $203.22. Secured by UCC filing on general assets.	Sec. 108	07/15/04 01/15/15	7.50%	27,500	08/17/06	27,500	1,757	237	29,494	Principal and interest paid through 09/14/05 - under payment agreement.		
	Update a/o 6/30/07: See above for additional details. Last payment on 8/14/06. Principal balance of $27,500, accrued interest of $3,299, and late fees of $328, for a total outstanding of $31,127.											
Borrower Total				198,000		172,870	7,062	3,630	183,562			
KARMA WASH a/k/a **FLOSSY DEVELOPMENT LLC** (CDRLF022) • David F. Tunnell Interest only for 12 months, 60 equal P&I installments of $2,724. Secured by UCC filing on general assets.	CDBG	10/05/04 12/15/12	7.50%	138,000	05/10/06	131,018	4,561	929	136,508	Principal and interest paid through 04/14/06. Next interest payment due 01/05/07.	X	
	Update a/o 6/30/07: Last payment on 5/09/07. Principal balance of $135,833, accrued interest of $1,312, and late fees of $43, for a total outstanding of $137,188.											
JOBS FOR MIAMI d/b/a **PRIVATE INDUSTRY COUNCIL OF DADE COUNTY INC.** (CDRLF027) Interest only for 11 months, then final balloon payment 12/15/06 of remaining P&I. Secured by UCC filing on general assets (unrecorded).	CDBG	11/08/05 11/15/06	3%	140,000	12/14/05	129,281	(774)	-	128,507	Principal payment made 12/14/05; interest paid through 11/14/06.		
	Update a/o 6/30/07: Last payment on12/14/05. Principal balance of $129,281 and accrued interest of $2,127, for a total outstanding of $131,408.											

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
DEDICATED TRANSPORTATION OF FLORIDA INC. (CDRLF018) • Samuel and Gladys Acosta Interest only for 6 months, then 59 equal P&I installments of $2,652. Secured by UCC filing on general assets.	Sec. 108	07/07/04 01/15/10	5.75%	150,000	09/15/06	123,863	2,438	1,856	128,157	Principal paid through 08/14/05; interest paid through 04/14/06 - under payment agreement.		
Update a/o 6/30/07: Last payment on 6/15/07. Principal balance of $88,236, accrued interest of $571, and late fees of $3,030, for a total outstanding of $91,837.												
HISPAVISION (CDRLF025) • Ubaldo Junquera 23 P & I installments of $605.00 - 20 years amortization basis - and final balloon payment of P&I on 06/01/08. Secured by UCC filing on general assets.	Sec. 108	04/05/05 06/01/08	6%	250,000	09/21/06	82,982	123	-	83,105	Principal and interest paid through 09/30/06.	X	
Update a/o 6/30/07: Last payment on 6/06/07. Principal balance of $81,639 and accrued interest of $322, for a total outstanding of $81,961.												
VANESSA'S CAFE INC. (CDRLF000000004) • Vanessa G. Robertson Interest only for 6 months, then 60 equal P&I installments of $990.06 and final pmt 10/20/08. Secured by UCC filing on general assets.	CDBG	03/20/03 10/20/08	7%	50,000	-	49,993	12,003	56	62,052	No payments made - judgment obtained 1/20/05 for $130,208 (includes BAC00020214 / BAC0020215)		
Update a/o 6/30/07: Last payment on 3/20/03. Principal balance of $49,993, accrued interest of $14,621, and late fees of $56, for a total outstanding of $64,670.												
WORK AMERICA INC. (CDRLF000000007) • Denise Straham; Herbert J. Coleman; Sylvester Jackson Interest only for 6 months, then 60 equal P&I installments of $1,910.12. Secured by UCC filing on general assets.	Sec. 108	06/05/03 12/05/08	5.5%	100,000	10/16/06	50,235	452	153	50,840	Principal and interest paid through 10/04/06.		
Update a/o 6/30/07: Last payment on 3/22/07. Principal balance of $38,416, accrued interest of $579, and late fees of $382, for a total outstanding of $39,377.												
ROYALTY DRUG AND PHARMACEUTICAL CARE, INC. (CDRLF029) • Laquinta W. Hyppolite; Laquinta Hyppolite; Ruben Hyppolite Interest only for 60 days starting 3/15/06; balloon payment 5/15/06. Restructured 11/02/06 and modified to 36 mo. P & I payments ($1,533) from 12/15/06 to 11/15/09. Secured by UCC filing on general assets (unrecorded).	CDBG	02/13/06 11/15/09	6.5%	50,000	None	50,000	-	-	50,000	No payments of principal or interest since inception.	X	
Update a/o 6/30/07: Only payment made on 11/09/06 due to restructure. Past due for 7 payments of P & I totaling $10,731. Principal balance of $50,000 and accrued interest of $4,237, for a total outstanding of $54,237.												
DIASPORA FOODS INC. (CDRLF015) • Marvin D. Woods; Petra Navarro Interest only for 6 months, then 59 equal P&I pmts of $1,001.90; final pmt 02/25/10. Secured by UCC filing on general assets.	Sec. 108	02/25/04 02/25/10	7.50%	50,000	06/12/06	42,211	954	1,202	44,367	Principal and interest paid through 09/24/05 - pending payment agreement.		
Update a/o 6/30/07: Last payment on 6/12/06. Tentative settlement reached for repayment of $350 per month for one year. Principal balance of $42,211, accrued interest of $3,322, and late fees of $1,653, for a total outstanding of $47,186.												
WRP TRANSPORTATION INC. (CDRLF016) • William R. Perry III 59 equal installments of $1,315.50. Secured by UCC filing on general assets.	Sec. 108	04/08/04 04/15/09	5%	90,000	09/29/06	34,941	6	40	34,987	Principal and interest paid through 09/14/06.		
Update a/o 6/30/07: Last payment on 5/29/07. Principal balance of $25,350, accrued interest of $87, and late fees of $173, for a total outstanding of $25,610.												
KATMA ENTERPRISES INT'L INC. (CDRLF0000001) • Katsina Ossman, Bintu A., Inez S., and Samantha A. Ossman Interest only for 6 months, then 30 equal P&I installments of $615.48. Secured by UCC filing on general assets.	CDBG	05/22/03 11/22/05	6.5%	17,000	-	17,000	789	708	18,497	No payments made; legal collection efforts completed - unable to locate borrower. Loans should be written off.		
Update a/o 6/30/07: No payments made. Principal balance of $17,000, accrued interest of $789, and late fees of $708, for a total outstanding of $18,497.												
KATMA ENTERPRISES INT'L INC. (CDRLF000000005) Interest only for 6 months, then 30 equal P&I installments of $543.07. Secured by UCC filing on general assets.	CDBG	03/21/03 03/21/06	6.5%	15,000	-	15,000	681	-	15,681			
Update a/o 6/30/07: No payments made. Principal balance of $15,000 and accrued interest of $681, for a total outstanding of $15,681.												
Borrower Total				32,000		32,000	1,470	708	34,178		X	

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Community Development Revolving Loan Fund - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Business Principal(s) Loan Terms	Funding Source	Issue/ Maturity Date	Interest Rate	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status	No O/L[1]	Not MDC[2]
CARIBBEAN EQUIPMENT LIMITED INC. (CDRLF014)		01/14/04								Principal and interest paid through		
• William Bolanos	Sec. 108	07/14/09	6.25%	50,000	10/05/06	24,200	196	76	24,472	09/13/06.	X	
Interest only for 6 months, then 59 equal P&I installments of $758.15.												
Secured by UCC filing on general assets.	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $17,601, accrued interest of $111, and late fees of $109, for a total outstanding of $17,821.											
SMARTHOUSE SALON INC. (CDRLF012)												
• Charles Craven; Edson Alessi		12/19/03								Principal and interest paid through		
Interest only for 6 months, then 60 equal P&I installments of $772.99.	Sec. 108	06/19/09	6.25%	40,000	10/16/06	23,597	37	-	23,634	10/18/06.		
Secured by UCC filing on general assets.	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $17,483 and accrued interest of $24, for a total outstanding of $17,507.											
LA VICTORIA DISTRIBUTOR INC. (CDRLF024)												
• Gilberto J. and Aida Arriaza; Maria Peris		03/15/05								Next principal and interest payment due		
Interest only for 6 months, then 83 equal P&I installments of $735.	CDBG	09/15/13	6%	50,000	10/13/05	18,170	1,138	-	19,308	11/15/06.	X	
Secured by UCC filing on general assets (Rejected).	Update a/o 6/30/07: Last payment on 10/13/05. Principal balance of $18,170 and accrued interest of $1,953, for a total outstanding of $20,123.											
OPA-LOCKA COMMUNITY DEVELOPMENT CORPORATION (CDRLF017)										Principal and interest paid through 05/02/06. Subsequent payment		
23 equal P&I installments of $586.73 11/15/06-10/15/08. Secured by UCC		06/03/04								on 11/28/06 for principal and interest		
filing on general assets.	CDBG	10/15/08	4%	20,000	07/07/06	13,340	126	761	14,227	through 11/14/06.	X	
	Update a/o 6/30/07: Last payment on 6/11/07. Principal balance of $9,701, accrued interest of $20, and late fees of $205, for a total outstanding of $9,926.											
PENINSULA EDISON PLAZA, LLC (CDRLF028)												
• Otis Pitts Jr.		05/03/06										
Original amount of $125,000 - 0% interest, due 5/3/07. Modified on 1/19/07 and increased to $182,000, same maturity. Unsecured.	CDBG	05/03/07	0%	125,000	07/17/06	-	-	-	-		X	
	Update a/o 6/30/07: Last payment on 1/04/07. Principal balance of $152,008 and no accrued interest, for a total outstanding of $152,008.											
		Total		**$ 2,519,000**		**$ 1,896,696**	**$ 56,931**	**$ 19,906**	**$ 1,973,533**		**10**	**1**

Source: Miami-Dade Empowerment Trust, Inc. Loan Trial Balance and other Loan Reports as of 09/30/06 and 6/30/07.
Notes:
P&I = Principal & Interest
[1] Business not currently shown with an active Local Tax Account (Occupational License) on Tax Collector, Miami-Dade County.
[2] Business located outside Miami-Dade County, as shown on Vendor Address Summary records.

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
ART HALL PROTECTION SERVICES INC. (BAC00020117) • Arthur Hall - Secured by UCC filing on general assets.	08/28/01 08/28/02	$ 500,000	12/01/03	$ 439,228	$ 130,449	$ -	$ 569,678	Principal and interest paid through 11/30/02 - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $439,228 and accrued interest of $156,731, for a total outstanding of $595,959.								
OVERTOWN MANUFACTURING CO. (BAC00020108) • Jimmie Anthony Beard - Secured by UCC filing on general assets.	11/30/01 06/01/02	500,000	-	416,406	64,513	8,077	488,996	No payments made - bankruptcy filed September 2004.	X
	Update a/o 6/30/07: No payments made. Principal balance of $416,406, $64,513 in accrued interest, and unpaid late fees of $8,077, for a total outstanding of $488,996. Should be written off.								
WORLD PRINTING INC. (BAC00008247) [3] • Zona Hosang; Wayne Hosang - Secured by Mortgage.	06/01/91 06/01/06	211,843	07/20/06	211,446	44,624	9,870	265,939	Principal and interest paid through 01/31/04 - under payment agreement.	
	Update a/o 6/30/07: No payments made. Principal balance of $211,446, $57,276 in accrued interest, and unpaid late fees of $9,870, for a total outstanding of $278,591.								
FERGO UNIVERSAL CLOTHING INC. (BAC00020132) • MacDonald E. Ferguson - Secured by UCC filing on general assets.	10/31/01 10/31/02	250,000	-	188,507	56,108	8,011	252,626	No payments made - legal action underway.	X
	Update a/o 6/30/07: No payments made. Principal balance of $188,507, $65,978 in accrued interest, and unpaid late fees of $8,011, for a total outstanding of $262,496.								
VIVA LA GUAYABERA! LLC (BAC00020204) • Victoria Varela - Secured by UCC filing on general assets (lapsed on 5/15/07).	05/02/02 08/02/07	200,000	07/01/05	200,000	6,621	1,567	208,188	No principal payments made - interest paid through 10/01/02; filing lawsuit.	
	Update a/o 6/30/07: No payments made. Principal balance of $200,000, $6,645 in accrued interest, and unpaid late fees of $1,868, for a total outstanding of $208,513.								
AMERICAN PRECAST FENCE LLC (BAC00020152 / BAC0020151) • Francisco J. Sandoval - Secured by UCC filing on general assets (lapsed 5/22/07).	03/14/02 03/04/03	100,000	08/22/06	79,575	5,483	4,154	89,212	No principal payments made; interest paid through 03/13/03. Account in collection - receiving monthly payments.	
	Update a/o 6/30/07: Last payment on 6/28/07. Principal balance of $74,650, $5,483 in accrued interest, and unpaid late fees of $4,154, for a total outstanding of $84,287.								
	03/14/02 03/14/07	75,000	08/22/06	57,735	(308)	3,065	60,492	Principal paid through 11/13/03; interest paid through 12/13/03. Account in collection - receiving monthly payments.	
	Update a/o 6/30/07: Last payment on 6/28/07. Principal balance of $52,810, $308 of interest credit, and unpaid late fees of $3,065, for a total outstanding of $55,567.								
Borrower Total		175,000		137,310	5,175	7,219	149,704		

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
OVERNIGHT SUCCESS CONSTRUCTION INC. (BAC00020142 / BAC00020134 / BAC00020142A) • Samuel L. Gilmore Jr. - Secured by UCC filing on general assets.	12/21/01 12/21/02	250,000	02/25/03	58,346	4,475	3,108	65,929	No principal payments made - interest paid through 12/20/02; with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $58,346, $4,475 in accrued interest, and unpaid late fees of $3,108, for a total outstanding of $65,929.								
	02/06/02 12/21/09	250,000	02/25/03	58,459	2,485	2,825	63,769	Principal and interest paid through 01/31/03 - with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $58,459, $2,485 in accrued interest, and unpaid late fees of $3,053, for a total outstanding of $63,997.								
	05/09/02 12/21/02	Separate advance under above	-	2,824	248	121	3,193	No payments made - with Collections Attorney.	
	Update a/o 6/30/07: No payments made. Principal balance of $2,824, $248 in accrued interest, and unpaid late fees of $121, for a total outstanding of $3,193.								
Borrower Total		500,000		119,629	7,208	6,054	132,891		
NAPOLEON DEVELOPMENT CORP. (BAC00020147) • Elima Napoleon, Odette Napoleon - Secured by UCC filing on general assets (lapsed on 3/7/07).	05/15/02 02/05/07	120,000	11/07/05	96,734	2,940	4,150	103,823	Principal paid through 09/30/02; loan settled by collection agency in October 2004 for $17,000, netting $10,200 to Trust after collection fee.	
	Update a/o 6/30/07: No payments made. Principal balance of $96,734, $5,507 in accrued interest, and unpaid late fees of $4,664, for a total outstanding of $106,905. Should be written-off.								
LENO DREDGING & HAULING (BAC00020136 / BAC00020133) f/k/a **LENO TRANSPORTATION INC** • James Leno; Calvin D. Leno, Terry W. Leno - Secured by UCC filing on general assets (terminated by lender - BAC - on 7/18/03).	10/31/01 10/31/08	60,000	02/17/06	57,421	2,486	1,947	61,855	Principal paid through 07/31/02 - interest paid through 01/31/06; filing lawsuit.	
	Update a/o 6/30/07: Settlement reached - payment of $20,638 and $5,000 monthly beginning 2/1/07. Last payment on 5/18/07. Principal balance of $29,997, $1,532 in accrued interest, and unpaid late fees of $2,284, for a total outstanding of $33,813.								
	12/18/01 12/18/04	19,000	02/17/06	8,286	1,647	648	10,582	Principal paid through 05/18/04; interest paid through 11/18/04; filing lawsuit.	
	Update a/o 6/30/07: Settlement reached per Collections Attorney report of 6/20/07 - $10,747 paid in full. However, loan history has not been properly updated to reflect payoff.								
Borrower Total		79,000		65,707	4,133	2,595	72,437		
VANESSA'S CAFE INC. (BAC00020214 / BAC00020215) • Vanessa G. Robinson - Secured by UCC filing on general assets (lapsed on 7/18/07).	06/24/02 06/24/05	28,000	-	27,997	2,421	1,263	31,681	No payments made - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $27,997, $2,421 in accrued interest, and unpaid late fees of $1,263, for a total outstanding of $31,681. Should be written off.								
	06/24/02 06/24/03	12,000	01/07/05	12,000	3,189	466	15,655	No payments made - judgment obtained.	
	Update a/o 6/30/07: No payments made. Principal balance of $12,000, $3,817 in accrued interest, and unpaid late fees of $466, for a total outstanding of $16,283. Should be written off.								
Borrower Total		40,000		39,997	5,610	1,729	47,336		

(See Notes on Page 3)

Miami-Dade Empowerment Trust, Inc.
Business Assistance Center - Loans Outstanding as of September 30, 2006
(Updated as of 6/30/07)

Borrower - Loan # Principal (s) Loan Terms	Issue/ Maturity Date	Original Loan Amount	Last Payment Date	Principal Balance	Accrued Interest	Accrued Late Fees	Total Outstanding	Status [1]	No O/L [2]
PLATINUM PCS INC. (BAC00020140) • Raul W. Agrippa - Secured by UCC filing on general assets (lapsed 12/17/06).	11/28/01 11/28/06	30,000	-	29,901	2,351	958	33,209	No payments made; legal collection efforts completed - unable to locate borrower.	X
	Update a/o 6/30/07: No payments made. Principal balance of $29,901, $2,351 in accrued interest, and unpaid late fees of $1,314, for a total outstanding of $33,566.								
TORVELL INC. (BAC00020116) d/b/a $9.90 + SHOES • Toraino Hardnett; Marvell K. Preston-Hardnett - Secured by UCC filing on general assets (lapsed on 10/1/06).	10/02/01 08/27/06	15,000	-	15,338	2,307	704	18,349	No payments made; legal collection efforts completed - unable to locate borrower.	X
	Update a/o 6/30/07: No payments made. Principal balance of $15,338, $2,307 in accrued interest, and unpaid late fees of $704, for a total outstanding of $18,349.								
	Sub-Totals	**$ 2,620,843**		**$ 1,960,203**	**$ 332,038**	**$ 50,934**	**$ 2,343,176**		**4**
Adjustment for DEEDCO loan (BAC00008247) [3]		(211,843)		(211,446)	(44,624)	(9,870)	(265,939)		
	Totals	**$ 2,409,000**		**$ 1,748,757**	**$ 287,415**	**$ 41,064**	**$ 2,077,237**		

Source: Miami-Dade Empowerment Trust, Inc. Loan Trial Balance and other Loan Reports as of 09/30/06 and 6/30/07.

Notes:

[1] Status obtained from Loan Reports/Histories and Collections Attorney reports.

[2] Does not hold a current Miami-Dade County Occupational License

[3] Loan originated with DEEDCO (See Schedule XI) and was serviced by BAC prior to transfer to the Trust. It is recorded in the County's General Ledger (FAMIS) under the DEEDCO Loans Subsidiary Ledger.