

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION**

FEDERAL DEPOSIT INSURANCE
CORPORATION, as receiver for Hillcrest Bank
Florida,

Plaintiff,

-vs-

Case No. 2:10-cv-774-FtM-36SPC

COLONY CORPORATE CENTRE, LLC f/k/a
COLONY CORPORATE CENTRE, INC., JOSEPH
E. D'JAMOOS, PHILBIN BROTHERS LLC, a
Florida limited liability company, WALL
SYSTEMS, INC. OF SOUTHWEST FLORIDA, a
Florida corporation doing business as
PROFESSIONAL BUILDING SYSTEMS, THE
FOUNDATION OF PELICAN MARSH, INC., a
Florida corporation, VANDERBILT GALLERIA
CONDOMINIUM ASSOCIATION, INC., a Florida
corporation,

Defendant.

ORDER

This matter comes before the Court on Unopposed Motion to Substitute South CRE Venture 2010-2, LLC, for Plaintiff Federal Deposit Insurance Corporation (FDIC) as Receiver for Hillcrest Bank Florida (Doc. #52) filed on May 26, 2011. Plaintiff, FDIC as Receiver for Hillcrest Bank Florida moves to substitute South CRE Venture 2010-2, LLC as Plaintiff-Receiver for Hillcrest Bank Florida. The Motion is unopposed by all Parties.

The Federal Rules state that “[i]n case of a transfer of interest, the action may be continued by or against the original party, unless the court upon motion directs the person to whom the interest is transferred to be submitted in the action or joined with the original party.” Fed. R. Civ. P. 25(c).

In this instance, on or about December 2, 2010, FDIC entered into an Asset Contribution and Sale Agreement with South CRE Venture. Pursuant to the Agreement, South CRE Venture became the owner of certain assets, including the loan that is the subject of this lawsuit, and all documents and other indicia of said loan. As a result of this Agreement, FDIC asserts that South CRE Venture is the proper party to bring this action against the Defendants. Therefore, good cause exists to substitute South CRE Venture for FDIC as the Party Plaintiff in this matter.

Accordingly, it is now

ORDERED:

Unopposed Motion to Substitute South CRE Venture 2010-2, LLC, for Plaintiff Federal Deposit Insurance Corporation (FDIC) as Receiver for Hillcrest Bank Florida (Doc. #52) is **GRANTED**. South CRE Venture 2010-2, LLC is hereby substituted in place of Plaintiff FDIC as Receiver for Hillcrest Bank Florida. The Clerk of Court is directed to substitute South CRE Venture 2010-2, LLC for FDIC as Plaintiff in this matter and note same in the CM/ECF system.

DONE AND ORDERED at Fort Myers, Florida, this 31st day of May, 2011.


SHERI POLSTER CHAPPELL
UNITED STATES MAGISTRATE JUDGE

Copies: All Parties of Record