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REPLY TO ALTAMONTE SPRINGS

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MARTIN S. FRIEDMAN, PA  
VALERIE L. LORD, *OF COUNSEL*  
*(LICENSED IN TEXAS ONLY)*

March 28, 2003

Ms. Blanca Bayo  
Commission Clerk and Administrative Services Director  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399

Re: Docket No. 030102-WS; Application of L.P. Utilities Corporation for Authority  
to Sell, Assign or Transfer Certificate and Utility Facilities  
Our File No.: 37074.02

Dear Ms. Bayo:

The following is in response to the PSC Staff's March 3, 2003, correspondence  
regarding the above-referenced matter:

Deficiencies

1. **Contract for Sale.** Due to the fact that the Utility System was purchased in a foreclosure proceeding by Highvest Corporation and almost immediately flipped to L.P. Utilities Corporation, there is no written contract for purchase of the utility facilities. The terms and conditions of the sale are reflected in the Warranty Deed, Mortgage, and Promissory Note executed by L.P. Utilities Corporation to Highvest Corp., on October 1, 2002.
2. **Transfers Without Prior Commission Approval.** In instances where property is purchased at a foreclosure or bankruptcy sale, it is not possible to obtain prior Commission approval. That is also true in the instant case where the Utility was flipped almost immediately to another party since the foreclosing party was not in the business of owning and operating utility facilities. Although Florida law makes it clear that the fact that a utility system was purchased at a foreclosure or bankruptcy sale does not eliminate the necessity for obtaining PSC approval, it does make prior approval or including the specific contingency language in the contract a legal impossibility.

DOCUMENT NUMBER 030102-WS

02955 MAR 31 03

030102-WS 030102-WS

3. **Customer Deposits.** I understand that The Woodlands of Lake Placid, L.P., did not collect customer deposits.
4. **Financing of the Purchase.** The \$409,969 loan which funded the purchase price for the utility assets is amortized over ten (10) years at ten percent (10%) interest (resulting in monthly payments of \$5,417.64).
5. **While L.P. Utilities Corporation has no previous experience in operating water and wastewater utilities, it is retaining the prior contract operators, Short Utilities, to handle the operating and maintenance responsibilities. Enclosed are copies of the specific operator's licenses. L.P. Utilities Corporation will be filing an annual report in accordance with the Commission's Rules and a copy of the Financial Statement portions of the annual report will be filed in this docket at that time.**
6. **Land Ownership.** Enclosed is a copy of the Warranty Deed for the water and wastewater treatment plants which has been recorded in the Public Records of Highlands County, Florida.

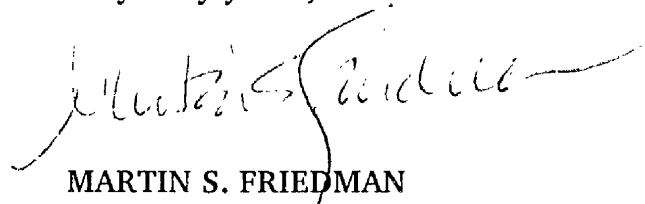
#### Additional Clarifications

1. **L.P. Utilities Corporation was created in 2001, and it was contemplated that it would acquire the utility assets serving The Woodlands.**
2. **The shareholder of Highvest Corp., is Nancy Ayres. There is no relationship between the Beneficiaries and Trustees of the Nancy Ayres Charitable Remainder Unit Trust and any officer, director or shareholder of Highvest Corporation, The Woodlands of Lake Placid, L.P., or L.P. Utilities Corporation.**
3. **Nancy Ayres is the shareholder of Highvest Corp. She has no relationship to the other entities or persons.**
4. **Anbeth Corporation is the sole shareholder of L.P. Utilities Corporation. Anthony Cozier is a Director of Anbeth Corporation, an Officer of Highvest Corp., and an Officer of Camper Corral, Inc., which is the general partner of The Woodlands of Lake Placid, L.P.**
5. **The utility assets of The Woodlands of Lake Placid, L.P., were foreclosed upon and we are unaware of any current bankruptcy proceeding regarding that**

limited partnership. Enclosed is a copy of the Foreclosure Complaint, Final Judgment of Foreclosure, and Certificate of Title in connection with the foreclosure. It is L.P. Utilities' position that it did not assume responsibility for the payment of Regulatory Assessment Fees for revenue collected by the company foreclosed upon. Those Regulatory Assessment Fees are not discharged but remain the obligation of The Woodlands of Lake Placid, L.P., which collected the revenues subject to the Regulatory Assessment Fees.

6. L.P. Utilities Corporation does have the billing and customer records of The Woodlands of Lake Placid, L.P., but not any of its financial records.
7. The Application contained a typographical error and the number of wastewater ERCs should have been 344 instead of 34. Nonetheless, L.P. Utilities Corp., paid the appropriate filing fee.

Very truly yours,



MARTIN S. FRIEDMAN  
For the Firm

MSF:dmp  
Enclosures

cc: Mr. John Lovelette (w/o enclosures)

ASO\LP Utilities\02) Transfer 2003\PSC Clerk 04 (deficiency resp).ltr

State of Florida  
Department of Environmental Protection

ISSUED: 3/1/01

LICENSE NO. 0008196

THE C DRINKING WATER TREATMENT PLANT OPERATOR  
NAMED BELOW IS LICENSED UNDER THE PROVISIONS OF  
CHAPTER 403, FLORIDA STATUTES  
VALID UNTIL: 4/30/03

Wendell L. Faircloth

Jeb Bush  
GOVERNOR

DISPLAY IS REQUIRED BY LAW

David Strubs  
SECRETARY

State of Florida  
Department of Environmental Protection

ISSUED: 3/1/01

LICENSE NO. 0009088

THE C WASTEWATER TREATMENT PLANT OPERATOR  
NAMED BELOW IS LICENSED UNDER THE PROVISIONS OF  
CHAPTER 403, FLORIDA STATUTES  
VALID UNTIL: 4/30/03

Wendell L. Faircloth

Jeb Bush  
GOVERNOR

DISPLAY IS REQUIRED BY LAW

David Strubs  
SECRETARY

State of Florida  
Department of Environmental Protection

LICENSE No.: 0008189

DATE ISSUED: 3/1/01

CLASS: C DRINKING WATER TREATMENT PLANT OPERATOR

David Wendell Faircloth

IS LICENSED UNDER THE PROVISIONS OF CH. 403 F.S.

VALID UNTIL: 4/30/03

OFFICIAL RECORDS  
BK 1660 PG 657

1182567

DEED DOC STAMPS 2870.00 D.C. 94X

2870.00

Prepared by and return to  
James F. McCollum  
McCollum & Ricardo, P.L.  
129 South Commerce Avenue  
Sebring, FL 33870  
863-385-5188  
File Number: 384-02MM  
Will Call No.:



(Space Above This Line For Recording Data)

### Warranty Deed

This Warranty Deed made this 1 day of October, 2002 between Highvest Corp., a Florida corporation whose post office address is 100 Shoreline Drive, Lake Placid, FL 33852, grantor, and L.P. Utilities Corporation, a Florida corporation whose post office address is 129 South Commerce Avenue, Sebring, FL 33870, grantee:

(Whenever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Highlands County, Florida to-wit:

#### WATER PLANT No. 1

A parcel of land located in the Northeast 1/4 of Section 17, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows: BEGINNING at the Northeast corner of Lot 3, Block K, A Replat of a Portion of Lake Placid Camp Florida Resort as recorded in Plat Book 15, Page 93, Highlands County, Florida; thence S70° 46'35" E along the North line of said Lot 3, extended, a distance of 36.23 feet; thence N68° 40'00" E, a distance of 147.45 feet to the West line of Lot 21, Block K of said Replat; thence S08° 10'00" W, along said West line, a distance of 57.45 feet, to the Southwest corner of Lot 22, Block K of said Replat; thence S68° 40'00" W along the Northwestern line of Lots 23 through 27, Block K, a distance of 147.08 feet; thence N71° 09'55" W, along the North line of Lots 27 and 28, Block K, a distance of 41.03 feet in the Northwest corner of Lot 28, Block K; thence S19° 45'00" W, along the West line of Lot 28, Block K, a distance of 65.01 feet to the Southwest corner of Lot 28, Block K and the North line of Shoreline Drive; thence N71° 09'55" W, along the North line of Shoreline Drive a distance of 7.00 feet to the Southeast corner of Lot 1, Block K; thence N19° 45'00" E, along the East line of Lots 1 through 3, Block K, a distance of 121.48 feet to the POINT OF BEGINNING, containing 0.234 acres, more or less.

#### WATER PLANT No. 2

A parcel of land located in the Northwest 1/4 of Section 17, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows: Commencing at the Southerly most point of A Replat of a Portion of Lake Placid Camp Florida Resort as recorded in Plat Book 15, at Page 93, Highlands County, Florida and the Easterly right-of-way line of U.S. Highway 27; thence N65° 07'11" E along the Southerly line of said Replat extended a distance of 320.00 feet; thence N24° 52'49" W, a distance of 282.81 feet to the POINT OF BEGINNING; thence continuing N24° 52'49" W, a distance of 311.76 feet to a point on the Southerly boundary line of said Replat, (the following four (4) calls are along the boundary of said Replat): (1) thence N65° 07'11" E, a distance of 138.06 feet; (2) thence S69° 05'48" E, a distance of 9.86 feet; (3) thence N88° 19'15" E, a distance of 135.89 feet; (4) thence S35° 18'13" E, a distance of 256.10 feet; thence S65° 07'11" W, a distance of 315.47 feet to the POINT OF BEGINNING, containing 1.9648 acres, more or less.

#### WASTEWATER TREATMENT PLANT

A Portion of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows: Commence at the Southeast corner of the Southwest 1/4 of the aforesaid Section 8; thence run N89° 46'50" W along the South line of said Southwest 1/4 of Section 8 for a distance of 668.03 feet to the Intersection with the West line of the East 1/2 of the East 1/2 of said Southwest 1/4; thence run N1° 09'49" W along the West line of the East 1/2 of the East 1/2 of the Southwest 1/4 for a distance of 450.01 feet to the POINT OF BEGINNING of the Tract of land hereinafter to be described; thence continue N1° 09'49" W along the last described course for a distance of 300.00 feet to a point; thence run S89° 46'50" E parallel to the South line of said Southwest 1/4 of Section 8 for a distance of 410.00 feet to a point; thence run S1° 09'49" E, parallel to the West line of the East 1/2 of the East 1/2 of said Southwest 1/4 for a distance of 300.00 feet to a point; thence run N89° 46'50" W parallel to the South line of said Southwest 1/4 of a distance of 410.00 feet to the POINT OF BEGINNING. SUBJECT to that certain Florida Power Corporation Easement recorded in O.R. Book 261, Page 300, Public Records of Highlands County, Florida; AND the right of ingress and egress over and upon that certain easement described as the East 50.01 feet of the West 260.01 feet of the South 450.01 feet of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida.

DoubleTime

OFFICIAL RECORDS  
BK 1660 PG 658

1182567

Parcel Identification Number: This instrument was prepared from information furnished by the parties. No examination of title was made and no responsibility is assumed for title or description problems.

SUBJECT TO a Purchase Money First Mortgage, given by Grantee to Grantor, securing the original principal sum of \$409,959.00.

This property does not constitute the homestead property of the Grantor.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to .

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Witness Name: [Signature]  
Witness Name: TERESA A. LOVELETTE

Highest Corp  
a Florida corporation

By: [Signature]  
R. Anthony Cozier  
President

(Corporate Seal)

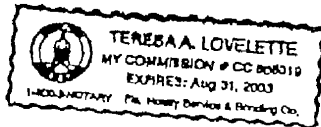


State of Florida  
County of Highlands

The foregoing instrument was acknowledged before me this 1 day of October, 2002 by R. Anthony Cozier, President of Highest Corp., a Florida corporation, on behalf of the corporation. He  is personally known to me or  has produced a driver's license as identification.

[Notary Seal]

[Signature]  
Notary Public, State of Florida  
Printed Name: TERESA A. LOVELETTE  
My Commission Expires: \_\_\_\_\_



FILE# 1182567 RCD: Mar 10 2003 @ 4:09 PM  
L.E. "Luke" Brooker Clerk of Courts Highlands Co

IN THE CIRCUIT COURT OF THE TENTH JUDICIAL CIRCUIT  
IN AND FOR HIGHLANDS COUNTY, FLORIDA

HIGHVEST, CORP.,  
Plaintiff,

vs.

CASE NO: GC 02-351

WOODLANDS, L.P., and  
CAMPER CORRAL, INC., General Partner  
Defendant.

---

VERIFIED  
COMPLAINT

Plaintiff, HIGHVEST, CORP., sues Defendants, WOODLANDS, L.P. and CAMPER  
CORRAL, INC, General Partner., and alleges:

(Mortgage Foreclosure)

1. This is an action to foreclose mortgage on real property in Highlands County, Florida.
2. On March 29, 1999, Defendants, WOODLANDS, L.P. and CAMPER CORRAL, INC, General Partner, executed and delivered a Promissory Note and a Mortgage securing payment of the Note to Plaintiff. The Mortgage was recorded on March 29, 1999, in Official Records Book 1447, at Page 561, of the Public Records of Highlands County, Florida, and mortgaged the property described in the Mortgage then owned by and in possession of the mortgagor. A copy of the Note and Mortgage are attached hereto as Exhibits "A" and "B" respectively.
3. Plaintiff owns and holds the Note and Mortgage.
4. The property is now owned by Defendants, WOODLANDS, L.P. and CAMPER CORRAL, INC, General Partner., who holds possession.
5. Defendants, WOODLANDS, L.P. and CAMPER CORRAL, INC, General Partner., has defaulted under the Note and Mortgage by failing to make the payment due April, 2002. and all subsequent payments.
6. Plaintiff declares the full amount payable under the note and mortgage to be due.



7. Defendants, WOODLANDS, L.P. and CAMPER CORRAL, INC, General Partner, owes Plaintiff \$700,000.00 that is due on principal on the Note and Mortgage, plus interest from March 23, 2002, as well as title search expenses for ascertaining the necessary parties to this action.
8. Plaintiff is obligated to pay its attorney a reasonable fee for his services.

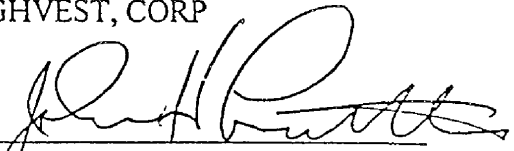
WHEREFORE, Plaintiff, HIGHVEST, CORP., demands judgment foreclosing the mortgage, and, if proceeds of the sale are insufficient to pay Plaintiff's claim, a deficiency judgment.

### VERIFICATION

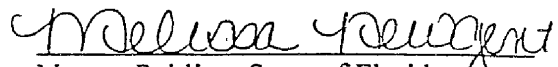
STATE OF FLORIDA  
COUNTY OF HIGHLANDS

I, JOHN H. LOVELETTE, as Vice President of Highvest, Corp., the Plaintiff in the above-entitled action. being first sworn, say that the above Complaint is true and correct.

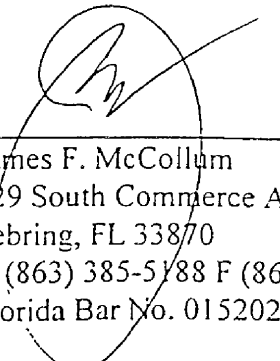
HIGHVEST, CORP

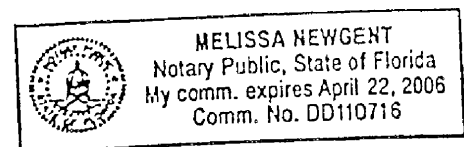
By:   
John H. Lovelette, Vice President

Sworn to and subscribed before me on this 3rd day of July, 2002.

  
Notary Public - State of Florida

MCCOLLUM & RINALDO, P.L.

  
James F. McCollum  
129 South Commerce Ave  
Sebring, FL 33870  
V (863) 385-5188 F (863) 471-1111  
Florida Bar No. 0152027



## PROMISSORY NOTE: Private Portfolio Line Revolving Credit/Libor

Amount  
\$2,000,000.00

City, State  
Lake Placid, FL

Date  
March 29, 1999

FOR VALUE RECEIVED and intending to be legally bound, CAMPER CORRAL, INC., a Florida corporation ("*Borrower*"), whose mailing address is 7406 U.S. 27 North, Sebring, FL 33870, hereby promises to pay to the order of HIGHVEST CORPORATION, a Florida corporation ("*Highvest*"), whose mailing address is 1525 U.S. 27 South, Lake Placid, FL 33852, at their corporate office (or at such other place as Highvest may from time to time designate by written notice) in lawful money of the United States of America, the principal sum of TWO MILLION AND 00/100 DOLLARS or such lesser amount as may appear on this Note, or as may be entered in a loan account on Highvest's books and records, or both, together with interest and any other related fees and charges, all as provided below.

1. *Commitment.* This Note evidences an arrangement (the "*Subject Commitment*") whereby Borrower may, on the date of this Note and thereafter until (but not including March 29, 2004, (the "*Expiration Date*") or such earlier date upon which the Subject Commitment is terminated or reduced to zero, obtain from Highvest, subject to the terms and conditions of this Note, such loans (each a "*Subject Loan*") as Borrower may from time to time properly request. The amount of the Subject Commitment shall be equal to the face amount of this Note, *provided*, that Borrower shall have the right, at any time and from time to time, to permanently reduce the amount of the Subject Commitment to any amount that is an integral multiple of One Banking Day's prior notice (which shall be irrevocable) of the effective date of the reduction, *provided*, that no reduction in the amount of the Subject Commitment shall be effective if, after giving effect to that reduction, the aggregate unpaid principal balance of the Subject Loans would exceed the amount of the Subject Commitment as so reduced. Regardless of any fee or other consideration received by Highvest, the Subject Commitment may be terminated pursuant to section 9.

2. *Fees.* Borrower shall pay Highvest, on the date of this Note, a non-refundable closing and documentation fee in an amount equal to ZERO dollars (\$0.00). Borrower shall pay Highvest annually a non-refundable fee equal to ZERO dollars (\$0.00).

3. *Loan Requests; Disbursement.* A Subject Loan is properly requested if requested orally or in writing not later than 2:00 p.m., Banking-Office Time, of the Banking Day upon which that Subject Loan is to be made. Each request for a Subject Loan shall of itself constitute, both when made and when honored, a representation and warranty by Borrower to Highvest that borrower is entitled to obtain the requested Subject Loan. Highvest is hereby irrevocably authorized to make an appropriate entry on this Note, in a loan account on Highvest's books and records, or both, whenever Borrower obtains a Subject Loan. Each such entry shall be prima facie evidence of the data entered, but the making of such an entry shall not be a condition to Borrower's obligation to pay. Highvest is hereby directed, absent notice from Borrower to the contrary, to disburse the proceeds of each Subject Loan to Borrower's general checking account with borrower's bankers. Highvest shall have no duty to follow, nor any liability for, the application of any proceeds of any Subject Loan.

4. *Conditions: Subject Loans.* Each Subject Loan shall be an amount that is an integral multiple of the Minimum Borrowing Amount. Borrower shall not be entitled to obtain any Subject Loan (a) on or after the termination of the Subject Commitment or the reduction thereof to zero, (b) if either at the time of Borrower's request for that loan or when that request is honored there shall exist or would occur any Event of Default, (c) if any representation, warranty, or other statement (other than any expressly made as of a single date) made by any Person (other than Highvest) in any Related Writing would, if made either as of the time of Borrower's request for that Subject Loan or as of the time when that request is honored, be untrue or incomplete in any respect, or (d) if after giving effect to that Subject Loan and all others for which requests are then pending, the aggregate unpaid principal balance of the Subject Loans would exceed the then amount of the Subject Commitment.

5. *Interest.* (a) The unpaid principal balance of each Subject Loan shall at all times bear interest at a daily fluctuating rate equal to the Contract Rate. The "Contract Rate" shall at all times be a fluctuating rate equal to ONE AND ONE HALF percent (1.50%) per annum plus the One Month LIBOR *provided*, that in the event One Month LIBOR is unavailable as a result of Highvest's good faith determination of the occurrence of one of the events specified in Section 5(c), the Contract Rate shall be a fluctuating rate equal to MINUS ONE AND ONE HALF percent (-1.50%) per annum plus the Prime Rate; *provided further*, that so long as any principal of or accrued interest on any Subject Loan is overdue, all unpaid principal of each Subject Loan and all overdue interest on that principal (but not interest on overdue interest) shall bear interest at a fluctuating rate equal to two percent (2%) per annum above the rate that would otherwise be applicable; *provided further*, that in no event shall any principal of or interest on any Subject Loan bear interest at any time after Maturity at a lesser rate than the rate applicable thereto immediately after maturity, (b) Interest on each Subject Loan shall be payable in arrears on APRIL 30, 1999, and on the 30th day of each MONTH thereafter, and at Maturity, and on demand thereafter, (c) Notwithstanding any provision or inference to the contrary, the Contract Rate shall not be based on One Month LIBOR if Highvest shall determine in good faith that any governmental authority has asserted that it is unlawful for Highvest to fund, make, or maintain loans bearing interest based on one Month LIBOR, or if circumstances affecting the market selected by Highvest for the purpose of funding the loan make it impracticable for Highvest to determine One Month LIBOR. Highvest's books and records shall be conclusive (absent manifest error) as to whether Highvest shall have determined that the Contract Rate is prohibited from being based on One Month LIBOR.

6. *Repayment.* Subject to section 9, each Subject Loan shall be due and payable in full on the Expiration Date. Borrower shall have the right to prepay the principal of the Subject Loans in whole or in part, *provided*, that each such prepayment shall be in an amount that is an integral multiple of the Minimum Borrowing Amount. Each prepayment of a Subject Loan may be made without premium or penalty.

7. *Definitions.* As used in this Note, except where the context clearly requires others, "Highvest Debt" means, collectively, all Debt to Highvest, whether incurred directly to Highvest or acquired by it by purchase, pledge, or otherwise, and whether participated to or from Highvest in whole or in part; "Banking Day" means any day (other than any Saturday, Sunday or legal holiday) on which Bank's office is open to the public for carrying on substantially all of its banking functions; "Banking-Office Time" means, when used with reference to any time, that time determined at the location of Highvest's office; "Debt" means, collectively, all obligations of the Person or Persons in question, including, without limitation, every such obligation whether now owing or hereafter arising, whether owing absolutely or contingently, whether created by lease, loan, overdraft, guaranty of payment, or other contract, or by quasi-contract, tort, statute, other operation of law, or otherwise; "Maturity" means, when used with reference to any Subject Loan, the date (whether occurring by lapse or time, acceleration, or otherwise) upon which that Subject Loan is due; "Note" means this promissory note (including, without limitation, each addendum, allonge, or amendment, if any, hereto); "Obligor" means any Person who, or any of whose property, shall at the time in question be obligated in respect of all or any part of the Highvest Debt of Borrower and (in addition to Borrower) includes, without limitation, co-makers, indorsers, guarantors, pledgors, hypothecators, mortgagors, and any other Person who agrees, conditionally or otherwise, to make any loan to, purchase from, or investment

in, any other Obligor or otherwise assure such other Obligor's creditors or any of them against loss; "One Month LIBOR" means the rate per annum (rounded upwards, if necessary, to the next higher 1/16 of 1%) determined by Highvest on each and every Banking Day to equal the average rate per annum at which deposits (denominated in United States dollars) with a maturity one month after such Banking Day are offered to Highvest at 11:00 A.M. London time (or as soon thereafter as practicable) by Highvesting institutions in any eurodollar market selected by Highvest; "Person" means an individual or entity of any kind, including, without limitation, any association, company cooperative, corporation, partnership, trust, governmental body, or any other form or kind of entity; "Prime Rate" means the fluctuating rate per annum which is publicly announced from time to time by Highvest as being its so-called "prime rate" or "base rate" thereafter in effect, with each change in the Prime Rate automatically, immediately, and without notice changing the Prime Rate thereafter applicable hereunder, it being acknowledged that the Prime Rate is not necessarily the lowest rate of interest then available from Highvest on fluctuating-rate loans; "Proceeding" means any assignment for the benefit of creditors, any case in bankruptcy, any marshalling of any Obligor's assets for the benefit of creditors, any moratorium on the payment of debts, or any proceeding under any law relating to conservatorship, insolvency, liquidation, receivership, trusteeship, or any similar event, condition, or other thing.

**8. Events of Default.** It shall be an "Event of Default" if (a) all or any part of the Highvest Debt of any Obligor shall not be paid in full promptly when due (whether by lapse of time, acceleration, or otherwise); (b) any representation, warranty, or other statement made by any Obligor in writing related hereto shall be untrue or incomplete in any respect when made; (c) any Obligor shall repudiate or shall fail to omit to perform or observe any agreement contained in this Note or any writing related hereto that is on that Obligor's part to be complied with; (d) any judgment shall be entered against any Obligor in any judicial or administrative tribunal or before any arbitrator or mediator; (e) any Obligor shall fail or omit to comply with any applicable law, rule regulation, or order in any material respect; (f) any property in which any Obligor now has or hereafter acquires any rights or which now or hereafter secures any Highvest Debt shall be or become encumbered by any mortgage, security interest, or other lien, except any mortgage, security interest, or other lien consented to by Highvest; (g) any Obligor shall cease to exist or shall be dissolved, become legally incapacitated, or die; (h) any Proceeding shall be commenced with respect to any Obligor; (i) there shall occur any event, condition, or other things that has, or, in Highvest's judgment, is likely to have, a material adverse effect on the financial condition, properties, or business operations of any Obligor or on Highvest's ability to enforce or exercise any agreement or right arising under, out of, or in connection with any writing related hereto; or (j) the holder of this Note shall, in good faith, believe that the prospect of payment or performance of any obligation evidenced by this Note is impaired.

**9. Effects of Default.** If any Event of Default (other than the commencement of any Proceeding with respect to Borrower) shall occur, then, and in each such case, notwithstanding any provision or inference to the contrary, Highvest shall have the right in its discretion, by giving written notice to the Borrower, to (a) immediately terminate the Subject Commitment (if not already terminated or reduced to zero) and (b) declare each Subject Loan (if not already due) to be due, whereupon each Subject Loan shall accelerate and immediately become due and payable in full. If any Proceeding shall be commenced with respect to Borrower, then, notwithstanding any provision or inference to the contrary, automatically, without presentment, protest, or notice of dishonor, all of which are waived by all makers and all indorsers of this Note, now or hereafter existing, (i) the Subject commitment shall immediately terminate (if not already terminated or reduced to zero) and (ii) each Subject Loan (if not already due) shall accelerate and immediately become due and payable in full. Notwithstanding anything to the contrary contained in section 5 above, in the event Highvest elects to accelerate the entire unpaid principal balance of this Note, all unpaid principal of this Note and all overdue interest on that principal (but not interest on overdue interest) shall thereafter bear interest at a fluctuating rate equal to the maximum rate permitted by law or, if there is no such maximum rate, twenty-five percent (25%) per annum.

**10. Late Charges.** If any principal of or interest on any Subject Loan is not paid within ten (10) days after its due date, then, and in each such case, Highvest shall have the right to assess a late charge, payable by Borrower on demand, in an amount equal to the greater of forty dollars (\$40.00) or ten percent (10%) of the amount not timely paid.

*11. No Setoff.* Borrower hereby waives all now existing or hereafter arising rights to recoup or offset any obligation of Borrower under this Note or any writing related hereto against any claim or right of Borrower against Highvest.

*12. Indemnity: Governmental Costs.* If (a) there shall be enacted any law (including, without limitation, any change in any law or in its interpretation or administration and any request by any governmental authority) relating to any interest rate or any assessment, reserve, or special deposit requirement against assets held by, deposits in, or loans by Highvest or to any tax (other than tax on Highvest's overall net income) and (b) in Highvest's sole opinion any such event increases the cost of funding or maintaining any Subject Loan or reduces the amount of any payment to be made to Highvest in respect thereof, then, and in each such case, upon Highvest's demand, Borrower shall pay Highvest an amount equal to each such cost increase or reduced payment, as the case may be. In determining any such amount, Highvest may use reasonable averaging and attribution methods. Each determination by Highvest shall be conclusive absent manifest error.

*13. Indemnity: Administration and Enforcement.* Borrower will reimburse Highvest, on Highvest's demand from time to time, for any and all fees, costs, and expenses (including, without limitation, the fees and disbursements of outside legal counsel and the interdepartmental charges and/or salary of in-house counsel) incurred by Highvest in protecting, enforcing, or attempting to protect or enforce its rights under this Note.

*14. Waivers; Remedies; Application of Payments.* No waiver, consent, or amendment shall be binding upon Highvest unless set forth in a writing (which writing shall be narrowly construed) signed by Highvest. No course of dealing in respect of, not any omission or delay in the exercise of, any right, power, privilege by Highvest shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any further or other exercise thereof or of any other, as each such right, power, or privilege may be exercised either independently or concurrently with others and as often and in such order as Highvest may deem expedient. Each right, power, or privilege specified or referred to in this Note is in addition to and not in limitation of any other rights, powers, and privileges that Highvest may otherwise have or acquire by operation of law, by other contract, or otherwise. Highvest shall have the right to apply payments in respect of the indebtedness evidenced by this Note with such allocation to the respective parts thereof and the respective due dates thereof as Highvest in its sole discretion may from time to time deem advisable.

*15. Other Provisions.* The provisions of this Note shall bind Borrower and Borrower's heirs, executors, successors and assigns and benefit Highvest and its successors and assigns, including each subsequent holder, if any, of this Note, *provided*, that no Person other than Borrower may obtain Subject Loans. Except for Borrower and Highvest and their respective successors and assigns, there are not intended beneficiaries of this Note or the Subject Commitment. The captions to the sections and subsections of this Note are inserted for convenience only and shall be ignored in interpreting the provisions thereof. If any provision in this Note shall be or become illegal or unenforceable in any case, then that provision shall be deemed modified in that case so as to be legal and enforceable to the maximum extent permitted by law while most nearly preserving its original intent, and in any case the illegality or unenforceability of that provision shall affect neither that provision in any other case nor any other provision. All fees, interest, and premiums for any given period shall accrue on the first day thereof but not on the last day thereof (unless the last day is the first day) and in each case shall be computed on the basis of a 360-day year and the actual number of days in the period. In no event shall interest accrue at a higher rate than the maximum rate, if any, permitted by law. Highvest shall have the right to furnish to its affiliates, and to such other Persons as Highvest shall deem advisable for the conduct of its business, information concerning the business, financial conditions, and property of Borrower, the amount of the Highvest Debt of Borrower, and the terms, conditions, and other provisions applicable to the respective parts thereof. Borrower hereby grants to Highvest a security interest in all deposit accounts Borrower has or any time may have with Highvest's affiliates to secure the payment of all amounts owed under this Note and all other Debt of Borrower to

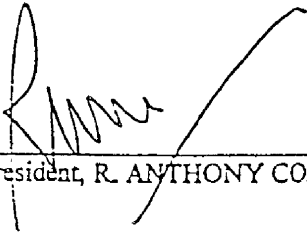
Highvest or Highvest's affiliates. Borrower irrevocably makes Highvest Borrower's agent to sign on Borrower's behalf all documents and items in connection with this Note including, without limitation, applications, proofs of loss, receipts, settlements, releases, certificates, other evidences of title and any instrument payable to Borrower; this agency shall be coupled with an interest and shall not be revoked by the death, dissolution, incompetency or incapacity of Borrower. This Note shall be governed by the law (excluding conflict of laws rules) of the jurisdiction in which Highvest's office is located.

*16. Integration.* This Note and, to the extent consistent with this Note, the other writings related hereto, set forth the entire agreement of Borrower and Highvest as to the subject matter of this Note. Without limiting the generality of the foregoing, Borrower hereby acknowledges that Highvest's has not based, conditioned, or offered to base or condition the credit hereby evidenced or any charges, fees, interest rates, or premiums applicable thereto upon Borrower's agreement to obtain any other credit, property, or service other than any loan, discount, deposit, or service from Highvest.

CAMPER CORRAL, INC.

Borrower:

X

  
By its President, R. ANTHONY COZIER

42.00  
13972.00

(5)

\*\* OFFICIAL RECORDS \*\*  
EK 1447 PG 551

CROSS REFERENCE: (a) Mortgage and Security Agreement dated September 15, 1995, and recorded at Book 1307, Page 603; and, (b) Mortgage and Security Agreement dated September 15, 1995, and recorded at Book 1307, Page 638.

This instrument was prepared by Craig M. Carpenter, Esq., Soomer & Barnard, PC, 4000 Bank One Tower, 111 Monument Circle, Indianapolis, IN 46204-5140

MORTGAGE DOC STAFFS \$13,972.00 D.C. AY

Holland & Knight  
300 S. Orange Ave.  
Suite 2000  
Orlando, FL 32801

COLLATERAL ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT

THIS COLLATERAL ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT ("Assignment"), dated as of October 23, 1998, is entered into by and between Camper Coral, Inc., a Florida corporation, with its principal place of business at 1525 U.S. 27 South, Lake Placid, Florida 33852 ("Assignor"), and HIGHVEST CORP., a Florida corporation, with its principal place of business at 7406 U.S. 27 North, Sebring, Florida 33870 ("Assignee").

WITNESSETH:

WHEREAS, pursuant to that certain Assignment and Assumption Agreement by and among the Assignor, The Nancy Ayres Charitable Remainder Unitrust ("Unitrust"), and Camp Florida Resort, L.P., an Indiana limited partnership ("Camp Florida"), dated of even date herewith, and recorded in Book 1007, at Page 225 (the "Camp Florida Agreement"), the Unitrust assigned its interest to Assignor in that certain Mortgage and Security Agreement, granted by Camp Florida to the Unitrust, dated September 15, 1995, recorded in Book 1307, at Page 603, concerning the first mortgage lien in the Mortgaged Property (as defined therein), the legal description of which is set forth in Exhibit A (the "Camp Florida Mortgage");

WHEREAS, pursuant to that certain Assignment and Assumption Agreement by and among the Assignor, The Nancy Ayres Charitable Remainder Unitrust ("Unitrust"), and The Woodlands of Lake Placid, L.P., an Indiana limited partnership ("The Woodlands"), dated of even date herewith, and recorded in Book 1007, at Page 209 (the "Woodlands Agreement"), the Unitrust assigned its interest to Assignor in that certain Mortgage and Security Agreement, granted by The Woodlands to the Unitrust, dated September 15, 1995, recorded in Book 1307, at Page 638, concerning the first mortgage lien in the Mortgaged Property (as defined therein), the legal description of which is set forth in Exhibit B (the "Woodlands Mortgage") (Camp Florida and The Woodlands are hereinafter sometimes collectively referred to as the "Mortgagors");

WHEREAS, pursuant to that certain Loan Agreement, dated of even date herewith, by and between Assignor and Assignee, Assignee has made a loan to Assignor in the original principal amount of \$3,991,905 (the "Loan"); and

WHEREAS, to induce Assignor to make the Loan to Assignor and secure Assignor's obligations under the Loan Agreement and other Loan Documents (as defined in the Loan Agreement), Assignor agrees to execute and deliver this Agreement to Assignee.

NOW, THEREFORE, in consideration of the premises, the mutual promises contained herein, and

EXHIBIT "B"

**\*\* OFFICIAL RECORDS \*\***  
**BK 1447 PG 552**

other valuable consideration, the receipt and adequacy of which are hereby acknowledged, and with the intent to be legally bound hereby, the parties hereto agree as follows:

1. All capitalized terms used herein as defined terms which are not defined herein but which are defined in the Loan Agreement shall have the same meanings herein as given them in the Loan Agreement unless the context clearly indicates otherwise.
2. To secure the complete and timely payment, performance, and satisfaction of its obligations under the Loan Agreement and other Loan Documents, Assignor hereby assigns and grants to Assignee all of the Assignor's right, title, and interest in, to, and under the Camp Florida Mortgage and The Woodlands Mortgage (collectively, the "Mortgages"). This Assignment is made for collateral security purposes only. This Assignment shall create a continuing security interest in the Mortgages and shall remain in full force and effect until all of Assignor's obligations under the Loan Agreement and other Loan Documents have been completely, performed, and satisfied and the Loan Agreement terminated. Assignor hereby authorizes Assignee to take any action Assignee deems appropriate to perfect or maintain the rights and interests of Assignee under this Assignment with respect to the Mortgages.
3. Assignor shall have the right, but not the obligation (in addition to any of the rights and remedies provided in the Loan Agreement and other Loan Documents, all rights and remedies allowed by law, and the rights and remedies afforded a secured party under the Uniform Commercial Code), upon the occurrence of an Event of Default to bring suit or take any other action to enforce the Mortgages, and if Assignee shall commence any such suit or take any such action, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement. Assignor shall, upon demand, promptly reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this paragraph (including, without limitation, all attorneys' and paralegal's fees). If, for any reason whatsoever, Assignee is not reimbursed with respect to the costs and expenses referred to in the preceding sentence, such costs and expenses shall be added to the obligations secured hereby. No delay or omission on the part of Assignee to exercise any right or power arising from any Event of Default will impair any such right or power or be considered a waiver of any such right or power or a waiver of any such Event of Default or an acquiescence therein nor will the action or non-action of Assignee in case of such Event of Default impair any right or power arising as a result thereof.
4. Assignor represents and warrants to Assignee that (i) it has full power, authority, and legal right to execute and deliver this Assignment and to perform under this Assignment, (ii) its execution and delivery of and performance under this Assignment have been authorized by all necessary action, and (iii) this Assignment constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms.
5. Each of the parties to this Assignment agrees that at any time and from time to time upon the written request of any other party, such will execute and deliver such further documents and do such further acts and things as such other party may reasonably request in order to effect the purposes of this Assignment.
6. Except as otherwise provided herein, this Assignment represents a complete and total integration of the agreement of the parties hereto and supersedes all prior or contemporaneous written or oral agreements relating to this subject matter, if any. Except as otherwise provided herein, the parties hereto agree



**\*\* OFFICIAL RECORDS \*\***  
**BK 1447 PG 563**

that any and all prior agreements covering the subject matter of this Assignment, if any, are hereby terminated and of no further force or effect.

7. All of the terms and provisions of this Assignment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, assigns, and legal representatives. Whenever in this Assignment any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party.

8. The provisions of this Assignment are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Assignment in any jurisdiction.

9. This Assignment cannot be altered, amended, or modified in any way, except by a writing signed by the parties hereto.

10. **NOTICES.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder will in writing and will be conclusively deemed to have been received by a party herein and to be effective if delivered personally to such party, or sent by telex, telecopy (followed by written information) or other telegraphic means, or by overnight courier service, or by certified or registered mail, return receipt requested, postage prepaid, addressed to such party at the address set forth below or to such other address as any party may give to the other in writing for such purpose:

To Assignee:  
HIGHVEST CORP.  
R. Anthony Cozier, President  
7406 U.S. 27 North  
Sebring, Florida 33870

With copy to: Edward W. Harris, Esq.  
Sommer & Bernard, PC  
4000 Bank One Tower  
111 Monument Circle  
Indianapolis, Indiana 46204

To Assignor:  
Camber Corral, Inc.  
R. Anthony Cozier, President  
1525 U.S. 27 South  
Lake Placid, Florida 33552

All such communications, if personally delivered, will be conclusively deemed to have been received by a party herein and to be effective when so delivered, or if sent by telex, telecopy or telegraphic means, on the day on which transmitted, or if sent by courier service, on the day after deposit thereof with such service, or if sent by certified or registered mail, on the third business day after the day on which deposited in the mail.

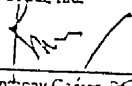
11. THE PARTIES HERETO WAIVE THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR

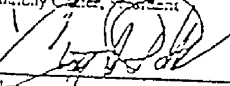
RELATED TO THIS ASSIGNMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY. IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE, THE PARTIES HERETO EACH AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY ARE WAIVED BY OPERATION HEREOF AS TO ANY ACTION, COUNTERCLAIM, OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS ASSIGNMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS OF ASSIGNMENT.

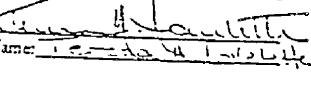
IN WITNESS WHEREOF, the parties hereto have entered into this Collateral Assignment of Mortgage and Security Agreement on the date first written above.

"ASSIGNOR"

Camber Central, Inc.

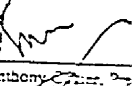
By:   
R. Anthony Carter, President

Witness:   
Printed Name: William J. Scades

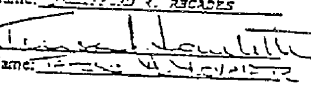
Witness:   
Printed Name: William J. Scades

"ASSIGNEE"

HIGHVEST CORP.

By:   
R. Anthony Carter, President

Witness:   
Printed Name: William J. Scades

Witness:   
Printed Name: William J. Scades

\*\* OFFICIAL RECORDS \*\*  
EK 1447 PG 566

ACKNOWLEDGMENT

Each of the undersigned Mortgages hereby acknowledges, approves, and accepts the terms and conditions of this Assignment, and the assignment and transfer as collateral security by the Assignor of the Assignor's rights, interests, duties, liabilities, and obligations under its Mortgage, referenced above.

CAMP FLORIDA RESORT, L.P., an Indiana limited partnership

THE WOODLANDS OF LAKE PLACED, L.P., an Indiana limited partnership

By: Camper Corral, Inc., its general partner

By: Camper Corral, Inc., its general partner

By: [Signature]  
R. Anthony Cezzar, President

By: [Signature]  
R. Anthony Cezzar, President

Witness: [Signature]  
Printed Name: CLIFFORD R. BREGANES

Witness: [Signature]  
Printed Name: CLIFFORD R. BREGANES

Witness: [Signature]  
Printed Name: James A. Hamilton

Witness: [Signature]  
Printed Name: James A. Hamilton

STATE OF FLORIDA            )  
  ) SS:  
COUNTY OF HIGHLANDS     )

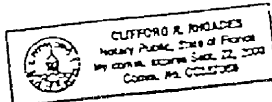
Before me, a Notary Public in and for said County and State, personally appeared R. Anthony Cezzar, President of Camper Corral, Inc., a Florida corporation, general partner of Camp Florida Resort, L.P., an Indiana limited partnership, who after having been duly sworn, acknowledged the execution of the foregoing Collateral Assignment of Mortgage and Security Agreement for and on behalf of said corporation as general partner of said limited partnership and stated that any representations therein contained are true.

WITNESS my hand and Notarial Seal this 1<sup>st</sup> day of January, 1998.

[Signature]  
CLIFFORD R. BREGANES, Notary Public

My Commission Expires: 1

My County of Residence: HIGHLANDS



**\*\* OFFICIAL RECORDS \*\***  
**EX 1447 PG 569**

**EXHIBIT "A"**

All lands within the Plat of LAKE PLACID CAMP FLORIDA RESORT, according to the plat thereof, as recorded in Plat Book 15, at Page 93, of the Public Records of Highlands County, Florida, said Plat being a replat of a portion of LAKE PLACID CAMP FLORIDA RESORT according to the plat thereof, as recorded in Plat Book 15, at Page 52, of the Public Records of Highlands County, Florida:

**LESS THE FOLLOWING LOTS:**

Block E: Lots 1, 42 and 44;  
Block F: Lots 1 and 27;  
Block G: Lot 1;  
Block H: Lot 1;  
Block I: Lot 27;  
Block K: Lots 24, 25 and 28;

in LAKE PLACID CAMP FLORIDA RESORT, according to the plat thereof, as recorded in Plat Book 15, at Page 52, of the Public Records of Highlands county, Florida:

**AND LESS:**

Block A: Lots 6, 8, 9, 22, 23, 25, 26, 27, 30, 32, and 35;  
Block B: Lots 3, 5, 6, 13, 14, 15, 16, 17, 18, 27, 28, and 38;  
Block C: Lots 1, 17, 18, 25, 26, 27, and 36;  
Block D: Lots 1, 6, 11, 14, 18, 21, 22, 23, 24, 25, and 27;  
Block E: Lots 2 through 15, both inclusive, and 18, 20, 21, 25, 27, 41, 42, and 43;  
Block F: Lots 2 through 9, both inclusive, 10, 11, 13 through 26, both inclusive, 27, 28, 29, 30, 31, 32, 33, 34, 35, 37, 38, 39, and 40;  
Block G: Lots 2, 3, 7, and 10;  
Block H: Lot 12;  
Block I: Lots 2, 3, 4, 5, 6, 7, 8, 14, 19, 23, 24, and 27;  
Block J: Lots 1B, 4, 5, 8, 12, and 14;  
Block K: Lots 1, 6, 10, 11, 14, 16, 18, 20, 21, 22, 23, 24, 25, 26, and 27;  
Block L: Lots 1, 6, 7, and 8;  
Block M: Lots 1A, 1, 2, 3, 6, 11, 26, 34, and 37;

a replat of a portion of LAKE PLACID CAMP FLORIDA RESORT, according to the plat thereof, as recorded in Plat Book 15, at Page 93, of the Public Records of Highlands County, Florida.

The West Half (W 1/2) of the Northwest Quarter (NW 1/4) East of State Road 19 (U.S. Highway No. 27) right-of-way and the West Half (W 1/2) of the East Half (E 1/2) of the Northwest Quarter (NW 1/4) East of State Road 19 (U.S. Highway No. 27) right-of-way LESS the South 413.15 feet thereof,

AND

The fractional Northeast Quarter (NE 1/4) and the East Half (E 1/2) of the East Half (E 1/2) of the Northwest Quarter (NW 1/4) LESS the South 413.15 feet thereof, and LESS road right-of-way,

all of the above real property located in Section 17, Township 37 South, Range 30 East, Highlands County, Florida;

AND ALSO LESS THE FOLLOWING DESCRIBED REAL PROPERTY:

A portion of the Northwest Quarter (NW 1/4) of Section 17, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows: COMMENCE where the East line of the Northwest Quarter (NW 1/4) intersects the South right-of-way line of State Road No. 29; thence North 89°46'50" West along the South right-of-way line of said State Road No. 29 for a distance of 1083.72 feet to the POINT OF BEGINNING; thence continue North 89°46'50" West along the South right-of-way line for a distance of 733.32 feet to a point on the Eastern right-of-way line of U.S. Highway No. 27; thence South 24°13'38" East along the Eastern right-of-way line for a distance of 450.0 feet to a point; thence North 30°00'00" East for a distance of 107.91 feet to a point; thence North 57°00'00" East for a distance of 212.15 feet to a point; thence North 50°00'00" East for a distance of 155.49 feet to a point; thence North 75°29'10" East for a distance of 115.12 feet to a point; thence North 0°13'10" East for a distance of 240.01 feet to the POINT OF BEGINNING.

AND ALSO LESS THE FOLLOWING DESCRIBED REAL PROPERTY:

All lands within the Plat of LAKE PLACID CAMP FLORIDA RESORT, according to the plat thereof, as recorded in Plat Book 15, at Page 52, of the Public Records of Highlands County, Florida, and Plat being a part of a portion of LAKE PLACID CAMP FLORIDA RESORT according to the plat thereof, as recorded in Plat Book 15, at Page 52, of the Public Records of Highlands County, Florida.

FILE # 1816793 ROD: Mar 29 1999 @ 11:21AM  
L. E. "Luke" Brocker, Clerk, Highlands County

AND

A portion of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida being more particularly described as follows: Commence at the Southwest corner of the Southwest 1/4 of the aforesaid Section 8; thence run N 89°46'50" W along the South line of said Southwest 1/4 of Section 8 for a distance of 450.00 feet to the intersection with the West line of the East 1/2 of the East 1/2 of said Southwest 1/4; thence run N 1°09'49" W along the West line of the East 1/2 of the East 1/2 of the Southwest 1/4 for a distance of 450.00 feet to the Point of Beginning of the Tract of Land hereinafter to be described; thence continue N 1°09'49" W along the last described course for a distance of 300.00 feet to a point; thence run S 89°46'50" E parallel to the South line of said Southwest 1/4 of Section 8 for a distance of 410.00 feet to a point; thence run S 1°09'49" E, parallel to the West line of the East 1/2 of the East 1/2 of said Southwest 1/4 for a distance of 300.00 feet to a point; thence run N 89°46'50" W parallel to the South line of said Southwest 1/4 for a distance of 410.00 feet to the Point of Beginning.

SUBJECT to that certain Florida Power Corporation easement recorded in D.R. Book 261, Page 200, Public Records of Highlands County, Florida; and, the Plats of Easements and Easements over and upon that certain easement described as the East 50.01 feet of the West 740.01 feet of the South 450.01 feet of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida.

**STATE OF FLORIDA**  
**UNIFORM COMMERCIAL CODE — FINANCING STATEMENT — FORM UCC-1 REV. 1981**  
THIS FINANCING STATEMENT IS PREPARED TO BE FILED WITH THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN THE COUNTY OF FLORIDA WHERE THE COLLATERAL IS LOCATED.

1750

DEBTOR (Last Name First if a Person) NAME <b>Camper Corral, Inc.</b>		(THIS SPACE FOR USE OF FILING OFFICER) Date, Time, number & filing office	
1A MAILING ADDRESS <b>1525 U.S. 27 South</b>		** OFFICIAL RECORDS ** BK 1447 PG 57B	
CITY <b>Lake Placid</b> STATE <b>FL 33952</b>			
18 MULTIPLE DEBTOR (If any) (Last Name First if a Person) NAME			
MAILING ADDRESS			
19 CITY STATE		MULTIPLE DEBTOR (If any) (Last Name First if a Person) NAME	
20 MAILING ADDRESS		CITY STATE	
SECURED PARTY (Last Name First if a Person) NAME <b>HIGVEST CORP.</b>		21 MAILING ADDRESS	
22 CITY STATE		23 MAILING ADDRESS	
24 CITY STATE		AUDIT UPDATE	
ASSIGNEE OF SECURED PARTY (If any) (Last Name First if a Person) NAME		VALIDATION INFORMATION	
25 MAILING ADDRESS		CITY STATE	

4. THE FINANCING STATEMENT BEARING THE FOLLOWING TYPE OF NAME OF DEBTOR OR SECURED PARTY OR BOTH IS BEING FILED IN THE PUBLIC RECORDS OF THE STATE OF FLORIDA IN THE COUNTY OF FLORIDA WHERE THE COLLATERAL IS LOCATED.

See Exhibit A attached hereto and incorporated herein by reference.

5. PROCEEDS OF COLLATERAL ARE RECEIVED AS PROVIDED IN SECTIONS 679.203 AND 679.204, U.C.C.		7. No of additional filings previously filed <b>2</b>	
6. Filed with <b>Polk County Clerk of Court</b>		8. Check <input checked="" type="checkbox"/> All documents have been filed and signed by or on behalf of the debtor and secured party in Section 679.203, P.S., with each good.	
9. This statement is being entered by the debtor's signature to perfect a security interest in collateral. Check <input type="checkbox"/> if yes.		10. Other <input type="checkbox"/> if yes.	
<input type="checkbox"/> Security interest is a security interest in tangible collateral when it was brought into the state of debtor's residence changed to this state.		<input type="checkbox"/> Debtor is a structuring entity.	
<input type="checkbox"/> This is proceeds of the original collateral described above in which a security interest was perfected.		<input checked="" type="checkbox"/> Proceeds of collateral are covered.	
<input type="checkbox"/> Debtor owes a charge of public accountancy, or other public accountancy, to the state of Florida.		11. SIGNATURE OF DEBTOR <b>Camper Corral, Inc.</b> By: <b>L. Anthony Loxier, President</b>	
12. Assign copy to: NAME <b>A. Guy Hoff, Esq.</b> ADDRESS <b>200 South Orange Avenue</b> <b>Suite 2600</b> CITY <b>Orlando</b> STATE <b>Florida</b> ZIP CODE <b>32801</b>		12. SIGNATURE OF SECURED PARTY (If of record)	

EXHIBIT B

OFFICIAL RECORDS  
BK 1447 PG 573

The West Half (W 1/2) of the Northwest Quarter (NW 1/4) East of State Road 19 (U.S. Highway No. 27) right-of-way and the West Half (W 1/2) of the East Half (E 1/2) of the Northwest Quarter (NW 1/4) East of State Road 19 (U.S. Highway No. 27) right-of-way LESS the South 413.15 feet thereof,

AND

The fractional Northeast Quarter (NE 1/4) and the East Half (E 1/2) of the East Half (E 1/2) of the Northwest Quarter (NW 1/4) LESS the South 413.15 feet thereof, and LESS road right-of-way,

all of the above real property located in Section 17, Township 37 South, Range 30 East, Highlands County, Florida;

AND ALSO LESS THE FOLLOWING DESCRIBED REAL PROPERTY:

A portion of the Northwest Quarter (NW 1/4) of Section 17, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows: COMMENCE where the East line of the Northwest Quarter (NW 1/4) intersects the South right-of-way line of State Road No. 29; thence North 89°46'50" West along the South right-of-way line of said State Road No. 29 for a distance of 1083.72 feet to the POINT OF BEGINNING; thence continue North 89°45'50" West along said South right-of-way line for a distance of 753.12 feet to a point on the Eastern right-of-way line of U.S. Highway No. 27; thence South 24°51'38" East along the Eastern right-of-way line for a distance of 450.0 feet to a point; thence North 80°20'00" East for a distance of 107.91 feet to a point; thence North 57°30'00" East for a distance of 218.15 feet to a point; thence North 50°00'00" East for a distance of 166.49 feet to a point; thence North 75°29'10" East for a distance of 115.12 feet to a point; thence North 0°13'10" East for a distance of 240.01 feet to the POINT OF BEGINNING;

AND ALSO LESS THE FOLLOWING DESCRIBED REAL PROPERTY:

All lands within the Plat of LAKE PLACID CAMP FLORIDA RESORT, according to the plat thereof, as recorded in Plat Book 15, at Page 51, of the Public Records of Highlands County, Florida, said Plat being a replat of a portion of LAKE PLACID CAMP FLORIDA RESORT according to the plat thereof, as recorded in Plat Book 15, at Page 52, of the Public Records of Highlands County, Florida.

FILE # 1815800 RCD: Mar 29 1999 @ 11:21:51  
L. E. "Luke" Brooker, Clerk, Highlands County

AND

A portion of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida being more particularly described as follows: Commence at the Southeast corner of the Southwest 1/4 of the aforesaid Section 8; thence run N 89°46'50" W along the South line of said Southwest 1/4 of Section 8 for a distance of 666.02 feet to the intersection with the west line of the East 1/2 of the East 1/2 of said Southwest 1/4; thence run N 89°46'50" W along the west line of the East 1/2 of the East 1/2 of the Southwest 1/4 for a distance of 400.01 feet to the Point of Beginning of the tract of land hereinafter to be described; thence continue N 12°07'49" W along the last described course for a distance of 300.00 feet to a point; thence run S 39°46'50" E parallel to the South line of said Southwest 1/4 of Section 8 for a distance of 410.00 feet to a point; thence run S 12°07'49" E parallel to the west line of the East 1/2 of the East 1/2 of said Southwest 1/4 for a distance of 300.00 feet to a point; thence run N 89°46'50" W parallel to the South line of said Southwest 1/4 for a distance of 410.00 feet to the Point of Beginning.

SUBJECT to that certain Florida Power Corporation Easement recorded in O.R., Book 261, Page 300, Public Records of Highlands County, Florida; and, the right of ingress and egress over and upon that certain easement described as the East 50.01 feet of the West 240.01 feet of the South 400.01 feet of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida.

IN THE CIRCUIT COURT OF THE TENTH JUDICIAL CIRCUIT  
IN AND FOR HIGHLANDS COUNTY, FLORIDA

HIGHVEST, CORP.  
Plaintiff,

vs.

CASE NO: GC02-351

WOODLANDS, L.P. and  
CAMPER CORRAL, INC., General Partner,  
Defendant.

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FINAL JUDGMENT OF FORECLOSURE

IT IS ADJUDGED THAT:

1. Plaintiff, HIGHVEST, CORP, is due \$700,000.00 as principal, \$216,562.00 as interest to date of this judgment, \$150.00 for title search expense, \$1,500.00 for attorneys' fees, with \$155.50 for court costs now taxed, under the note and mortgage sued on in this action, making a total sum of \$918,367.50, that shall bear interest as provided by law.
2. Plaintiff holds a lien for the total sum superior to any claim or estate of defendant, WOODLANDS, L.P. and CAMPER CORRAL, INC, on the real and personal property described in Exhibit "A" in Highlands County, Florida.
3. If the total sum with interest at the rate described in paragraph 1 and all costs accrued subsequent to this judgment are not paid, the clerk of this court shall sell the property at public sale on September 4, 2002, at 11:00 a.m. to the highest bidder for cash, except as prescribed in paragraph 4, at the Commerce Avenue door of the courthouse in Highlands County in Sebring, Florida, in accordance with section 45.031, Florida Statutes.
4. Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the clerk if plaintiff is not the purchaser of the property for sale. If plaintiff is the



purchaser, the clerk shall credit plaintiff's bid with the total sum with interest and cost accruing subsequent to this judgment, or such part of it, as is necessary to pay the bid in full..

5. On filing the certificate of title the clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of plaintiff's costs; second, documentary stamps affixed to the certificate; third, plaintiff's attorneys' fees; fourth, the total sum due to plaintiff, less the items paid, plus interest at the rate prescribed in paragraph 1 from this date to the date of the sale; and by retaining any remaining amount pending the further order of this court.

6. On filing the certificate of title defendant and all persons claiming under or against defendant since the filing of the notice of lis pendens shall be foreclosed of all estate or claim to the property and the purchaser at the sale shall be let into possession of the property.

7. Jurisdiction of this action is retained to enter further orders that are proper including, without limitation, writs of possession and deficiency judgment.

DONE AND ORDERED in chambers, Sebring, Highlands County, Florida, this 1<sup>st</sup> day  
of AUGUST  
of July, 2002.

**/S/ ROGER A. ALCOTT**

ROGER A. ALCOTT, Circuit Judge

cc: James F. McCollum  
Woodlands, L.P.  
Camper Corral, Inc.

cert  
.70

IN THE CIRCUIT COURT OF THE TENTH JUDICIAL CIRCUIT  
IN AND FOR HIGHLANDS COUNTY, FLORIDA

HIGHVEST, CORP.,  
Plaintiff,

vs.

WOODLANDS, L.P., and  
CAMPER CORRAL, INC., General Partner  
Defendants.



VERIFIED  
TO BE A TRUE COPY  
L. L. "LUKE" BROOKER, CLERK  
*[Signature]*  
CASE NO: GC02-351

AV WILLIAMS HALLWAY AV  
BK 1829 PG 1339

INTEGRATED BUSINESS SOLUTIONS

DEED BOOK SHIPPS

\$ .10 U.V. SEC.

FILED

2002 SEP 27 AM 8:53

CLERK OF THE COURT  
HIGHLANDS COUNTY, FLORIDA

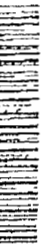
CERTIFICATE OF TITLE

The undersigned Clerk of the Court certifies that he executed and filed a Certificate of Title in this action on September 4, 2002, for the property described herein and that any objections to the sale have been filed within the time allowed for filing objections.

The following property in Highlands County, Florida:

The West 210 feet of the South 450.00 feet of the Southeast 1/4 of the Southeast 1/4 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida, SAVE AND EXCEPT the South 50 feet thereof for Road Right of Way.

A portion of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows:  
Commence at the Southeast corner of the Southwest 1/4 of the aforesaid Section 8; Thence run N 89 degrees 46 minutes 50 seconds W along the South line of said Southwest 1/4 of Section 8 for a distance of 668.03 feet to the intersection with the West line of the East 1/2 of the East 1/2 of said Southwest 1/4; Thence run N 1 degree 09 minutes' 49" W along the West line of the East 1/2 of the East 1/2 of the Southwest 1/4 for a distance of 450.01 feet to the Point of Beginning of the Tract of land hereinafter to be described; Thence continue N 1 degree 09 minutes' 49" W along the last described course for a distance of 300.00 feet to a point; Thence run S 89 degrees 46 minutes 50 seconds East, Parallel to the South line of said Southwest 1/4 of Section 8 for a distance of 410.00 feet to a point; thence run south 1 degree 09 minutes 49



seconds east parallel to the West line of the East 1/2 of the East 1/2 of said southwest 1/4 for a distance of 300.00 feet to a point; Thence run N 89 degrees 46 minutes 50 seconds W parallel to the South line of said Southwest 1/4 for a distance of 410.00 feet to the Point of Beginning.

SUBJECT to that certain Florida Power Corporation Easement recorded in O.R. Book 261, Page 300, Public Records of Highlands County, Florida; AND, the right of ingress and egress over and upon that certain easement described as the East 50.01 feet of the West 260.01 feet of the South 450.01 feet of the East 1/2 of the East 1/2 of the Southwest 1/4 of Section 8, Township 37 South, Range 30 East, Highlands County, Florida.

The West Half (W1/2) of the Northwest Quarter (NW1/4) East of State Road 19 (U.S. Highway No. 27) right-of-way and the West Half (W 1/2) of the East Half (E 1/2) of the Northwest Quarter (NW 1/4) East of State Road 19 (U.S. Highway No. 27) right-of-way LESS the South 413.15 feet thereof;

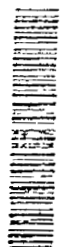
**AND**

The fractional Northeast Quarter (NE 1/4) and the East Half (E 1/2) of the Northwest Quarter (NW 1/4) LESS the South 413.15 feet thereof, and LESS road right-of-way;

all of the above real property located in Section 17, Township 31 South, Range 30 East, Highlands County, Florida;

**AND ALSO LESS THE FOLLOWING DESCRIBED REAL PROPERTY:**

A portion of the Northwest Quarter (NW 1/4) of Section 1, Township 37 South, Range 30 East, Highlands County, Florida, being more particularly described as follows: COMMENCE where the East line of the Northwest Quarter (NW 1/4) intersects the South right-of-way line of State Road No. 29; thence North 89 degrees 46 minutes 50 seconds West along the South right-of-way line of said State Road No. 29 for a distance of 1083.72 feet to the POINT OF BEGINNING; thence continue North 89 degrees 46 minutes 50 seconds West along said South right-of-way line for a distance of 753.32 feet to a point on the Easterly right-of-way line of U.S. Highway No. 27; thence South 24 degrees 51 minutes 38 seconds East along the Easterly right-of-way line for a distance of 450.0 feet to a point; thence North 80 degrees 20 minutes 00 seconds East for a distance of 107.91 feet to a point; thence North 87 degrees 00 minutes 00 seconds East for a distance of 218.15 feet to a point; thence North 50 degrees 00 minutes 00 seconds East for a distance of 166.49 feet to a point; thence North 75 degrees 29 minutes 10 seconds East for a distance of 115.12 feet to a point; thence North 0 degrees 13 minutes 10 seconds East for a



Grassy; thence S 25 degrees 16 minutes 19 seconds, W along the shoreline of Lake Grassy, 280.26 feet; thence N. 72 degrees 26 minutes 45 seconds W, 79.04 feet; thence N 01 degrees 56 minutes 40 seconds E, 55.30 feet; thence N 78 degrees 58 minutes 16 seconds W, 117.55 feet to a point on the East line of said Lake Placid Camp Florida Resort; thence along the arc of a non-tangent curve to the left, with a radius of 75.00 feet, a central angle of 24 degrees 02 minutes 22 seconds; whose chord bears N 20 degrees 11 minutes 05 seconds E, a chord distance of 31.24 feet, an arc distance of 31.47 feet; thence N 08 degrees 10 minutes 00 seconds E, along said East line, 163.58 feet to the POINT OF BEGINNING, containing 1.2561 acres, more or less.

was sold to : HIGHVEST CORPORATION 1525 US 27 SOUTH LAKE PLACID, FLORIDA 33852

Witness my hand and the seal of the Court on this 27<sup>th</sup> day of September, 2002



L.E. "Luke" Brooker  
As Clerk of the Court

By [Signature]  
As Deputy Clerk

THIS INSTRUMENT PREPARED BY:  
James F. McCollum  
McCollum & Rinaldo, P.L.  
129 South Commerce Avenue  
Sebring, FL 33870  
(863) 385-5188