

DRAFT

Minutes: Camp Florida Property Owners Association, Inc. Board of Directors Meeting

Meeting convened at 9:03 AM 12/12/09

Pledge of Allegiance was recited

Roll call: President Larry Oser, present, Vice President John Lovelette, present, Treasurer, Robert Anderson, present, Board Member, Donna Units, present, Secretary, John Johnson, present via speaker phone. Quorum declared.

Motion by Units to waive reading of the BOD meeting minutes from 11/14/09. Seconded by Anderson. All in favor. Motion passed.

Treasurers report:

General Account balance:	\$13,148.79	Road Reserve:	\$10,120
Money Market:	\$22,395.36	CD's Rd Reserve:	\$60,000
Laundry Account:	\$3,477		

Motion to accept Treasurers report as read by Lovelette, Seconded by Units. All in favor, motions passed.

New Business:

Anderson presented information about the Nextel cell phones that the POA has currently versus the possibility of a 2 way radio system. Motion by Anderson to continue with the Nextel system and decrease the 3 phones to 2 phones, Seconded by Units. All in favor, motion passed.

President Oser read a letter from members in Grassy Lake Circle (letter is attached and part of the minutes) requesting the BOD contact other owners regarding maintenance of the mentioned properties in that circle. Motion by Lovelette to have the BOD contact members in Grassy Lake Circle and give said members 30 days in which to bring subject property into compliance with requested maintenance. Seconded by Units. All in favor, motion passed.

President Oser read a proposed payment plan by the United States Bankruptcy Court, Southern District for Mr. Martino (attached report and cover letter is included in these minutes). Motion by Anderson to accept the proposed payment plan, Seconded by Lovelette. Discussion by the Board pertaining to the amount of proposed monthly payments were based on the 2009 assessment and not the 2010 assessment. All in favor, motion passed.

President Oser read letter from Mr. Rhoades, an attorney representing Highvest Corp. to Mr. Jackson (letter attached and is apart of these minutes). The letter outlined a proposal by a perspective buyer of Highvest Corp property for a settlement of \$50,000.00 in lieu of \$36,154.58 that the POA may receive for passed dues assessments, if property is foreclosed or is taken by the Riverside Bank by deed in lieu of foreclosure.

President Oser then read another letter from Mr. Jackson to the BOD and those members present. Letter was dated December 10, 2009 and transmitted via fax on that date (a copy of letter is attached and is apart of the minutes). Lovelette and Units had not been furnished a copy of subject letter until after it was read by Oser. Mr. Jackson recommendations were to accept the bankruptcy payment plan with modifications and to accept the proposed \$50,000.00 if they can put together a deal acceptable to the bank.

Motion by Anderson to reject the POA attorney's recommendation and not accept the proposed settlement of \$50,000.00. Seconded by Johnson. Discussion by the BOD. Johnson stated that he felt the liens would travel with the land and that the POA would still have them in place even after a foreclosure. Oser stated that POA has managed to survive this past year without collecting assessments from Highvest Corp. He also stated that if the proposed buyer knows about the liens why would the buyer be willing to pay the liens off instead of the seller. Oser also stated that he has been in contact with Riverside Bank and the bank knows of one offer and that the bank has laughed at the offer. Roll call vote: Anderson, Yes. Johnson, Yes. Oser, Yes. Lovelette, abstained. Units, abstained. Motion passed 3 votes in favor with 2 abstentions.

This item was not on the agenda but was brought up under new business:

Anderson made a motion to do away with the existing POA maintenance truck, due to the condition and to pay for mileage expense to the employees who use their own vehicles for trips to purchase supplies. Seconded by Lovelette. All in favor, motion passed.

Motion by Anderson to adjourn. Seconded by Units. All in favor, motion passed.

Meeting adjourned at 9:50 AM.

Date: December 4, 2009
To: CFR POA Board of Directors
From: Concerned Property Owners of Grassy Lake Circle
Subject: Cleaning and Repairs to Homes within Grassy Lake Circle

Dear CFR POA Board of Directors:

Grassy Lake Circle has become an eyesore, whereas many property owners have not abided by the Covenants and Restrictions of Lake Placid Camp Florida Resort by not keeping their homes in a neat and attractive manner, a condition we find deplorable. The following homes need washing and some need repairs.

STREET ADDRESS NUMBERS:

- #11 Really in bad condition needs washing and screen room repairs
- #14 Needs washing
- #17 Needs washing
- #21 Needs washing
- #25 Needs washing and skirting repairs
- #29 Needs back of house washed
- #33 Back of house needs washed
- #43 Could stand to be washed
- #47 Could stand to be washed

We hope the CFR POA Board of Directors would review our complaints and attempt to have our concerns addressed. It is not a very good selling point and it does affect our property values. Anyone coming into our park and looks in "A" Circle would surly be turned off.

Thank you for your time and consideration in our request. Please advise us as to what action the CFR POA Board of Directors plan on taking.

Signed	Street Number
<u>Buzz & Sharon Hoover</u>	<u>20</u>
<u>Lorraine LeBlanc</u>	<u>18</u>
<u>Edward F. Hugelman</u>	<u>54</u>
<u>Melvin Mally Hamilton</u>	<u>12</u>
<u>Clarice LeVerdier</u>	<u>44</u>
<u>Harold Westrich</u>	<u>25 & 26 - 50</u>
<u>M. J. [Signature]</u>	<u>48</u>

ANDREW B. JACKSON

Attorney at Law
150 North Commerce Avenue
P. O. Box 2025
Sebring, Florida 33871-2025

Phone: (863) 382-3686

Fax: (863) 382-1509

ajackson@digital.net

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Fax: (863) 699-4063

December 9, 2009

To: Larry Oser, Camp FloridaFrom: Andrew B. Jackson

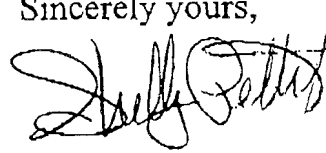
Re: Camp Florida vs. Highvest &
Camp Florida vs. Martino (Bankruptcy)

Dear Larry:

I have attached as requested the correspondence received from Clifford Rhoades office regarding Highvest and the first page of the Bankruptcy paperwork for Martino.

Should you have any questions, please do not hesitate to give me a call.

Sincerely yours,



Shelly Pettit
for Andrew B. Jackson



Clifford R. Rhoades, P.A.

Attorneys at Law

REPLY ADDRESS: 2141 Lakeview Drive - Sebring, Florida 33870-4969
1 East Main Street - Avon Park, Florida 33825-3942

Clifford R. Rhoades
Michael L. Keiber

December 7, 2009

Via Facsimile at 385-1509
and First Class Mail

Andrew B. Jackson, Esq.
150 North Commerce Avenue
Sebring, FL 33870

Rc: Camp Florida Resort Property Owners Association, Inc.

Dear Andy:

This firm represents Highvest Corporation (Highvest), the owner of approximately 154 lots and other property in Camp Florida Resort. We understand you represent Camp Florida Resort Property Owners Association, Inc. (the Association).

Apparently, the Association claims delinquent Association assessments are due from Highvest. Likewise, we are aware that the Association has filed of record several claims of lien on properties owned by Highvest to secure payment of said alleged delinquent liens. You may be aware that Riverside National Bank (Riverside) has filed a mortgage foreclosure suit to foreclose on a mortgage securing the payment obligation claimed due to Riverside.

You should be aware that, pursuant to Section 720.3085(1), "...[A]s to first mortgages of record, the lien (of the Association) is effective from and after recording of a claim of lien in the public records of the county in which the parcel is located." Further, you should be aware that, pursuant to Section 720.3085(2)(c):

Notwithstanding anything to the contrary contained in this section, the liability of a first mortgagee, or its successor or assignee as a subsequent holder of the first mortgage who acquires title to a parcel by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due before the mortgagee's acquisition of title, shall be the lesser of:

1. The parcel's unpaid common expenses and regular periodic or special assessments that accrued or came due during the 12 months immediately preceding the acquisition of title and for which payment in full has not been received by the association; or

Andrew B. Jackson, Esq.
December 7, 2009
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2. One percent of the original mortgage debt.

The claimed principal balance under Riverside's first mortgage is \$3,615,458.30. One percent of this figure is \$36,154.58. Thus, this figure would be the limit of Riverside's exposure if it takes title to the Highvest properties by foreclosure or deed in lieu of foreclosure.

Our client has an interested prospective buyer for the Highvest properties. Our purchaser has indicated a willingness to pay \$50,000 to the Association in full and complete satisfaction of all claims for assessments coming due prior to the payment of same, said willingness being subject to successful negotiations with our client and with Riverside to a meeting of the minds in all other respects leading to a conveyance of the properties. This proposal would put more money in the hands of your client than if Riverside takes title.

Please communicate this to your client and let us know by the end of this week if this avenue merits further consideration by the parties.

Thank you for your consideration.

Very truly yours,



Clifford R. Rhoades

CRR:sb
cc: Client

UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF FLORIDA

09-34028

www.flsb.uscourts.gov

CHAPTER 13 PLAN (Individual Adjustment of Debts)

- Amended Plan (Indicate 1st, 2nd, etc. amended, if applicable)
Modified Plan (Indicate 1st, 2nd, etc. amended, if applicable)

DEBTOR: Daniel P. Martino JOINT DEBTOR: CASE NO.:

Last Four Digits of SS# xxx-xx-3899 Last Four Digits of SS#

MONTHLY PLAN PAYMENT: Including trustee's fee of 10% and beginning 30 days from filing/conversion date, Debtor(s) to pay to the trustee for the period of 60 months.

- A. \$ 643.65 for months 1 to 60
B. \$ for months to
C. \$ for months to

Administrative: Attorney's Fee - \$ 4,950.00 TOTAL PAID \$ 1,500.00
Balance Due \$ 3,450.00 payable \$ 345.00 (Months 1 to 10)

Secured Creditors: [Retain Liens pursuant to 11 USC § 1325 (a)(5)] Mortgage(s)/Liens on Real or Personal Property:

Camp Florida Property Owners
1. Association Arrearage on Petition Date \$ 5,825.26

C/O Robert Anderson; 231 Shoreline Drive; Lake Placid, FL 33852
Address: 33852
Account No: Account No: F-20

Arrears Payment \$ 20.00 (Months 1 to 10)
Regular Payment \$ 77.21 70.13 /month (Months 11 to 60)

IF YOU ARE A SECURED CREDITOR LISTED BELOW, THE PLAN SEEKS TO VALUE THE COLLATERAL SECURING YOUR CLAIM IN THE AMOUNT INDICATED. A SEPARATE MOTION (UTILIZING LOCAL FORM MOTION TO VALUE COLLATERAL IN PLAN) WILL ALSO BE SERVED ON YOU PURSUANT TO BR 7004 AND LR 3015-3.

Table with 6 columns: Secured Creditor, Description of Collateral and Value of Collateral, Interest Rate, Plan Payments, Months of Payment, Total Plan Payments. Includes HSBC Auto Finance entry.

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Priority Creditors: [as defined in 11 U.S.C. §507]

-NONE- Total Due \$ Payable \$ /month (Months _ to _) Regular Payment \$

Unsecured Creditors: Pay \$ 209.61 /month (Months 11 to 60).

Pro rata dividend will be calculated by the Trustee upon review of filed claims after bar date.

Andrew B. Jackson

Attorney at Law
P. O. Box 2025
(150 North Commerce Avenue)
Sebring, Florida 33871-2025

Phone: (863) 382-3686

Fax: (863) 382-1509
email: ajackson@digital.net

December 10, 2009

(Confidential)

Via Fax: (863) 699-4063

Mr. Larry Oser, President
Camp Florida Property Owners Assoc, Inc
231 Shoreline Drive
Lake Placid, Florida 33852
(Tele: 859-333-6581)

Re: Bankruptcy/Foreclosure (Highvest Corporation)

Dear Larry,

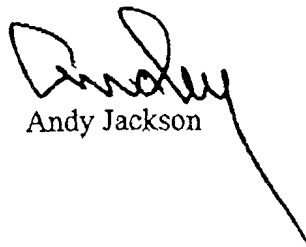
I have reviewed the bankruptcy proposed plan and the proposed sale of the Highvest property and I recommend the following:

1. Bankruptcy: With a couple of modifications, I recommend agreeing to the proposed plan. One reason for my recommendation is that bankruptcy judges tend to approve these plans. The modifications I would try to accomplish would be: (1) Include the POA's cost is the foreclosure, and (2) the third line of the proposed plan should be whatever the current assessment is in future years.

2. Highvest foreclosure: I have some doubts that the proposed deal will be acceptable to the bank. However, if they can put together a deal acceptable to the bank, I recommend you go along and accept the \$50,000.00. That would be in the best interest of the POA.

Please advise me of your decision asap.

Sincerely,


Andy Jackson