

IN THE CIRCUIT COURT OF THE  
17<sup>TH</sup> JUDICIAL CIRCUIT IN AND FOR  
BROWARD COUNTY, FLORIDA

CASE NO.: 10-30418-08

ASSIGNMENT FOR THE BENEFIT OF CREDITORS  
OF BUY OWNER, INC., BUY OWNER  
INTERNATIONAL, INC., BUY OWNER TITLE, INC.,  
BUY OWNER FRANCHISE, INC., MLS REALTY OF  
HOUSTON, INC., BUY OWNER OF HOUSTON,  
INC., BUY OWNER OF PHOENIX, INC., BUY OWNER  
OF TAMPA, INC., MLS REALTY OF ATLANTA, INC.,  
THE REALTY CHANNEL, INC., S&S FINANCIAL, INC.,  
MLS REALTY OF CHICAGO, INC., MLS REALTY, INC.,  
BUY OWNER OF SOUTH FLORIDA, INC., BUY OWNER  
OF ORLANDO, INC., BUY OWNER OF MILWAUKEE, INC.,  
BUY OWNER OF ATLANTA, INC., BUY OWNER OF  
JACKSONVILLE, INC., BUY OWNER OF CHICAGO, INC.,

Assignor,

TO:

PHILIP J. VON KAHLE,

Assignee.

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**ASSIGNEE'S MOTION TO CONTINUE BUSINESS OPERATIONS  
FOR A LIMITED PERIOD**

**Assignee hereby gives notice of the intent to conduct the business of the assignor for a limited period pending hearing on this motion until such time as an objection, if any is sustained by the Court.**

Philip J. Von Kahle, Assignee ("Assignee"), by and through undersigned counsel, pursuant to Florida Statute §§ 727.108(4), 727.109(3) and 727.111(4) moves this Court for entry of an Order permitting the Assignee to continue the business operations of Buy Owner, Inc., Buy Owner International, Inc., Buy Owner Title, Inc., Buy Owner Franchise, Inc., MLS Realty of Houston, Inc., Buy Owner of Houston, Inc., Buy Owner of Phoenix, Inc., Buy Owner of Tampa,

Inc., MLS Realty of Atlanta, Inc., The Realty Channel, Inc., S&S Financial, Inc., MLS Realty of Chicago, Inc., MLS Realty, Inc., Buy Owner of South Florida, Inc., Buy Owner of Orlando, Inc., Buy Owner of Milwaukee, Inc., Buy Owner of Atlanta, Inc., Buy Owner of Jacksonville, Inc., Buy Owner of Chicago, Inc. ("Assignor") for ninety (90) days. In support of the motion, the Assignee states:

1. The Court has jurisdiction over this motion pursuant to Florida Statute § 727.109(3), 727.108(4) and 727.111(4).

2. The Assignor is a company with various affiliates all involved in the real estate business with a principal place of business is 1192 East Newport Center Drive, Suite 200, Deerfield Beach, FL 33442.

3. An Assignment for the Benefit of Creditors, pursuant to Florida Statute, Chapter 727 was executed on July 26, 2010, by the Assignor whereby Assignor assigned all of its assets to the Assignee. Thus, the Assignee now controls and possesses the Assignor's name, website, and other valuable assets of this Estate.

4. Florida Statute § 727.108(4) provides that the Assignee shall conduct the business of the Assignor for a limited period that may not exceed 14 calendar days, if in the best interest of the estate, or for a longer period, if in the best interest of the estate, upon notice and until such time as an objection, if any is sustained by the Court.

5. However, Florida Statute § 727.108(4) provides that the Assignee may not operate the business of the Assignor for longer than 45 calendar days, without a court order authorizing such operation if any objection by a party in interest is interposed to the assignee's motion for authority to operate the Assignor's business.

Inc., MLS Realty of Atlanta, Inc., The Realty Channel, Inc., S&S Financial, Inc., MLS Realty of Chicago, Inc., MLS Realty, Inc., Buy Owner of South Florida, Inc., Buy Owner of Orlando, Inc., Buy Owner of Milwaukee, Inc., Buy Owner of Atlanta, Inc., Buy Owner of Jacksonville, Inc., Buy Owner of Chicago, Inc. ("Assignor") for ninety (90) days. In support of the motion, the Assignee states:

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6. The Assignee has determined that it is in the best interest to operate the business of the Assignor in order to maximize the value of the business if sold at a going concern for the creditors of the estate. The Assignee estimates that if the business operation ceases, there will be little or no value remaining for the estate if the assets are liquidated.

7. In addition, based on preliminary information provided on the Debtor's schedules and by Bank of America, N.A. ("the Bank"), it appears that the Bank is a fully secured creditor although claims have not been filed or examined in this matter, to date. The Bank's claim appears to far exceed the estimated value of the Assignor's assets even if maximized by a sale at a going concern.

8. Based on his business judgment, the Assignee has estimated that conducting the business for ninety (90) calendar days will allow for him to adequately assess the ongoing business concerns and compile the adequate information necessary to market the ongoing business to proposed interested parties. To the extent that any interested parties make proposals to purchase the business and/or business assets in the interim, such proposal would be presented to the court for approval if the Assignee deems the proposed offer of purchase reasonable in his business judgment.

9. In the interim, the Assignee would continue to conduct the business of the Assignor for the ninety (90) period absent a further court order extending such time, if necessary.

10. The Assignee has consulted with the Bank and the Bank has no objection to the continued operation of the Assignor's business.

11. Accordingly, the Assignee respectfully requests this Court enter an order authorizing Assignee to operate the Assignor's business for ninety (90) days from the date of this

motion, in order to maximize the ultimate recovery to the Assignor's estate.

WHEREFORE, the Assignee respectfully requests this Court to enter an Order permitting the Assignee to operate the Assignor's business for ninety (90) days from the date of this Motion, to and through November 3, 2010, and for such other and further relief as the Court deems just and proper.

Date: August 5, 2010

Respectfully submitted,  
GRAYROBINSON, P.A.  
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By: 

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