

## **NOTICE OF PUBLIC SALE OF COLLATERAL**

Please take notice that 100% percent of the membership interests in Royal Palm Hotel Property, LLC (“Collateral”) will be offered for sale at public auction and sold to the highest ***qualified bidder*** on February 18, 2009 at 11:00 a.m. at the law offices of Kozyak Tropin & Throckmorton, P.A., 2525 Ponce de Leon, 9<sup>th</sup> Floor, Coral Gables, Florida. Royal Palm Hotel Property, LLC owns the Royal Palm Hotel located at 1545 Collins Avenue, Miami Beach, Florida.

This sale is held to enforce the rights of Carbon Capital II, Inc., of Park Avenue Plaza, 55 East 52<sup>nd</sup> Street, New York, New York 10055, as the Secured Party under that certain Pledge Agreement dated February 18, 2005 and executed by Royal Palm Senior Investors, LLC, as Debtor, and a UCC-1 on file at Delaware Secretary of State, Filing #50620741. The Collateral secures an indebtedness of the Debtor to the Secured Party in excess of \$40,000,000.00. Interested parties who wish to inspect the Pledge Agreement or would like additional information regarding the Collateral, bid qualifications or the sale should visit the website [www.kttlaw.com/carboncapital](http://www.kttlaw.com/carboncapital) or contact Detra Shaw-Wilder, attorney for Secured Party, at 305-372-1800 or the address provided above.