

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
Miami Division  
CASE NO.: 09-2106-MD-GOLD/GOODMAN**

**IN RE:**

**FONTAINEBLEAU LAS VEGAS  
CONTRACT LITIGATION**

**MDL NO. 2106**

This document relates to all actions.

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**NOTICE OF FILING ON THE PUBLIC RECORD PLAINTIFFS' NON-DEPOSITION  
EXHIBITS PREVIOUSLY FILED UNDER SEAL RELATED TO SUMMARY  
JUDGMENT FILINGS**

Avenue CLO Fund, et al. (“Plaintiffs”) hereby give notice that they are filing on the public record certain documents, previously filed under seal, related to Plaintiffs’ Motion for Partial Summary Judgment and BANA’s Motion for Summary Judgment in the above-titled case.

On October 4, 2013, this Court issued an Order Upon Mandate [D.E. #368] requiring the parties to specify, by district court docket entry number, which documents previously filed under seal could be unsealed.<sup>1</sup> However, because the parties could not view the sealed entries on the electronic CM/ECF docket in this case—and therefore, could not determine which district court docket entry numbers corresponded to each sealed document—the Court later issued a Sua Sponte Order Regarding Mandate and Documents Filed Under Seal [D.E. #370] requiring the

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<sup>1</sup> The parties previously filed with the Eleventh Circuit a letter dated December 14, 2012, identifying documents and testimony that should remain sealed. Since that time, the parties have determined that certain evidence included on that list no longer needs to remain sealed and, upon further review of the record, the parties have identified other evidence that should remain sealed which was inadvertently omitted from the letter.

parties to make a recommendation by November 1, 2013 regarding how they proposed to comply with this Court's October 4, 2013 Order Upon Mandate.

On November 1, 2013, the parties filed a Joint Notice Regarding Proposal for Partially Unsealing Summary Judgment Filings [D.E. #373]. The parties proposed submitting to the Court redacted copies of all memoranda of law and statements of material facts, in addition to one copy of each exhibit and a single compilation of each witness's deposition transcript excerpts cited in all memoranda of law. On November 5, 2013, this Court entered an Order Approving Joint Proposal [D.E. #374], approving the parties' joint proposal and ordering the parties to file via CM/ECF redacted copies of the summary judgment memoranda of law, statements of facts, and exhibits, on or before December 6, 2013.

Plaintiffs previously filed under seal the exhibits listed below, which were cited in their summary judgment memoranda of law and statements of fact filed on August 5, 2011, September 9, 2011, and September 27, 2011. In compliance with this Court's Order Approving Joint Proposal, Plaintiffs now file the following exhibits on the public record with the exception of those that remain under seal either in full or in part (as indicated below):<sup>2</sup>

<b>PLAINTIFFS' NON-DEPOSITION EXHIBITS</b>	
<b>Exhibit</b>	<b>Filing Status</b>
Plaintiffs' Ex. 1501	Publicly filed (attached)
Plaintiffs' Ex. 1502	Publicly filed (attached)
Plaintiffs' Ex. 1504	Publicly filed (attached)
Plaintiffs' Ex. 1505	Publicly filed (attached)
Plaintiffs' Ex. 1506	Publicly filed (attached)
Plaintiffs' Ex. 1507	Publicly filed (attached)
Plaintiffs' Ex. 1508	Publicly filed (attached)
Plaintiffs' Ex. 1509	Publicly filed (attached)
Plaintiffs' Ex. 1510	Publicly filed (attached)

<sup>2</sup> Additional documents previously filed under seal related to Plaintiffs' Motion for Partial Summary Judgment and BANA's Motion for Summary Judgment, including the respective memoranda of law and statements of facts, will be filed under separate cover.

<b>PLAINTIFFS' NON-DEPOSITION EXHIBITS</b>	
<b>Exhibit</b>	<b>Filing Status</b>
Plaintiffs' Ex. 1511	Publicly filed (attached)
Plaintiffs' Ex. 1512	Filed Under Seal
Plaintiffs' Ex. 1513	Filed Under Seal
Plaintiffs' Ex. 1514	Filed Under Seal
Plaintiffs' Ex. 1515	Filed Under Seal
Plaintiffs' Ex. 1516	Filed Under Seal

Date: Miami, Florida  
December 5, 2013

By: /s/ Lorenz Michel Prüss  
Lorenz Michel Prüss

Lorenz Prüss (Florida Bar No. 581305)  
DIMOND KAPLAN & ROTHSTEIN, P.A.  
2665 South Bayshore Drive, PH-2B  
Miami, Florida 33133  
Telephone: (305) 374-1920  
Facsimile: (305) 374-1961  
E-mail: lpruss@dkrpa.com

*-and-*

J. Michael Hennigan  
Kirk D. Dillman  
MCKOOL SMITH  
865 S. Figueroa Street, Suite 2900  
Los Angeles, California 90017  
Telephone: (213) 694-1200  
Facsimile: (213) 694-1234  
E-mail:  
hennigan@mckoolsmithhennigan.com  
kdillman@mckoolsmithhennigan.com

*Attorneys for Plaintiffs Avenue CLO Fund,  
Ltd., et al*

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a copy of the foregoing **NOTICE OF FILING ON THE PUBLIC RECORD PLAINTIFFS' NON-DEPOSITION EXHIBITS PREVIOUSLY FILED UNDER SEAL RELATED TO SUMMARY JUDGMENT FILINGS** was filed with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all counsel of record or pro se parties identified on the attached Service List in the manner specified either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to receive electronically the Notice of Electronic Filing.

Dated: December 5, 2013.

*/s/ Lorenz Michel Prüss*  
\_\_\_\_\_  
Lorenz Michel Prüss

**Plaintiffs' Exhibit 1501**

**EXHIBIT T**  
**FLOW OF FUNDS MEMO**

See attached.

Exhibit T - 1

**\$675,000,000 Principal Amount of 10.25% Second Mortgage Notes Due 2015**  
of  
Fontainebleau Las Vegas Holdings, LLC and  
Fontainebleau Las Vegas Capital Corp.

**\$1,850,000,000 Senior Secured Credit Facility**  
of  
Fontainebleau Las Vegas, LLC and  
Fontainebleau Las Vegas II, LLC

**\$375,000,000 Common Equity Private Placement**  
of  
Fontainebleau Equity Holdings, LLC

**\$190,000,000 Payment-In-Kind Preferred Private Placement**  
of  
Fontainebleau Resorts, LLC

**\$315,000,000 Senior Secured Loan**  
of  
Fontainebleau Las Vegas Retail, LLC

**\$85,000,000 Mezzanine Loan**  
of  
Fontainebleau Las Vegas Retail Mezzanine, LLC

**\$630,000,000 Senior Secured Credit Facility**  
of  
Fontainebleau Florida Hotel, LLC and  
Fontainebleau Florida Tower 2, LLC

**\$40,000,000 Mezzanine Loan**  
of  
Fontainebleau Florida Holdings, LLC

**FLOW OF FUNDS MEMO**

**Closing Date: June 6, 2007**

LAI725490.18

This Flow of Funds Memo memorializes the funds transfer and other procedures to be followed in connection with the closing of the transactions described in the agreements listed in Schedule I hereto, collectively referred to as the “**Transaction Documents.**” Nothing in this Flow of Funds Memo is intended to amend, supersede or otherwise modify the terms and conditions of any of the Transaction Documents, or any of the agreements, certificates or instruments executed and delivered in connection with the Transaction Documents or as required or contemplated thereby or hereby. This Flow of Funds Memo is attached as Exhibit T to the Disbursement Agreement (defined in Schedule I hereto).

The following Schedules are attached to this Flow of Funds Memo:

<u>Schedule</u>	<u>Purpose</u>
I	List of Transaction Documents
II	Transfers to be made from the FB Resorts Closing Account
A	Transfers to be made by Bank of America
B	Transfers and Payments to be made by LandAm
C	Transfers to be made by Bank of America (after Upflow from FB Las Vegas Closing Account)
III	Transfers to be made from the FB Las Vegas Closing Account
A.1	Transfer to be made by Bank of America to Repay Intercompany Debt (the “ <b>Upflow</b> ”)
A.2	Transfers to be made by Bank of America
B	Transfers and Payments to be made by LandAm
IV	Transfers to be made from the FB Florida Hotel Closing Account
A	Transfers to be made by Bank of America
B	Transfers and Payments to be made by LandAm (Orlando account)
C	Transfers and Payments to be made by LandAm (Sunrise account)
V	Account Information for Permanent Accounts and Accounts required under the Disbursement Agreement
VI	Parties and Contact Persons
VII	List of Miami Subcontractors to be Paid by LandAm
VIII	Transfers to be Made by Bank of America to Pay Equity Financing Fees (delivered separately, not attached hereto)

The closing of the transactions contemplated by the Transaction Documents will occur on June 6, 2007 (the “**Closing Date**”) beginning at 8:00 a.m., New York City time, at the offices of Latham & Watkins LLP, 633 W. 5th Street, Los Angeles, California 90071.

Those participating in the closing by telephone can dial-in beginning at 8:00 a.m. using the following number:

Toll Free: (866) 244-8528  
U.S. Toll: (719) 457-0816  
Access Code: 115764



The following entities that are parties to the Transaction Documents are described herein as:

- Fontainebleau Las Vegas, LLC and Fontainebleau Las Vegas II, LLC are referred to collectively as “**FB Las Vegas.**”
- Fontainebleau Las Vegas Holdings, LLC and Fontainebleau Las Vegas Capital Corp. are referred to collectively as “**FB Las Vegas Holdings.**”
- Fontainebleau Equity Holdings, LLC is referred to as “**FB Equity.**”
- Fontainebleau Resorts, LLC is referred to as “**FB Resorts.**”
- Fontainebleau Las Vegas Retail, LLC is referred to as “**FB Retail.**”
- Fontainebleau Las Vegas Retail Mezzanine, LLC is referred to as “**FB Las Vegas Mezzanine.**”
- Fontainebleau Las Vegas Retail Parent, LLC is referred to as “**FB Retail Parent.**”
- Fontainebleau Florida Hotel, LLC and Fontainebleau Florida Tower 2, LLC are referred to collectively as “**FB Miami.**”
- Fontainebleau Florida Holdings, LLC is referred to “**FB Florida Holdings.**”
- All of the entities referred to above are referred to collectively as the “**Fontainebleau Affiliates.**”
- Bank of America, N.A., as Administrative Agent under the Miami Mezzanine Credit Agreement, the Miami Project Credit Agreement and the Las Vegas Credit Agreement, Banc of America Securities LLC, as representative of the initial purchasers of the Second Mortgage Notes, Lehman Brothers Holdings Inc., as agent under the Retail Credit Agreement and Retail Mezzanine Credit Agreement, are collectively referred to as the “**Investor Parties.**”
- Wells Fargo Bank, N.A., when acting in its capacity as the escrow agent for receipt of equity proceeds is referred to as the “**Equity Proceeds Agent.**”
- Bank of America, N.A., when acting in its capacity as the Disbursement Agent under the Disbursement Agreement is referred to as the “**Disbursement Agent.**”
- Banc of America Securities LLC, when acting as the representative of the initial purchasers of the Second Mortgage Notes is referred to as the “**Initial Purchaser.**”

## TRANSACTIONS SUMMARY

### **Capital Raising Transactions**

1. **Class A Equity Private Placement:** FB Equity has entered into the Class A Subscription Agreements with accredited investors under which it has agreed to sell equity units in FB Equity valued at \$125,000,000 (the "**Class A Equity Offering**"). The aggregate subscription amount of \$125,000,000 is held in a separate account with the Equity Proceeds Agent (the "**Class A Proceeds Account**") to be disbursed on the Closing Date.
2. **PIK Preferred Private Placement:** FB Resorts has entered into the PIK Subscription Agreements with accredited investors under which it has agreed to sell PIK preferred units in FB Resorts valued at \$190,000,000 (the "**PIK Offering**"). The aggregate subscription amount of \$190,000,000 is held in a separate account with the Equity Proceeds Agent (the "**PIK Proceeds Account**") to be disbursed on the Closing Date.
3. **PBL Equity Private Placement:** FB Equity has entered into the PBL Subscription Agreement and PBL Securities Purchase Agreement, with Publishing and Broadcasting Limited, an accredited investor, under which it has agreed to sell to PBL or an affiliate of PBL 20,833,333 Class B Units in FB Equity and 2,439 Class B membership units in Fontainebleau Equity Holdings Voteco, LLC for an aggregate purchase price of \$250,000,000 (the "**PBL Offering**"). The subscription amount of \$250,000,000 is held in a separate account with Bank of America (the "**PBL Account**") to be disbursed on the Closing Date.
4. **Offering of Second Mortgage Notes:** FB Las Vegas Holdings will consummate the offering (the "**Second Mortgage Notes Offering**") of \$675,000,000 aggregate principal amount of 10.25% Second Mortgage Notes due 2015 (the "**Second Mortgage Notes**") under Rule 144A and Regulation S of the Securities Act of 1933, as amended, pursuant to the Purchase Agreement and the Indenture.
5. **Las Vegas Retail Loan:** FB Retail will enter into the Loan Agreement under which Lehman Brothers Holdings, Inc. agrees to provide up to \$315,000,000 (the "**Retail Loan**"). On the Closing Date, FB Retail will receive \$120,000,000 in net proceeds from the portion of the Retail Loan that will be funded on the Closing Date.
6. **Las Vegas Retail Mezzanine Loan:** FB Retail Mezzanine will enter into the Retail Mezzanine Loan Agreement under which it will receive \$85,000,000 (the "**Retail Mezzanine Loan**") on the Closing Date. On the Closing Date, FB Retail Mezzanine will receive the entire amount of the Retail Mezzanine Loan.
7. **Las Vegas Credit Facility:** FB Las Vegas will enter into a senior secured credit facility in the amount of \$1,850,000,000 (the "**Las Vegas Credit Facility**") under which FB Las Vegas will receive a \$700,000,000 term loan on the Closing Date.

8. **Miami Mezzanine Loan**: FB Florida Holdings will enter into the Miami Mezzanine Loan Agreement, under which it will receive up to \$40,000,000 (the "**Miami Mezzanine Loan**") on the Closing Date.

9. **Miami Construction and Term Loans**: FB Miami will enter into a senior secured credit facility in the amount of \$630,000,000 (the "**Miami Credit Facility**") under which FB Miami will receive \$220,000,000 from the Term Loans and \$60,829,289.64 from the Construction Loan on the Closing Date.

**Debt Repayments, Equity Unit Retirement, Capital Contributions and Related Expenses**

10. **Repayment of Soffer Bridge Note**: FB Resorts will pay \$44,854,159.94 to fully discharge the debt incurred pursuant to the Promissory Note, dated as of April 25, 2007 (the "**Soffer Bridge Note**"), among FB Resorts and Jeffrey Soffer and Jacquelyn Soffer.

11. **Repayment of Pru Mezzanine Debt**: FB Resorts will pay on behalf of Fontainebleau Resort Holdings, LLC, \$208,659,305.57 to fully discharge the debt incurred pursuant to the Loan Agreement, dated as of July 13, 2005 (the "**Pru Mezzanine Agreement**"), between Fontainebleau Resort Holdings, LLC and the Prudential Insurance Company of America.

12. **Las Vegas Equity Contribution**: FB Resorts will transfer \$370,000,000 to the FB Las Vegas Closing Account as an equity contribution to FB Las Vegas. This amount will be further distributed from the FB Las Vegas Closing Account by Bank of America and LandAm in the manner described on Schedule III hereto (including the payment of debt under the Existing BofA Credit Agreement allocated to Las Vegas, payment of title premiums and recording fees, payment of professional fees and expenses, contractor fees, transfer to FB Resorts for redemption of the Soffer preferred unit described in #14 below and funding of accounts under the Disbursement Agreement).

13. **Miami Equity Contribution**: FB Resorts will transfer \$60,000,000 to the FB Florida Hotel Closing Account as an equity contribution to FB Miami. This amount will be further distributed from the FB Florida Hotel Closing Account by Bank of America and LandAm in the manner described on Schedule IV hereto (including the payment of debt under the Existing BofA Credit Agreement allocated to Miami, payment of title premiums and recording fees, payment of professional fees and expenses and payment of subcontractors' fees).

14. **Redemption of Preferred Unit**: FB Las Vegas Holdings will transfer \$45,812,957.27 to FB Resorts to retire intercompany debt and to permit FB Resorts to redeem the Class A Preferred Unit held by Jeffrey Soffer dated as of January 20, 2006 (the "**Preferred Unit**"). Of this amount, a \$30,000,000 portion shall be directed to Deutsche Bank Trust Company Americas by FB Resorts as cash collateral for a \$50,000,000 letter of credit to be issued in favor of Bank of America as support for a completion guaranty.

**Establishment of the Closing Day Accounts**

To facilitate the foregoing transactions, the following Closing Day Accounts have been established in the names listed below and with the persons described below in order to receive the funds specified in this Flow of Funds Memo and to disburse such funds in accordance with this Flow of Funds Memo. Each of the Closing Day Accounts will be closed when the funds contained therein have been disbursed.

<u>Name</u>	<u>Account Number</u>	<u>Wire Instructions</u>
FB Resorts Closing Account (held in the name of FB Resorts)	#1233058189	Bank of America, N.A. Account Name: Fontainebleau Resorts, LLC Closing Account FBO Bank of America, N.A. Account Number: 1233058189 ABA: 026009593 Attn: Diane Dycus
FB Las Vegas Holdings Closing Account (held in the name of FB Las Vegas Holdings)	#1233058429	Bank of America, N.A. Account Name: Fontainebleau Las Vegas Holdings, LLC Closing Account FBO Bank of America, N.A. Account Number: 1233058429 ABA: 026009593 Attn: Diane Dycus
FB Florida Hotel Closing Account (held in the name of FB Florida Hotel Properties)	#1233058202	Bank of America, N.A. Account Name: Fontainebleau Florida Hotel Properties, LLC Closing Account FBO Bank of America, N.A. Account Number: 1233058202 ABA: 026009593 Attn: Diane Dycus
Class A Proceeds Closing Account (held in the name of FB Equity)	#22334600	Wells Fargo Bank, N.A. ABA #121000248 Acct #:0001038377 Acct Name: Corporate Trust Clearing F/F/C Acct #:22334600 Attn: Renee Kuhl
PBL Closing Account (held in the name of PBL or its designee)	#6550989432	Bank of America, N.A. ABA#: 026009593 Account Name: PBL Finance A/C#: 6550989432
PIK Proceeds Closing Account (held in the name of FB Resorts)	#22334500	Wells Fargo Bank, N.A. ABA #121000248 Acct #:0001038377 Acct Name: Corporate Trust Clearing F/F/C Acct #:22334500 Attn: Renee Kuhl

In addition, the following accounts will be used by LandAm to receive and disburse closing funds for the FB Resorts, FB Las Vegas and FB Miami transactions:

Name	Account Number	Wire Instructions
LandAm Closing Account (Orlando)	#2000001201291	WACHOVIA BANK, N.A. 201 South Jefferson Street Roanoke, VA 24011 ABA#: 051400549 Acct#: 2000001201291 To the Account of: LAWYERS TITLE INSURANCE CORP. Contact: LANDAM CS (407) 835-4371 Jared Healy
LandAm Closing Account (Sunrise)	#2000027521162	Wachovia 20 North Orange Avenue Orlando, FL 32801 ABA#: 051400549 Acct#: 2000027521162 Acct Name: LandAmerica Financial Group

**Overall Funding Sources**

The funds for the foregoing transactions will be obtained from the following sources:

1. The receipt by FB Las Vegas Holdings of \$658,125,000 consisting of the net proceeds from the Second Mortgage Notes Offering.
2. The receipt by FB Las Vegas of \$700,000,000 consisting of the proceeds of the Las Vegas Credit Facility.
3. The receipt by FB Resorts of \$190,000,000 consisting of the proceeds of the PIK Offering.
4. The receipt by FB Equity of \$125,000,000 consisting of the proceeds of the Class A Equity Offering.
5. The receipt by FB Equity of \$250,000,000 consisting of the proceeds of the PBL Offering.
6. The receipt by FB Retail of \$120,000,000 consisting of the proceeds of the Retail Loan.
7. The receipt by FB Retail Mezzanine of \$85,000,000 consisting of the proceeds of the Retail Mezzanine Loan.
8. The receipt by FB Miami of \$280,829,289.64 consisting of the net proceeds of the Miami Credit Facility.
9. The receipt by FB Florida Holdings of \$28,800,000 consisting of the net proceeds of the fully-funded Miami Mezzanine Loan.

The total cash funding to be received by the Fontainebleau entities listed above on the Closing Date is \$2,437,754,289.64.

**Overall Funding Uses**

The funds described in "Overall Funding Sources" will be used as follows:

1. An aggregate amount of \$658,125,000 will be deposited directly by the Initial Purchaser into the Second Mortgage Proceeds Account at Wells Fargo.
2. An aggregate amount of \$700,000,000 will be deposited directly by Bank of America into the Bank Proceeds Account.
3. All remaining amounts will be used to make the payments described in Schedules II, III and IV on the Closing Date, including \$197,899,087.84 which will be deposited directly by Bank of America into the FB Resorts Restricted Cash Account, the FB Resorts Cash Account, the FB Las Vegas Liquidity Reserve Account, the FB Las Vegas Cash Management Account, the FB Las Vegas Resort Payment Account, the FB Las Vegas Equity Funding Account, and the FB Florida Cash Management Account.

**ORDER OF EVENTS IN CONNECTION WITH THE CLOSING**

All times indicated are Eastern Daylight Time and on the Closing Date unless otherwise indicated. All funds transferred are in immediately available funds. Where any party confirms its conditions are satisfied, it excludes items which are scheduled to occur later in the list of events set forth below:

**Events Prior to the Closing**

1. On May 24, 2007, pricing of the Second Mortgage Notes occurred pursuant to the Purchase Agreement.
2. On May 29, 2007, the Closing Day Accounts were established at the Equity Proceeds Agent.
3. On June 1, 2007, PBL executed and delivered the PBL Subscription Agreement for the PIK.
4. On June 1, 2007, Bank of America confirmed that the PBL Account contained \$250,000,000.
5. On June 1, 2007, the various investors under the Class A Subscription Agreements and the PIK Subscription Agreements executed and delivered signed copies of the Class A Subscription Agreement and PIK Subscription Agreement.
6. On or before June 4, 2007, the Closing Day Accounts were established at Bank of America.
7. On June 5, 2007, the Equity Proceeds Agent confirmed that the Class A Proceeds Account contained \$125,000,000 and that the PIK Proceeds Account contained at least \$190,000,000.
8. On or before June 5, 2007, the following recordable instruments were delivered to LandAm for recordation in the official records of Clark County, Nevada (in the order set forth below), and LandAm signed a title instruction letter in favor of the Disbursement Agent, requesting the recordation of the following documents in the order set forth below:
  - a) REA
  - b) Memo of Master Lease
  - c) Memo of Retail Intercreditor Agreement
  - d) New Bank Deed of Trust**
  - e) Retail Deed of Trust
  - f) Retail Assignment other
  - g) Retail UCC
  - h) Second Mortgage Deed of Trust**
  - i) Memo of Affiliate Lease
  - j) SNDA
  - k) Reconveyance of Deed of Trust by Las Vegas**



**l) Reconveyance of Deed of Trust by Las Vegas II**

9. On or before June 5, 2007, the following recordable instruments were delivered to LandAm for recordation in the official records of Miami Dade County, Florida (in the order set forth below) and LandAm signed a title instruction letter in favor of Bank of America, N.A., as Administrative Agent under the Miami Project Credit Agreement:

- a) Amended and Restated Mortgage
- b) Amended and Restated Tower 3 Mortgage
- c) Certain Notices of Termination and Commencement

10. On or before June 6, 2007, PBL executed and delivered the PBL Securities Purchase Agreement and Subscription Agreement for the purchase of Class B Units.

11. On or before June 6, 2007, the following instructions were provided to Bank of America to pay:

- a) from FB Resorts, FB Las Vegas and FB Miami to make the payments on Schedules II.A., II.C, III.A and IV.A
- b) from Jeffrey Soffer (for bridge loan and preferred unit) to pay Deutsche Bank with proceeds from the Preferred Unit on Schedule II.C
- c) from PBL to fund FB Resorts Closing Account

**Events at the Closing** At the Closing, the following events shall occur in the following sequence:

EXCEPT AS OTHERWISE INDICATED, ALL TRANSACTIONS AT THE CLOSING ARE DEEMED TO TAKE PLACE SIMULTANEOUSLY, AND NO TRANSACTION SHALL BE DEEMED TO HAVE BEEN COMPLETED AND NO DOCUMENT SHALL BE DEEMED TO HAVE BEEN DELIVERED UNTIL ALL SUCH TRANSACTIONS ARE COMPLETED AND ALL SUCH DOCUMENTS DELIVERED.

12. At approximately 8:00 a.m. the Retail Lender shall transfer \$210,500,000 to LandAm to disburse in accordance with the instructions provided by the Retail Lender to LandAm, which shall include an instruction to disburse \$205,000,000 to the FB Resorts Closing Account upon confirmation of certain closing conditions by the Retail Lender.

13. On the Closing Date, the following confirmations were made:

(a) At approximately 8:00 a.m. the Fontainebleau Affiliates confirmed that all conditions under the Transaction Documents have been satisfied or waived and that they are ready to execute and deliver the Transaction Documents and are ready to release their signatures and consummate the transactions contemplated thereby.

(b) At approximately 8:01 Jeffrey Soffer shall direct that of the \$45,812,957.27 owed to him to redeem the Preferred Unit (i) \$30,000,000 of the

amount shall be paid to Deutsche Bank Trust Company and (ii) the remaining \$15,812,957.27 shall be paid to him.

(c) At approximately 8:02 a.m. PBL confirmed that all conditions contained in the Securities Purchase Agreement have been satisfied or waived and that PBL is ready to consummate the PBL Offering.

(d) At approximately 8:04 a.m. the Placement Agent confirmed that all conditions under the Subscription Agreements have been satisfied or waived and that it is ready to consummate the Class A Equity Offering and the PIK Offering.

(e) At approximately 8:06 a.m. Bank of America confirmed that it has received written instructions from PBL authorizing the release of the funds in the PBL Closing Account to FB Equity.

(f) At approximately 8:08 a.m. the Equity Proceeds Agent confirmed that it has received joint written instructions authorizing the release of the funds in the Class A Proceeds Closing Account to FB Equity.

(g) At approximately 8:10 a.m. the Equity Proceeds Agent confirmed that it has received joint written instructions authorizing the release of the funds in the PIK Proceeds Closing Account to FB Resorts.

(h) At approximately 8:12 a.m. Deutsche Bank Trust Company Americas confirmed that all conditions to issuing the \$50,000,000 letter of credit to Bank of America as Disbursement Agent and in favor of Bank of America and the Trustee have been satisfied or waived and that Sheppard Mullin as the representative of Bank of America shall confirm the letter of credit has been issued and is ready to be delivered subject only to the receipt of the \$30,000,000 cash collateral and accompanying fees.

(i) At approximately 8:14 a.m. Lehman confirmed that all conditions contained in the Retail Loan Agreement and the Retail Mezzanine Loan Agreement have been satisfied or waived and that they are ready to execute and deliver the Retail Loan Agreement and Retail Mezzanine Loan Agreement and are ready to consummate the transactions contemplated thereby, and that \$210,500,000 was wired to LandAm with an instruction to wire \$205,000,000 to the FB Resort Closing Account upon confirmation of these conditions by Lehman.

(j) At approximately 8:16 a.m. the Initial Purchaser confirmed that all conditions contained in the Purchase Agreement have been satisfied or waived and that the Initial Purchasers are ready to consummate the Second Mortgage Notes Offering.

(k) At approximately 8:18 a.m. FB Holdings will execute and deliver the authentication order to the Trustee, and the Trustee shall release its signatures to the Indenture, and the Indenture and the Notes shall become effective.

(l) At approximately 8:20 a.m. Bank of America, N.A., as Administrative Agent, confirmed that all conditions contained in: (i) the Las Vegas Credit Agreement; (ii) the Miami Mezzanine Loan Agreement and (iii) the Miami Project Credit Agreement have been satisfied or waived and that the Lenders under those Agreements are ready to execute and deliver those Agreements and are ready to consummate the transactions contemplated thereby.

*Funds Transfers from Equity Proceeds Agent to FB Resorts Closing Account*

14. At approximately 9:00 a.m. the Equity Proceeds Agent shall wire \$125,000,000 from the Class A Proceeds Closing Account to FB Resorts Closing Account and provide a fed reference number as soon as one is assigned.

15. At approximately 9:00 a.m. the Equity Proceeds Agent shall wire \$190,000,000 from the PIK Proceeds Closing Account to FB Resorts Closing Account and provide a fed reference number as soon as one is assigned.

*Funds Transfer from Bank of America to FB Resorts Closing Account*

16. At approximately 9:00 a.m. Bank of America shall wire \$250,000,000 from the PBL Closing Account to FB Resorts Closing Account and provide a fed reference number as soon as one is assigned.

*Funds Transfer from Lehman Brothers*

17. At approximately 9:01 a.m. Lehman shall authorize and LandAm shall wire \$205,000,000 to the FB Resorts Closing Account.

*Funding of the Second Mortgage Notes*

18. At approximately 9:30 a.m. Bank of America shall confirm receipt of the wires from the equity accounts and Lehman and that the FB Resorts Closing Account is fully funded.

19. At approximately 9:32 a.m. the Initial Purchaser shall wire \$658,125,000 representing the net proceeds of the Second Mortgage Notes Offering to the Second Mortgage Proceeds Account at Wells Fargo using the following wiring instructions:

Wells Fargo Bank, N.A.  
ABA #121000248  
Acct #: 1038377  
F/F/C Acct # 22338800  
Acct Name: Corporate Trust Clearing  
Attn: Renee Kuhl

*Funding of Initial Term Loans under the Las Vegas Credit Agreement*

20. At approximately 9:35 the Lenders under the Las Vegas Credit Agreement shall fund to Bank of America as Administrative Agent.

21. At approximately 9:55 a.m. Bank of America shall transfer \$700,000,000 from the proceeds of the Las Vegas Credit Facility to the Bank Proceeds Account using the following wire instructions:

Bank of America Mutual Funds Services  
ABA # - 026009593  
Credit Account number 90113-83980  
Attn: Norman Hoelter  
For further credit to mutual fund acct 0238-5090110384

*Pre-Funding Confirmation, Investment of Proceeds and Release of Notes*

22. At approximately 10:00 a.m. Wells Fargo shall confirm receipt of the \$658,125,000 in the Second Mortgage Proceeds Account.

23. At approximately 10:02 a.m. a representative from FB Holdings, the Initial Purchaser and the Trustee shall call DTC and instruct DTC to release the Second Mortgage Notes.

24. At approximately 10:25 a.m. Bank of America shall confirm receipt of the \$700,000,000 in the Bank Proceeds Account.

25. Wells Fargo shall invest the funds in the Second Mortgage Proceeds Account in Permitted Investments pursuant to that certain Wells Fargo investment instruction letter.

26. Bank of America shall invest the funds in the Bank Proceeds Account in Permitted Investments pursuant to investment instructions provided to it.

*Funds Transfers from FB Resorts Closing Account*

27. At approximately 10:40 a.m. Bank of America shall wire the payments listed on Schedule II.A from the FB Resorts Closing Account.

*Funding of Miami Mezzanine Loan and Miami Project Credit Facility*

28. At approximately 10:45 a.m. Bank of America shall fully fund the \$40,000,000 Miami Mezzanine Loan and shall concurrently deduct certain fees and cash reserves and wire the remaining \$28,800,000 net proceeds to the FB Florida Hotel Closing Account.

29. At approximately 10:47 the Lenders under the Miami Project Credit Agreement shall fund to Bank of America as Administrative Agent.

30. At approximately 11:25 a.m. Bank of America shall wire \$280,829,289.64 from the proceeds of the Miami Project Credit Facility to the FB Florida Hotel Closing Account.

*Funds Transfers from FB Las Vegas Holdings Closing Account and FB Florida Hotel Closing Account*

31. The following steps shall occur concurrently at approximately 10:55 a.m.

(a) Bank of America shall wire the payment referred to as the Upflow from the FB Las Vegas Closing Account to the FB Resorts Closing Account (as indicated on Schedule III.A1).

(b) Bank of America shall wire the payments listed on Schedule III.A2 from the FB Las Vegas Closing Account.

32. At approximately 11:00 a.m. Bank of America shall wire the payments from the FB Resorts Closing Account listed on Schedule II.C.

33. At approximately 11:30 a.m. Bank of America shall wire the payments listed on Schedule IV.A from the FB Florida Hotel Closing Account.

At the end of this step, the FB Resorts Closing Account, the FB Las Vegas Closing Account and the FB Florida Hotel Closing Account will have a zero balance, and the accounts required under the Disbursement Agreement shall be fully funded.

*Release of Letter of Credit by Deutsche Bank*

34. Upon receipt of the fees listed in Schedule III.A2 and the cash collateral listed in Schedule II.C, Deutsche Bank shall release and deliver the \$50,000,000 letter of credit.

*Disbursement of Funds by LandAm*

35. Immediately upon receipt of the wires from Bank of America listed on Schedule II.A and Schedule III.A, expected to occur at approximately 11:15 a.m., LandAm shall wire the following payments concurrently:

(a) The payments on Schedule II.B using the \$3,718,863.50 it received from the FB Resorts Closing Account.

(b) The payments on Schedule III.B using the \$21,010,374.70 it received from the FB Las Vegas Closing Account.

36. Immediately upon receipt of the wires from Bank of America listed on Schedule IV.A, expected to occur at approximately 12:00 p.m., LandAm shall wire the following payments concurrently:

(a) The payments by wire on Schedule IV.B using the \$9,160,068.59 it received from the FB Florida Hotel Closing Account.

(b) The payments by check on Schedule IV.C using the \$5,610,420.55 it received from the FB Florida Closing Account.

Schedule I

Transaction Documents

1. **Retail Mortgage Loan Agreement:** The Loan Agreement dated as of June 6, 2007 (the "**Retail Loan Agreement**") between Fontainebleau Las Vegas Retail, LLC, as Borrower, and Lehman Brothers Holdings Inc., as Lender ("**Retail Lender**").
2. **Retail Mezzanine Loan Agreement:** The Mezzanine Loan Agreement dated as of June 6, 2007 (the "**Retail Mezzanine Loan Agreement**") among Fontainebleau Las Vegas Retail Mezzanine, LLC as Borrower, Fontainebleau Las Vegas Retail Parent, LLC as Pledgor and Lehman Brother Holdings Inc. as Lender.
3. **Class A Subscription Agreement:** The various Subscription Agreements for the purchase of Class A Units offered by Fontainebleau Equity Holdings, LLC (the "**Class A Subscription Agreement**") among Fontainebleau Equity Holdings, LLC, Merrill Lynch, Pierce, Fenner & Smith Inc. as "**Placement Agent**" and the various accredited investors who complete and sign the Subscription Agreement.
4. **Class A Escrow Agreement:** The Agreement dated as of May 29, 2007 (the "**Class A Escrow Agreement**") among Fontainebleau Equity Holdings, LLC, the Equity Proceeds Agent and the Placement Agent.
5. **PIK Subscription Agreement:** The various Subscription Agreements for the purchase of Senior PIK Preferred Units offered by Fontainebleau Resorts, LLC (the "**PIK Subscription Agreement**") among Fontainebleau Resorts, LLC, the Placement Agent and the various accredited investors who complete and sign the Subscription Agreement.
6. **PIK Escrow Agreement:** The Agreement dated as of May 29, 2007 (the "**PIK Escrow Agreement**") among Fontainebleau Resorts, LLC, the Equity Proceeds Agent and the Placement Agent.
7. **PBL Securities Purchase Agreement:** The Amended and Restated Securities Purchase Agreement dated as of June 6, 2007 (the "**PBL Securities Purchase Agreement**") between Fontainebleau Resorts, LLC and Publishing and Broadcasting, Limited, a company organized under the laws of Western Australia ("**PBL**").
8. **PBL Subscription Agreement:** The Subscription Agreement for the purchase of Class B Units offered by Fontainebleau Equity Holdings, LLC dated as of June 1, 2007 (the "**PBL Subscription Agreement**") among Fontainebleau Equity Holdings, LLC, Fontainebleau Equity Holdings Voteco, LLC and PBL Overseas (CI) Limited.
9. **Purchase Agreement:** The Purchase Agreement, dated as of May 24, 2007 (the "**Purchase Agreement**") by and among Fontainebleau Las Vegas Holdings, LLC and Fontainebleau Las Vegas Capital Corp. as "**Issuers**," Fontainebleau Resorts, LLC, Fontainebleau Resort Properties I, LLC, Fontainebleau Las Vegas, LLC and Fontainebleau Las Vegas II, LLC as "**Guarantors**" and Banc of America Securities LLC, as the representative of the several initial

purchasers which includes Banc of America Securities LLC, Barclays Capital Inc., Deutsche Bank Securities Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated.

10. **Indenture**: The Indenture, dated as of June 6, 2007 (the "**Indenture**") executed by the Issuers under which Wells Fargo Bank, National Association serves as the Trustee (the "**Trustee**").

11. **Las Vegas Credit Agreement**: The Credit Agreement dated as of June 6, 2007 (the "**Las Vegas Credit Agreement**") by and among Fontainebleau Las Vegas, LLC and Fontainebleau Las Vegas II, LLC, as Borrowers, and Bank of America, N.A. as Administrative Agent.

12. **Master Disbursement Agreement**: The Master Disbursement Agreement dated as of June 6, 2007 (the "**Disbursement Agreement**") among Fontainebleau Las Vegas Holdings, LLC, Fontainebleau Las Vegas Capital Corp., Fontainebleau Las Vegas Retail, LLC, Fontainebleau Las Vegas, LLC and Fontainebleau Las Vegas II, LLC and Bank of America, N.A. as the "**Bank Agent**" and Disbursement Agent, Wells Fargo Bank, N.A. as the Trustee and Lehman Brothers Holdings, Inc. as the Retail Agent.

13. **Miami Mezzanine Loan Agreement**: The Mezzanine Credit Agreement dated as of June 6, 2007 (the "**Miami Mezzanine Loan Agreement**") among Fontainebleau Florida Holdings, LLC as Borrowers and Bank of America, N.A. as Administrative Agent.

14. **Miami Project Credit Agreement**: The Third Amended and Restated Credit Agreement dated as of June 6, 2007 (the "**Miami Project Credit Agreement**") among Fontainebleau Florida Hotel Properties, LLC and Fontainebleau Florida Tower 2, LLC as Borrowers and Bank of America, N.A. as Administrative Agent.

Schedule II

Transfers from the FB Resorts Closing Account

**A. Transfers to be made by Bank of America from Account # 1233058189**

Name	Amount	Wire Transfer Instructions	Fed Reference #
<b>Prudential Insurance Co.</b> (Payoff of Prudential Mezzanine Loan)	\$208,659,305.57	State Street Bank & Trust Company Boston, Massachusetts ABA#: 011000028 Acct#: 37947058 Acct Name: PRISA I-99 A Reference: Fontainebleau Loan-Payment in full	
<b>Jeffrey Soffer and Jacquelyn Soffer</b> (Payoff of Soffer Bridge Loan)	\$44,854,159.94	Bank Atlantic Fort Lauderdale, FL ABA 267 083 763 Account title: Turnberry Development Account number: 055382582	
<b>Equity Financing Fees</b> (Bank of America, Merrill Lynch, Deutsche Bank)	\$17,000,000	See Schedule VIII (delivered separately, not an attachment hereto)	
<b>LandAm</b> (For Disbursement)	\$3,718,863.50	WACHOVIA BANK, N.A. 201 South Jefferson Street Roanoke, VA 24011 ABA # 051400549 Acct#: 2000001201291 Acct Name: LAWYERS TITLE INSURANCE Contact: Jared Healy (407) 835-4371	
<b>FB Florida Hotel Closing Account</b>	\$60,000,000	Bank of America, N.A. Account Name: Fontainebleau Florida Hotel Properties, LLC Closing Account FBO Bank of America, N.A. Account Number: 1233058202 ABA: 026009593 Attn: Diane Dycus	
<b>FB Las Vegas Closing Account</b>	\$370,000,000	Bank of America, N.A. Account Name: Fontainebleau Las Vegas Holdings, LLC Closing Account FBO Bank of America, N.A. Account Number: 1233058429 ABA: 026009593 Attn: Diane Dycus	
<b>FB Resorts Restricted Cash Account</b>	\$25,000,000	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0155-5090110383	
<b>FB Resorts Cash Account</b>	\$40,767,670.99	Bank of America ABA#: 026009593 Routing Number: 122400724 Acct#: 004968329641 Acct Name: Fontainebleau Resorts, LLC EON 20-2668268	
<b>TOTAL:</b>	\$770,000,000		



**B. Transfers to be made by LandAm**

Name	Amount	Wire Transfer Instructions	Fed Reference #
<b>Buchanan Ingersoll &amp; Rooney P.C.</b> (Counsel to Fontainebleau)	\$2,355,198	National City Bank 445 Smithfield Street Pittsburgh, PA 15222 ABA#: 0430-0012-2 Acct#: 549525330 Acct Name: Buchanan Ingersoll & Rooney PC Swift Code: NATCUS33 Please notify Sue Kempf (412) 562-3997 or susan.kempf@bipc.com	
<b>Latham &amp; Watkins LLP</b> (Counsel to Fontainebleau)	\$1,250,000	Citibank, Delaware ABA#:03-1100209 A/C#: 39117003 Account Name: Latham & Watkins Reference: 043440-0000.	
<b>Brownstein Hyatt Farber Schreck P.C.</b> (Nevada counsel to Fontainebleau—gaming and corporate)	\$27,000	Key Bank of Colorado 3300 East First Avenue Denver, CO 80206 Brownstein Hyatt Farber Schreck, P.C. COLTAF Trust Account ABA#: 307070267 Acct#: 82123967 Reference: 23552.2 Contact: Sue Seabeck 303-223-1100	
<b>Snell &amp; Wilmer LLP</b> (Nevada counsel to Fontainebleau—real estate)	\$65,165.50	Bank - JP Morgan Chase NA Address - 201 N. Central Ave., Phoenix, AZ 85004 ABA#: 021000021 Acct #: 5979 Acct Name - Snell & Wilmer Reference: Fontainebleau/45920 (JASM)	
<b>Seiden Wayne LLC</b> (Counsel to Letter of Credit Provider)	\$21,500	Bank of America One Newark Center Newark, New Jersey 07102 ABA # 0260-09593 Acct. # 415-400-4760 Account Name: Seiden Wayne LLC - Operating Account Reference: Deutsche Bank - Turnberry, Client # 08394.0008 Please notify Peter G. Seiden, Esq. (212) 446-5003	
<b>TOTAL:</b>	<u>\$3,718,863.50</u>		

**C. Transfers to be made by Bank of America (after upflow from FB Las Vegas Closing Account in Schedule III.A1) from Account # 1233058189**

Name	Amount	Wire Transfer Instructions	Fed Reference #
<b>Jeffrey Soffer</b> (Redemption of Preferred Unit)	\$15,812,957.27	Bank Atlantic Fort Lauderdale, FL ABA 267 083 763 Account title: Turnberry Development Account number: 055382582	
<b>Deutsche Bank</b> (Letter of Credit)	\$30,000,000	Deutsche Bank Trust Company Americas 280 Park Avenue New York, NY 10017 ABA# 021-00-1033 F/B/O: Jeffrey Soffer Collateral Account Account Number: #35250018	
<b>TOTAL:</b>	<u>\$45,812,957.27</u>		

Schedule III

Transfers from the FB Las Vegas Closing Account

**A1. Transfers to be made by Bank of America from Account # 1233058429 to Repay Intercompany Debt**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
FB Resorts Closing Account	\$45,812,957.27	Bank of America, N.A. Account Name: Fontainebleau Resorts, LLC Closing Account FBO Bank of America, N.A. Account Number: 1233058189 ABA: 026009593 Attn: Diane Dycus	

**A2. Transfers to be made by Bank of America from Account # 1233058429**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
<b>Bank of America</b> (Repayment of Tranche A of Credit Facility)	\$150,706,125	Wire Transfer to Existing Bank Group Members	
<b>Bank of America</b> (Credit Facility Financing Fees)	\$32,639,126.18	Wire Transfer to New Bank Group Members	
<b>LandAm</b> (Title fees and for disbursement)	\$21,010,374.70	WACHOVIA BANK, N.A. 201 South Jefferson Street Roanoke, VA 24011 ABA # 051400549 Acct#: 2000001201291 Acct Name: LAWYERS TITLE INSURANCE Contact: Jared Healy (407) 835-4371	
FB Las Vegas Liquidity Reserve Account	\$50,000,000	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0155-5090110382	
FB Las Vegas Cash Management Account	\$6,000,000	Bank of America, N.A. Acct Name: Fontainebleau Las Vegas, LLC Cash Management Account Account Number: 4968332450 ABA: 026009593	
FB Las Vegas Resort Payment Account	\$32,700,000	Bank of America, N.A. Acct Name: Fontainebleau Las Vegas, LLC Resort Payment Account Account Number: 501001203813 ABA: 026009593	

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
FB Las Vegas Equity Funding Account	\$31,131,416.85	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0238-5090110385	
<b><u>TOTAL:</u></b>	<b><u>\$370,000,000</u></b>		

**B. Transfers to be made by LandAm**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
<b>LandAmerica</b> (Title Premium, UCC fees and recording fees)	\$1,494,132.34	Internal Transfer	
<b>Buchanan Ingersoll &amp; Rooney P.C.</b> (Counsel to Fontainebleau)	\$1,325,000	National City Bank 445 Smithfield Street Pittsburgh, PA 15222 ABA#: 0430-0012-2 Acct#: 549525330 Acct Name: Buchanan Ingersoll & Rooney PC Swift Code: NATCUS33 Please notify Sue Kempf (412) 562-3997 or susan.kempf@bipc.com	
<b>Latham &amp; Watkins LLP</b> (Counsel to Fontainebleau)	\$3,250,000	Citibank, Delaware ABA#:03-1100209 A/C#: 39117003 Account Name: Latham & Watkins Reference: 043440-0000	
<b>Snell &amp; Wilmer LLP</b> (Nevada counsel to Fontainebleau—real estate)	\$193,478.95	Bank - JP Morgan Chase NA Address - 201 N. Central Ave., Phoenix, AZ 85004 ABA#: 021000021 Acct #: 5979 Acct Name - Snell & Wilmer Reference: Fontainebleau/45920 (JASM)	
<b>Brownstein Hyatt Farber Schreck P.C.</b> (Nevada counsel to Fontainebleau—gaming and corporate)	\$73,000	Key Bank of Colorado 3300 East First Avenue Denver, CO 80206 Brownstein Hyatt Farber Schreck, P.C. COLTAF Trust Account ABA#: 307070267 Acct#: 82123967 Reference: 23552.2 Contact: Sue Seabeck 303-223-1100	
<b>Sheppard, Mullin, Richter &amp; Hampton LLP</b> (Counsel to Bank of America)	\$1,500,000	Bank of America, N.A. ABA Routing Number: 026009593 Swift Address: BOFAUS3N Account Name: Sheppard, Mullin, Richter & Hampton LLP Account Number: 14592-51871 Ref: BNI-115742	
<b>Lionel Sawyer &amp; Collins</b> (Nevada counsel to Credit Lenders)	\$42,500	Bank of America 300 S. Fourth Street Las Vegas, NV 89109 For Credit to: Lionel Sawyer & Collins ABA#: 0260-0959-3 A/C#: 004961844233 SWIFT No.: BOFAUS3N Reference: Fontainebleau	

Name	Amount	Wire Transfer Instructions	Fed Reference #
<b>Inspection &amp; Valuation International, Inc.</b> (Independent Construction Consultant)	\$25,000	JP Morgan Chase Bank New York, NY 10017 ABA#: 021000021 A/C#: 6700066108 Reference: Invoice 28861	
<b>RR Donnelley Financial</b>	\$250,000	Bank of America ABA#: 026009593 Acct#: 1233552859 Chips Address: 0959 Swift Address: BOFAUS3N Ref: Fontainebleau Invoice	
<b>Wells Fargo, National Association</b> (Trustee under Purchase Agreement)	\$29,000	Wells Fargo Bank, N.A. ABA#: 121000248 Acct#: 1000031565 Memo: (invoice #, Fontainebleau) Attn.: CTS Acctg.	
<b>Jones Day</b> (Counsel to Trustee)	\$71,318.75	Citibank ABA: #021000089 Acct#: 37026407 Entitled: Jones Day Ref: Fontainebleau/Wells Fargo Counsel	
<b>Bracewell &amp; Giuliani LLP</b> (Counsel to Merrill Lynch)	\$34,314.52	Bank of America 901 Main Street Dallas, Texas ABA Number: 026009593 Account No.: 001390004197 Name on Account: Bracewell & Giuliani LLP	
<b>Standard &amp; Poor's</b> (Rating Agency)	\$675,000	Bank of America San Francisco, CA Standard and Poor's ABA#: 026009593 Acct#: 12334-02500 Reference: Invoice 10146259	
<b>Moody's Investors Services</b> (Rating Agency)	\$319,000	SUNTRUST BANK ABA#: 061000104 Acct#: 8801939847 Swift Code: SNTRUS3A Reference: G1603179-000	
<b>Deutsche Bank</b> (Fees for maintaining the Letter of Credit)	\$750,000	Deutsche Bank Trust Company Americas 280 Park Avenue New York, NY 10017 ABA# 021-00-1033 F/B/O: Turnberry Residential Limited Partner, L.P. Account Number: #42928333	

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
<b>Aon Risk Services</b> (Insurance premiums for Builder's Risk and OCIP)	\$10,978,630.14	Bank of America 1401 Elm St. Dallas, TX 75202 ABA Number (WIRES ONLY): 026009593 ABA Number (ACH ONLY): 111000012 Account Number: 3751508366 SWIFT Number: BOFAUS3N Account Name: Aon Risk Services Companies, Inc. Reference: Fontainebleau Las Vegas OCIP & Builders Risk	
<b><u>TOTAL:</u></b>	<b><u>\$21,010,374.70</u></b>		

Schedule IV

Transfers from the FB Florida Hotel Closing Account

**A. Transfers to be made by Bank of America from Account # 1233058202**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions or Intrabank Transfers</u>	<u>Fed Reference #</u>
<b>Bank of America</b> (Repayment of Tranches B and C of Credit Agreement)	\$340,692,584.57	Wire Transfer to Existing Bank Group Members	
<b>Bank of America</b> (Financing Fees for Florida Facility)	\$11,166,215.93	Wire Transfer to New Bank Group Members	
<b>LandAmerica Financial Group</b> (for title premium, UCC fees and professional services including contractors to be paid by wire)	\$9,160,068.59	WACHOVIA BANK, N.A. 201 South Jefferson Street Roanoke, VA 24011 ABA # 051400549 Acct#: 2000001201291 Acct Name: LAWYERS TITLE INSURANCE Contact: Jared Healy (407) 835-4371	
<b>LandAmerica Financial Group</b> (for stamp taxes, recording fees and contractors to be paid by check)	\$5,610,420.55	Wachovia 20 North Orange Avenue Orlando, FL 32801 ABA#: 051400549 Acct#: 2000027521162 Acct Name: LandAmerica Financial Group	
<b>FB Florida Cash Management Account</b>	\$3,000,000	Bank of America, N.A. Acct Name: Fontainebleau Florida Hotel, LLC Cash Management Account Account Number: 501002420938 ABA: 026009593	
<b>TOTAL:</b>	\$369,629,289.64		



**B. Transfers to be made by LandAm (Orlando)**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
<b>LandAmerica Financial</b> (title premium and UCC fees only)	\$1,394,532	Internal Transfer	
<b>Subcontractors</b> (As listed on Schedule VII.A)	\$4,863,994.11	Payment by wire as indicated on Schedule VII.A	
<b>Buchanan Ingersoll &amp; Rooney P.C.</b> (Counsel to Fontainebleau)	\$896,399	National City Bank 445 Smithfield Street Pittsburgh, PA 15222 ABA#: 0430-0012-2 Acct#: 549525330 Acct Name: Buchanan Ingersoll & Rooney PC Swift Code: NATCUS33 Please notify Sue Kempf (412) 562-3997 or susan.kempf@bipc.com	
<b>Sheppard, Mullin, Richter &amp; Hampton LLP</b> (Counsel to of America)	\$650,000	Bank of America, N.A. ABA Routing Number: 026009593 Swift Address: BOFAUS3N Account Name: Sheppard, Mullin, Richter & Hampton LLP Account Number: 14592-51871 Ref: BN1-115742	
<b>Cadwalader Wickersham &amp; Taft</b> (Special Mezzanine Counsel to Bank of America)	\$75,000	JPMorgan Chase Private Bank Cadwalader, Wickersham & Taft LLP ABA#: 021000021 Acct#: 967707218 Ref: 14827.320	
<b>Holland &amp; Knight</b> (Florida counsel to Credit Facility Lenders)	\$4,300	Wachovia Bank 200 South Biscayne Blvd. 11th Floor Miami, Florida 33131 ABA Number: 063-000-021 Credit Account of: Holland & Knight LLP Trust Account (IOTA) Account Number: 2166760009652 Confirm to: Georgette Suarez (305) 789-4985 Facsimile No.: (305) 789-4944	
<b>Bracewell &amp; Giuliani LLP</b> (Counsel to Merrill Lynch)	\$11,685.48	Bank of America 901 Main Street Dallas, Texas ABA Number: 026009593 Account No.: 001390004197 Name on Account: Bracewell & Giuliani LLP	
<b>Inspection &amp; Valuation International, Inc.</b> (Independent Construction Consultant)	\$17,500	JP Morgan Chase Bank New York, NY 10017 ABA#: 021000021 A/C#: 6700066108 Reference: Invoice 28828	

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
<b>Aon Risk Services</b> (Insurance Premiums)	\$1,246,658	Bank of America 1401 Elm St. Dallas, TX 75202 ABA Number: 111000012 Account Number: 3751508366 SWIFT Number: BOFAUS6S Account Name: Aon Risk Services Companies, Inc. Reference: Client Account Number: 570000032250	
<b>TOTAL:</b>	\$9,160,068.59		

**C. Transfers to be made by LandAm (Sunrise)**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
<b>Stamp Taxes &amp; Recording Fees</b>	\$2,383,760.50	Payment by check	
<b>Subcontractors</b> (As listed on Schedule VII.B)	\$3,226,660.05	Payment by check	
<b>TOTAL:</b>	\$5,610,420.55		

Schedule V

Account Information for Permanent Accounts and Accounts Required Under the Disbursement Agreement

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>
FB Restricted Cash Account	\$25,000,000	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0155-5090110383
FB Resorts Cash Account	\$40,767,670.99	Bank of America ABA#: 026009593 Routing Number: 122400724 Acct#: 004968329641 Acct Name: Fontainebleau Resorts, LLC EON 20-2668268
FB Las Vegas Liquidity Reserve Account	\$50,000,000	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0155-5090110382
FB Las Vegas Cash Management Account	\$6,000,000	Bank of America, N.A. Acct Name: Fontainebleau Las Vegas, LLC Cash Management Account Acct #: 4968332450 ABA #: 026009593
FB Las Vegas Resort Payment Account	\$32,700,000	Bank of America, N.A. Acct Name: Fontainebleau Las Vegas, LLC Resort Payment Account Acct #: 501001203813 ABA #: 026009593
FB Las Vegas Equity Funding Account	\$31,131,416.85	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0238-5090110385
FB Florida Cash Management Account	\$3,000,000	Bank of America, N.A. Acct Name: Fontainebleau Florida Hotel, LLC Cash Management Account Acct #: 501002420938 ABA #: 026009593

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>
Second Mortgage Proceeds Account	\$658,125,000	Wells Fargo Bank, N.A. ABA #121000248 Acct #: 1038377 F/F/C Acct #: 22338800 Acct Name: Corporate Trust Clearing F/F/C Acct #:22338800 Attn: Renee Kuhl
Bank Proceeds Account	\$700,000,000	Bank of America Mutual Funds Services ABA # - 026009593 Credit Account number 90113-83980 Attn: Norman Hoelter For further credit to mutual fund acct 0238-5090110384

Schedule VI

Parties and Contact Persons

<u>Name</u>	<u>Role</u>	<u>Contact Persons</u>
Bank of America, N.A.	Administrative Agent Proceeds Agent Bank Agent	Charles Wenmohs (214) 209-0947
Brownstein Hyatt Farber Schreck	Local Nevada Counsel to Fontainebleau	Ellen Schulhofer (702) 464-7059
Buchanan Ingersoll & Rooney PC	Counsel to Fontainebleau	Jack Kessler (412) 562-8879
Depository Trust Company (DTC)	Holder of Global Second Mortgage Note	B of A To Contact
Deutsche Bank Trust Company Americas	Letter of Credit Provider	Peter Seiden (212) 446-5003
Holland & Knight LLP	Local Florida Counsel to Credit Facility Lenders	John F. Halula (305) 789-7799
Inspection & Valuation International, Inc.	Independent Construction Consultant	Bob Barone (914) 694-1900 x213
Jones Day	Counsel to Trustee	Stacey LeFont (212) 326-3745
LandAmerica/Lawyer's Title	Title Insurance Company	John Elzeer (407) 835-4360
Latham & Watkins	Counsel to the Company	Pamela Kelly (213) 891-8726
Lehman Brothers	Retail Lender	Josh Freedman (212) 526-2246
Lionel Sawyer & Collins	Local Nevada Counsel to the Bank Lenders	Mark Goldstein (702) 383-8837
Merrill Lynch, Pierce, Fenner & Smith Inc.	Placement Agent	Tom Reilly (212) 449-4234

<u>Name</u>	<u>Role</u>	<u>Contact Persons</u>
PBL	Investor	Bernadette Sarroff +61 2 9282 8886 Andy Carr +61 2 9282 8016 Lindsay Maddock +61 2 9931 4250
Shearman & Sterling LLP	Counsel to Initial Purchasers	Brad Kern (415) 616-1101
Sheppard Mullin Richter & Hampton LLP	Counsel to Bank Lenders	Bill Scott (213) 617-4276
Skadden, Arps, Slate, Meagher and Flom LLP	Counsel to PBL	Patricia Moran (213) 735-3130
Snell & Wilmer L.L.P.	Local counsel to Fontainebleau	Jim Mace or Pat Curtis (702) 784-5227/5226
Thacher Proffitt & Wood LLP	Counsel to Retail Lender	Brett Gross (212) 912-7668
Wells Fargo Bank, National Association	Second Mortgage Notes Indenture Trustee	Lynn M. Steiner (612) 316-4305

Schedule VII

Miami Subcontractors to be Paid by LandAm

**A. Transfers to be Made by Wire from LandAm (Orlando)**

<u>Name</u>	<u>Amount</u>	<u>Wire Transfer Instructions</u>	<u>Fed Reference #</u>
Accurate Glass Works	\$6,750.00	ABA: 061000104 Acct#: 1000058064873 Swift Code: SNTRUS3A	
Butcher and Baecker	\$350,944.66	Chase Bank ABA#: 072000326 Acct#: 360672724	
Gallagher-Kaiser	\$55,900	Comerica Bank 500 Woodward Ave Detroit, MI 48226 ABA#: 072000096 Acct#: 1076-036001 Acct Name: Gallagher-Kaiser Corp.	
Janis Services	\$2,038,171.54	Janis Services Inc. ABA#: 066010377 Acct #: 9131005820	
Northstar Fire	\$212,227.91	Wells Fargo ABA#: 121000248 Acct#: 6832305806	
Turnberry Construction	\$2,200,000	Bank of America, N.A. Turnberry Construction, Inc. Fontainebleau Resort Project ABA#: 026009593 Acct#: 005568466495 Attn: John Peterson 305-682-4252	
<b><u>TOTAL:</u></b>	<b><u>\$4,863,994.11</u></b>		

**B. Transfers to be Made by Check from LandAm (Sunrise)**

<u>Name</u>	<u>Amount</u>
Alfredo Carbonell	\$15,600
BC Architects	\$43,200
Dalima Studio Architecture	\$2,940
Douglas Orr Plumbing	\$2,872.46
Dynamic Environmental Drilling	\$37,440
Fred McGilvray, Inc.	\$339,210
HJ Foundation	\$129,825
HKS Architects	\$798,235.19
IBA Consultants	\$16,920
Ion Electric	\$162,000
Jackson & White	\$65,678
Jeffrey Beers Intl.	\$175,000
Kaplan, Gehring, McCarroll	\$27,025
Langan Engineering	\$31,818.46
Matrix	\$3,517.44
Miami Drywall	\$151,560
Michael Hirsch	\$31,350
Nichols Brosch Wurst Wolfe	\$20,421.96
Omega Contracting	\$356,340.68
Schindler Elevator	\$17,250
Seed Design	\$34,606.77
Structural Waterproofing	\$389,691.23
Van Kirk & Sons	\$295,876.8
Walker Parking	\$18,265.41
Wilson & Assoc.	\$27,138.78
Wiss, Janey, Elstner Assoc.	\$32,876.87
<b><u>TOTAL:</u></b>	<b><u>\$3,226,660.05</u></b>