

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

In re :

Case No. 8 :05-bk-7020-ALP
Chapter 11
Jointly Administered

NORTH MANDALAY INVESTMENT GROUP,
INC., METCO REAL ESTATE and INSURANCE,
INC., METCO HOLDINGS, INCORPORATED, and
ROBERT J. METZ,

Debtors.

NORTH MANDALAY INVESTMENT GROUP,
INC., METCO REAL ESTATE and INSURANCE,
INC, ROBERT J. METZ, and METCO HOLDINGS,
INCORPORATED,

Plaintiffs,

vs. Adv. Pro. No. 8 :05-ap-224-ALP

FINANCIAL WAREHOUSE GROUP, L.L.C.;
DALE AYERS ; MYRON DIMSDALE ;
FAIRVIEW COMMERCIAL LENDING, INC.;
OAK GROVE FL, L.L.C., a Georgia Limited
Liability Company; BAYBREEZE HOTEL FL.,
L.L.C., Georgia Limited Liability Company ;
WILLIAMSBURG APARTMENTS FL, L.L.C., a
Georgia Limited Liability Company ; and PIONEER
MOTORSPORTS, L.L.C.,

Defendants

ORDER DENYING MOTION FOR REHEARING
ON AND/OR RECONSIDERATION OF ORDER
DENYING PRELIMINARY INJUNCTION and
DENYING PLAINTIFFS' EMERGENCY
RENEWED MOTION FOR PRELIMINARY
INJUNCTION AND/OR TO APPOINT PROPERTY
MANAGER FOR METZ PROPERTIES
and
ORDER DEFERRING RULING ON
DETERMINATION ON THE
OWNERSHIP STATUS OF THE PROPERTIES
(Doc. Nos. 30 and 36)

THE MATTERS under consideration in the
above-captioned adversary proceeding are two
Motions; (1) Motion for Rehearing on and/or

Rehearing of Order Denying Preliminary Injunction
(Doc. No. 30), and (2) Emergency Renewed Motion
for Preliminary Injunction and/or to Appoint Property
Manager for Metz Properties (Doc. No. 36) filed by
the Plaintiffs, North Mandalay Investment Group,
Inc., Metco Real Estate and Insurance, Inc., Robert J.
Metz, and Metco Holdings, Incorporated, (the
Debtors) .

The Court after having considered the
evidence, testimony and arguments of counsel for the
Plaintiffs and counsel for the Defendants, Financial
Warehouse Group, L.L.C., Dale Ayers, Myron
Dimsdale, Fairview Commercial Lending, Inc., Oak
Grove FL L.L.C., Baybreeze Hotel FL, L.L.C.,
Williamsburg Apartments FL, L.L.C. and Pioneer
Motorsports, L.L.C. finds that the Plaintiffs' (1)
Motion for Rehearing on and/or Rehearing of Order
Denying Preliminary Injunction and (2) Emergency
Renewed Motion for Preliminary Injunction and/or to
Appoint Property Manager for Metz Properties
should be denied.

Based on the foregoing, this Court
authorizes the agents of Financial Warehouse Group,
L.L.C. to notify the tenants in the above-mentioned
properties by serving a copy of this Order to collect
all rents due and further deposit immediately into the
trust account of counsel of record for Financial
Warehouse Group, L.L.C., Ms. Camille Iurillo, minus
all expenditures expended for the preservation and
maintenance of the properties. Furthermore, the
agents of Financial Warehouse Group, L.L.C. shall
file a bi-weekly report of expenditures to this Court
by specifically identifying each item and the purpose
of the expenditure. The Debtor shall have ten (10)
days to object to any line item provided in the report
on the basis that the expenses were unreasonable and
not justified.

This Order shall remain in effect until
further Order of this Court and until the ruling
resolving the ownership status of the above-
mentioned properties are determined.

Accordingly, it is

ORDERED, ADJUDGED AND DECREED
that the Motion for Rehearing on and/or
Reconsideration of Order Denying Preliminary
Injunction (Doc. No. 30) and the Emergency
Renewed Motion for Preliminary Injunction and/or to
Appoint Property Manager for Metz Properties (Doc.
No. 36) be, and the same are hereby, denied. It is
further

ORDERED, ADJUDGED AND DECREED that Financial Warehouse Group, L.L.C. shall notify the tenants in the above-mentioned properties by serving a copy of this Order to collect all rents due and further deposit all rents collected immediately into the trust account of counsel of record for Financial Warehouse Group, L.L.C., Ms. Camille Iurillo. It is further

ORDERED, ADJUDGED AND DECREED that the agents of Financial Warehouse Group, L.L.C. shall file a bi-weekly report of expenditures with this Court, which specially identify each item and the purpose of the expenditure. It is further

ORDERED, ADJUDGED AND DECREED that this Order shall remain in effect until further Order of this Court.

DONE AND ORDERED at Tampa, Florida, on June 8, 2005.

/s/ Alexander L. Paskay
ALEXANDER L. PASKAY
United States Bankruptcy Judge