

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION**

In re:

**WALDEN PALMS CONDOMINIUM
ASSOCIATION, INC.,**

CASE NO.: 6:18-bk-07945-KSJ

Chapter 11

Debtor.

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**DEBTOR'S DISCLOSURE STATEMENT IN CONNECTION WITH
PLAN OF REORGANIZATION, DATED APRIL 10, 2020**

Dated: April 10, 2020.

Respectfully submitted:

/s/ Matthew S. Kish

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THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE DEBTOR'S PLAN. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT.

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ARTICLE I: INTRODUCTION

Walden Palms Condominium Association, Inc. (“Walden” or the “Debtor”), the debtor and debtor-in-possession under Chapter 11 of Title 11 of the United States Code, files this Disclosure Statement (“Disclosure Statement”) in support of its Plan of Reorganization (“Plan” or “Plan of Reorganization”).

NO PERSON MAY GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DISCLOSURE STATEMENT REGARDING THE PLAN OR THE SOLICITATION OF ITS ACCEPTANCE.

ALL CREDITORS AND INTEREST HOLDERS ARE HEREBY ADVISED AND ENCOURAGED TO READ THIS DISCLOSURE STATEMENT AND THE PLAN IN THEIR ENTIRETY BY REFERENCE TO THE PLAN, THE EXHIBITS HERETO AND OTHER DOCUMENTS REFERENCED AS FILED WITH THE COURT PRIOR TO OR CONCURRENT WITH THE FILING OF THIS DISCLOSURE STATEMENT. SUBSEQUENT TO THE DATE HEREOF, THERE CAN BE NO ASSURANCE MADE THAT (A) THE INFORMATION AND REPRESENTATIONS CONTAINED HEREIN ARE MATERIALLY ACCURATE; OR (B) THIS DISCLOSURE STATEMENT CONTAINS ALL MATERIAL INFORMATION.

THIS DISCLOSURE STATEMENT HAS BEEN REQUIRED TO BE PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND NOT IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER APPLICABLE NON-BANKRUPTCY LAW.

THIS DISCLOSURE STATEMENT MAY NOT BE RELIED ON FOR ANY PURPOSE OTHER THAN TO DETERMINE WHETHER TO VOTE IN FAVOR OF OR AGAINST THE PLAN. NOTHING CONTAINED HEREIN WILL CONSTITUTE AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, BE ADMISSIBLE IN ANY PROCEEDING INVOLVING THE DEBTOR OR ANY OTHER PARTY OR BE DEEMED CONCLUSIVE EVIDENCE OF TAX OR OTHER LEGAL EFFECTS OF THE REORGANIZATION OF DEBTOR ON HOLDERS OF CLAIMS OR INTERESTS. AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS AND OTHER CLAIMS AND CAUSES OF ACTIONS OR THREATENED ACTIONS AGAINST THIRD PARTIES, THIS DISCLOSURE STATEMENT SHALL NOT BE CONSTRUED AS AN ADMISSION OR STIPULATION, BUT RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS.

THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PREPARED BY THE DEBTOR AND HAS NOT BEEN SUBJECT TO INDEPENDENT REVIEW OR CERTIFIED AUDIT. DEBTOR HAS MADE EVERY EFFORT TO ENSURE THE INFORMATION CONTAINED HEREIN IS COMPLETE AND ACCURATE; HOWEVER, THE DEBTOR IS UNABLE TO WARRANT OR REPRESENT THIS INFORMATION IS WITHOUT ANY INACCURACY.

ARTICLE II: DEFINITIONS

As used in this Disclosure Statement, the following terms shall have the respective meanings set forth below, and such meanings shall be equally applicable to the singular and plural forms of the terms defined unless the context requires otherwise:

- 1.1. "Actions" means (except as expressly provided otherwise in the Plan, the Confirmation Order, or any document, instrument, release, or agreement entered into in connection with the Plan) all actions that a bankruptcy trustee or debtor-in-possession is empowered to bring pursuant to the Code, including, *inter alia*, any cause of action, lawsuit, adversary proceeding, contested matter, claim objection, Avoidance Action, or right of the Debtor or the Estate against any Person, and all claims, third-party claims, counterclaims, cross-claims, setoff, offset, or other defenses, all choate and inchoate actions, rights of action, causes of action, causes in action, choses in action, Avoidance Actions, suits, debts, dues, sums of money, accounts, rights to payment, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, whether fixed, contingent, matured or unmatured, disputed or undisputed, secured or unsecured, and whether asserted or unasserted, known or unknown, direct or indirect, derivative, or otherwise, and the proceeds thereof, of, or belonging to, the Debtor or the Estate, that are or may be pending on the Effective Date, or instituted by the Reorganized Debtor or Plan Administrator after the Effective Date, against any Entity, based in law or equity, including, but not limited to, under the Code or any applicable state law, whether asserted, commenced, or filed in the Bankruptcy Court, or any other court or tribunal.
- 1.2. "Acquired Unit(s)" means such Unit (or Units, as the case may be) for which title has been and/or will be obtained by the Debtor pursuant to the Declaration and/or Fla. Stat. §718.116.
- 1.3. "Administrative Claim" means a claim for payment of an administrative expense under Code Section 503 that is entitled to priority under Code Section 507(a)(1) and any fees or charges assessed against the Estates pursuant to 28 U.S.C. § 1930.
- 1.4. "Administrative Claimant" means the holder of an Administrative Claim.
- 1.5. "Administrative Claim Bar Date" means the date set by the Court for all creditors and parties in interest to file and serve Administrative Claims.
- 1.6. "Affiliate" means with respect to any Person, any other Persons that would fall within the definition assigned to such term in Code Section 101(2), if such Person was a debtor in a case under the Code.
- 1.7. "Allowed" is used herein to describe any Claim that is Unimpaired.
- 1.8. "Allowed Amount" means with respect to a Claim (a) the amount of a Claim that was listed in the Debtor's Schedules (as amended) as not disputed, contingent or unliquidated, if the holder of such Claim has not filed a proof of claim with the Court within the applicable period of limitation fixed by the Court pursuant to Rule 3003(c)(3), or (b) if a holder of a Claim has filed a proof of claim with the Court within the applicable period of limitation fixed by the Court

pursuant to Rule 3003(c)(3): (i) the amount stated in such proof of claim or in the Schedules if no objection to such proof of claim or amount listed in the Schedules has been interposed within the applicable period of limitation fixed by the Code or Rules, or as otherwise fixed by the Court, or (ii) such amount as shall be fixed by an order of the Court which has become a Final Order, if an objection has been interposed within the applicable period of limitation fixed by the Code, the Rules, or the Court, or (c) with respect to a Fee Request, such amount as shall be fixed by an order of the Court which has become a Final Order. In no event shall the Allowed Amount of any Priority Claim, Convenience Claim, or Unsecured Claim include interest accrued on such Claim after the Filing Date.

- 1.9. "Allowed Claim" means any Claim which is not a Disputed Claim for which an Allowed Amount has been finally determined in such Allowed Amount.
- 1.10. "Article" means one of the numbered Articles of the Plan (or the Disclosure Statement, where so noted).
- 1.11. "Assessments" means all monthly assessments and special assessments due from the owners of individual Units within the Condominium, including, *inter alia*, any late fees, interest, fines, attorneys' fees and other amounts authorized under the Declaration and Chapter 718, Florida Statutes.
- 1.12. "Assets" means any and all property of the Estate as defined under and included in Code Section 541(a), including *inter alia*, all legal or equitable prepetition and post-petition interests of the Debtor in any and all real or personal property of any nature, including any real estate, buildings, structures, improvements, privileges, rights, easements, leases, subleases, licenses, goods, materials, supplies, furniture, fixtures, equipment, work in process, accounts, chattel paper, tax refunds, cash, deposit accounts, reserves, deposits, equity interests (if any), contractual rights, intellectual property rights, claims, causes of actions, assumed executory contracts and unexpired leases, other general intangibles, and the proceeds, products, offspring, rents or profits thereof.
- 1.13. "Association Property" shall have the meaning ascribed that term in Paragraph 2.5 of the Declaration (to wit, "that property, real and personal, which is owned or leased by, or is dedicated by a recorded plat too, the [Debtor] for the use and benefit of its members.").
- 1.14. "Assumed Contract" means an Executory Contract (as modified or amended pursuant to the Plan, prior order of the Court, or by agreement of the parties) that is assumed by the Debtor pursuant to the Plan.
- 1.15. "Avoidance Actions" means any and all Actions and rights to recover or avoid transfers or to avoid any lien under Chapter 5 of the Code or otherwise, including, but not limited to, Code Sections 506, 510, 522, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551 and/or 553, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code.
- 1.16. "Ballot" means the ballot upon which holders of Claims in each Impaired Class of Claims that are entitled to vote on the Plan shall indicate their acceptance or rejection of the Plan and,

if applicable, such other elections as may be made thereon are to be indicated.

- 1.17. “Ballot Deadline” means the last day established by order of the Court for filing a Ballot with the Clerk of the Court.
- 1.18. “Business Day” means a day other than a Saturday, a Sunday, or a day on which commercial banks in West Palm Beach, Florida are authorized or required to close.
- 1.19. “Bylaws” means the By-Laws of Walden Palms Condominium Association, Inc., a copy of which is attached as Exhibit “5” to the Declaration, as recorded at Book 8444, Page 2651 of the Public Records of Orange County, Florida [CFN# 20060056548].
- 1.20. “Reserve Account” means the Debtor’s DIP Account at City National Bank [Acct. No.: *1383], containing reserve funding to pay for major capital expenditures and deferred maintenance of the Condominium that may be needed in the future, which the Debtor is required to establish and maintain pursuant to Fla. Stat. §718.112(2)(f).
- 1.21. “Case,” means the Chapter 11 Case No. 6:18-bk-07945-KSJ, pending before the United States Bankruptcy Court for the Middle District of Florida, Orlando Division.
- 1.22. “Cash” means legal tender of the United States of America.
- 1.23. “CEB” means the Code Enforcement Board of the City of Orlando.
- 1.24. “City Liens” means, collectively, those Liens in favor of the City of Orlando arising in connection with the City Code Violations, as represented by Proof of Claims 17 – 36 filed by the City of Orlando.
- 1.25. “City Code Violations” means, collectively, those certain building code violations that have been imposed by the City of Orlando in connection with elements throughout the Condominium that do not conform to applicable Orlando building and/or fire codes.
- 1.26. “Claim(s)” means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed or contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured; (c) without limiting the generality of the foregoing, all Administrative Claims, Priority Claims, Secured Claims, and Unsecured Claims.
- 1.27. “Claims Bar Date” means the last date set by the Court for creditors, other than a governmental unit and holders of Equity Interests, if any, to file Proofs of Claim or Equity Interest in the Case.
- 1.28. “Class” means a group of Claims classified together pursuant to Article IV of the Plan.
- 1.29. “Closing” means the closing of the sale of the Plan Units to the Purchasers pursuant to the

terms of the Plan Units Purchase Agreements and the Sale Motion.

- 1.30. "Code" means the Bankruptcy Code, 11 U.S.C. §§ 101 et.
- 1.31. "Code Section(s)" means a section (or sections, as the case may be) of the Code.
- 1.32. "Collateral" means any property or interest in Property of the Estate of the Debtor subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance under the Code or otherwise is invalid under the Code or applicable state law.
- 1.33. "Common Elements" means the common elements comprising all portions of the Condominium other than Units and Limited Common Elements, as defined in Section 2.11 of the Declaration and Section 718.108 of the Florida Statutes.
- 1.34. "Condominium" means the Walden Palms Condominium, as defined and described in the Declaration.
- 1.35. "Confirmation" means the entry by the Court of the Confirmation Order.
- 1.36. "Confirmation Date" means the date on which the Clerk of the Court enters the Confirmation Order on the Docket.
- 1.37. "Confirmation Hearing" means a hearing held by the Court to consider Confirmation of the Plan pursuant to Code Section 1128.
- 1.38. "Confirmation Order" means the order entered by the Court confirming the Plan, which shall contain such provisions as the Debtor desires and shall otherwise be in a form and substance satisfactory to the Debtor.
- 1.39. "Court" or "Bankruptcy Court" means the United States Bankruptcy Court for the Middle District of Florida, including any Bankruptcy Judge thereof, and any court having competent jurisdiction to hear appeals from the Bankruptcy Judges thereof.
- 1.40. "Creditor" means any Person holding a Claim, including Administrative Claimants and Claims of the kind specified in Code Sections 502(b), 502(h) and/or 502(i), and such Person's heirs, successors, assigns, executors, and personal representatives.
- 1.41. "Debtor" and "Debtor-in-Possession" means Walden Palms Condominium Association, Inc., and shall also include the Debtor in its capacity as debtor-in-possession in this Case, and vice-versa.
- 1.42. "Declaration" means the Declaration of Condominium for Walden Palms, a Condominium, as recorded at Official Records Book 8444, Page 2570 of the Public Records of Orange County, Florida [CFN# 20060056548].
- 1.43. "Delinquent Unit(s)" means such Unit (or Units, as the case may be) that are delinquent in the payment of their Assessments to the Debtor.

- 1.44. “DIP Account(s)” means the Debtor’s post-petition Operating Account [Acct. No. *1347] and/or Reserve Account [Acct. No.: *1383] at City National Bank, which are used by the Debtor and reported monthly to the Court; any reference to the DIP Accounts specifically excludes the Debtor’s rental escrow account [Acct. No. 1401].
- 1.45. “Disbursing Agent” means such Person(s) as the Reorganized Debtor may designate with approval of the Court to disburse Distributions pursuant to the Plan.
- 1.46. “Disputed” means with respect to any Claim or Interest for which an Allowed Amount has not yet been determined, and with respect to which an objection has been interposed on or prior to the Confirmation Date or such other date as may be fixed by the Court and which objection has not been withdrawn or determined by a Final Order, or which is listed on the Schedules as disputed, contingent or unliquidated, including, *inter alia*, Disputed Secured Claims, Disputed Priority Claims and Disputed General Unsecured Claims. Monetary distributions withheld for Disputed Claims are described in Article VI of the Plan. holders of Disputed Claims shall not be entitled to vote on the Plan, unless otherwise provided for in the Plan or ordered by the Court.
- 1.47. “Disputed Amount” means with respect to a Disputed Claim, that amount which is equal to the difference, if any, between the Face Amount of such Claim and the amount, if any, of such Claim which the party objecting thereto concedes.
- 1.48. “Disputed Claim” means any Disputed Claim, including disputed General Unsecured Claims and disputed Priority Claims. holders of Claims valued at an unknown amount, and holders of Disputed Claims, shall not be entitled to vote on the Plan, unless otherwise provided for in the Plan.
- 1.49. “Disputed Claims Reserve” shall have the meaning set forth in Section 6.2.1 of the Plan.
- 1.50. “Distribution,” means funds to be paid to holders of Allowed Claims.
- 1.51. “Distribution Date,” means the dates upon which Distributions may be made pursuant to Article VII of the Plan.
- 1.52. “Distribution Record Date,” means the date, as set by an order of the Court, on which the Debtor (or Disbursing Agent, as the case may be) will cease processing transfers of Claims, and upon which Allowed Claims are determined for purposes of voting on, or receiving Distributions under, the Plan.
- 1.53. “Docket” means the docket maintained in this Case by the Clerk of the Court.
- 1.54. “D&O Litigation” means any Actions against any and all former officers and directors of the Debtor, and any of their affiliates, insiders, successors, and subsequent transferees, for, among other things, breach of fiduciary duty, aiding and abetting breach of fiduciary duty, negligence, misrepresentation, or breach of contract, regardless of whether or not such Actions are specifically enumerated herein, in the Disclosure Statement, the Plan, or elsewhere,

including, *inter alia*, any contingent and/or disputed Actions relating thereto.

- 1.55. "Effective Date" shall be described in the Confirmation Order and shall be the date upon which the last of the condition's precedent to the occurrence of the conditions precedent set forth in Section 12.7 of the Plan occurs.
- 1.56. "Entity" shall have the meaning set forth in Code Section 101(15) and includes, *inter alia*, any Person, estate, trust, or governmental unit, and the United States Trustee.
- 1.57. "Equity Interest" means an ownership or equity interest in the Debtor, if any.
- 1.58. "Estate" means the estate that was created by the commencement of the Case pursuant to Code Section 541, and shall include, *inter alia*, any and all rights, powers, and privileges and Causes of Action of the Debtor and any and all Assets and interests in property, whether real, personal or mixed, rights, causes of action, avoidance powers or extensions of time that the Debtor or the Estate shall have had as of the Petition Date, or which the Debtor or the Estate acquired after the commencement of the Case, whether by virtue of Chapter 5 of the Code or otherwise.
- 1.59. "Exculpated Parties" shall have the definition provided for in Section 12.6 of the Plan.
- 1.60. "Executory Contract" means a contract or unexpired lease to which the Debtor is a party and that is executory within the meaning of Code Section 365.
- 1.61. "Face Amount" means with respect to a particular Claim, (a) if the holder of such Claim has not filed a proof of claim with the Court within the applicable period of limitation fixed by the Court pursuant to Rule 3003(c)(3), the amount of such Claim that was listed in the Schedules (as originally filed in this Case) as not disputed, contingent or unliquidated; or (b) if the holder of such Claim has filed a proof of claim with the Court within the applicable period of limitation fixed by the Court pursuant to Rule 3003(c)(3), the amount stated in such proof of claim, or (c) with respect to a Fee Request, the net amount to which the applicant would be entitled if its application were to be granted in full.
- 1.62. "Federal Governmental Unit" means the United States and/or any department, agency or instrumentality of the United States (but not the United States trustee while serving as a trustee in a case under title 11 of the United States Code).
- 1.63. "Fee Request" means an application or request for payment by the Estate of fees, compensation for services rendered or reimbursement of expenses, pursuant to Rule 2016 of the Rules or other applicable provision of the Code or the Rules.
- 1.64. "Filing Date" means December 24, 2019, the date on which the Debtor commenced this Case by filing a voluntary petition under Chapter 11 of the Code.
- 1.65. "Final Decree" means the final decree entered by the Court after the Effective Date and pursuant to Code Section 350(a) and Bankruptcy Rule 3022.

- 1.66. “Final Order” means an order or judgment of the Court as entered on the Docket that has not been reversed, stayed, modified, or amended, and respecting which the time to appeal, petition for certiorari or seek re-argument, review or rehearing has expired, and as to which no appeal, re-argument, petition for certiorari, review or rehearing is pending, or as to which any right to appeal, reargue, petition for certiorari or seek review or rehearing has been waived in writing in a manner satisfactory to the Debtor, or, if any appeal, re-argument, petition for certiorari, review or rehearing thereof has been denied, the time to take further appeal or to seek certiorari or further rehearing, review or re-argument has expired. If any provision of the Plan requires the entry of a Final Order as a condition to the occurrence or performance of an act, the Debtor may waive such requirement in accordance with the Plan.
- 1.67. “First Mortgagee” means any party named in the description of Class 3 of the Plan as being the presumptive owner and holder of a promissory note and first mortgage with respect to a Unit in the Condominium.
- 1.68. “Foreclosure Plaintiff(s)” means the lenders in any Mortgage Foreclosure Actions that remain pending as of the date the Disclosure Statement is filed wherein the Debtor is a named defendant, if any.
- 1.69. “FSR” means FirstService Residential Florida, Inc., together with its present or former agents, assigns, representatives, employees, agents, officers, directors, or principals.
- 1.70. “General Unsecured Claim” shall have the same meaning as Unsecured Claim.
- 1.71. “Governmental Claims Bar Date” means the last date set by the Court for a governmental unit to file Proofs of Claim in the Case.
- 1.72. “Impaired” means an Allowed Claim that is impaired within the meaning of Code Section 1124.
- 1.73. “Insider(s)” means those Persons defined in Code Section 101(31)(B).
- 1.74. “Initial Distribution Date” shall be thirty (30) days after the Effective Date of the Plan, unless otherwise provided for in the Plan.
- 1.75. “LAD” means LAD Commercial, LLC and its current and former directors, officers, employees, representatives, members, affiliates, insiders, successors, and subsequent transferees, and agents, including, *inter alia*, KATZMAN GARFINKEL P.A. (“KGPA”).
- 1.76. “LAD Debt” means LAD’s total liability to the Debtor on account of the Debtor’s breach of contract claim against LAD, as asserted by the Debtor in the LAD Litigation.
- 1.77. “LAD Litigation” means that certain pe-petition lawsuit filed in Broward County Circuit Court, captioned *LAD Financial, LLC v. Walden Palms Condominium Association Inc.* [Case No. CACE 13-022769 (08)], including any claims, counterclaims, and/or crossclaims asserted therein, regardless of whether or not such claims are specifically enumerated in the Plan, the Disclosure Statement or elsewhere.

- 1.78. "Late Filed Claim(s)" means a Claim (or Claims, as the case may be) filed after the Bar Date.
- 1.79. "Lien" means a charge against or interest in any item of Property of the Estates to secure payment of a debt or performance of an obligation.
- 1.80. "Lien Foreclosure Action" means an action commenced by the Debtor in the Bankruptcy Court, the County or Circuit Court in and for Orange County, Florida, wherein the Debtor seeks to foreclose its lien provided by the Declaration and Chapter 718, Florida Statutes, securing the payment of Assessments due to the Debtor with regard to a Delinquent Unit.
- 1.81. "Limited Common Elements" means those common elements within the Condominium that are reserved for the use of a certain Unit or Units to the exclusion of other Units, as defined in Section 2.28 of the Declaration.
- 1.82. "Litigation Trust Proceeds" means the net proceeds received from the GL Martin Judgment, the D&O Litigation, and the Avoidance Actions, less the Plan Administrator's fees, attorneys' fees, other professional fees, costs and other related expenses, which net proceeds will be disbursed by the Plan Administrator pursuant to the terms of the Plan, first to the holders of Allowed Secured Claims and second to the holders of Allowed General Unsecured Claims, pro rata, in an amount not to exceed the Allowed Amount of such Claims, under the terms of the Plan. If there are any remaining Litigation Trust Proceeds after the payment of such Allowed Secured Claims and Allowed General Secured Claims, such Litigation Trust Proceeds shall be provided to the Reorganized Debtor for operations.
- 1.83. "Local Rule(s)" refers to the Local Rule (or Rules, as the case may be) of the U.S. Bankruptcy Court for the Middle District of Florida.
- 1.84. "Mortgage Foreclosure Action" means a case pending as of the date the Disclosure Statement is filed in the Ninth Judicial Circuit Court, wherein a Foreclosure Plaintiff seeks to foreclose a mortgage secured by a Unit (or Units) within the Condominium.
- 1.85. "Named Mortgagee(s)" means any party identified in the Schedules as claiming or potentially claiming any right, title, claim or interest in any mortgage encumbering a Delinquent Unit, other than the Foreclosure Plaintiff for such Unit and shall include, where appropriate, Mortgage Electronic Registration Systems, Inc.
- 1.86. "Objection Deadline" shall have the definition provided for in Section 6.1 of the Plan.
- 1.87. "Operating Account" means the Debtor's DIP Account at City National Bank [Acct. No. *1347], containing funds used to pay the Debtor's day-to-day operating expenses.
- 1.88. "Owner(s)" means an owner (or owners, as the case may be) of individual Units.
- 1.89. "Person" means any individual, sole proprietorship, partnership (general or limited), joint venture, trust, unincorporated organization, association, corporation, institution, entity, or

government (whether federal, state, county, city, municipal or otherwise, including, *inter alia*, any instrumentality, division, agency, body, political subdivision or department thereof).

- 1.90. "Petition Date" means the Filing Date.
- 1.91. "Plan" means the Debtor's Plan of Reorganization, in the present form or as it may be modified, amended, or supplemented from time to time, a copy of which is attached to the Disclosure Statement as **Exhibit A**.
- 1.92. "Plan Administrator" means Ryan E. Davis, Esq. or his successor in interest.
- 1.93. "Plan Documents" means the documents to be filed as a part of the Plan.
- 1.94. "Plan Units" means the following Acquired Units the Debtor intends to sell on or before the Effective Date pursuant to the Plan Unit Purchase Agreements and the Sale Motion:
- 4772 Walden Circle, Unit 213, Orlando, FL 32811-7242 [PIN: 1723298957-02130]
 - 4764 Walden Circle, Unit 423, Orlando, FL 32811-7242 [PIN: 1723298957-04230]
 - 4748 Walden Circle, Unit 815, Orlando, FL 32811-7242 [PIN: 1723298957-08150]
 - 4748 Walden Circle, Unit 823, Orlando, FL 32811-7242 [PIN: 1723298957-08230]
 - 4748 Walden Circle, Unit 832, Orlando, FL 32811-7242 [PIN: 1723298957-08320]
 - 4744 Walden Circle, Unit 933, Orlando, FL 32811-7242 [PIN: 172329-8957-09330]
 - 4740 Walden Circle, Unit 1034, Orlando, FL 32811-7242 [PIN: 1723298957-10340]
 - 4736 Walden Circle, Unit 1125, Orlando, FL 32811-7242 [PIN: 1723298957-11250]
 - 4724 Walden Circle, Unit 1534, Orlando, FL 32811-7242 [PIN: 1723298957-15340]
 - 4712 Walden Circle, Unit 1715, Orlando, FL 32811-7242 [PIN: 1723298957-17150]
- 1.95. "Plan Units Purchase Agreements" means, collectively, those Purchase Agreements entered into by and between the Debtor and the respective Purchasers on or about April 10, 2020, pursuant to which the Debtor is agreeing to sell the Plan Units free and clear of certain liens, claims and encumbrances pursuant to Code Sections 363, 1129, and/or 1146, subject to Bankruptcy Court approval.
- 1.96. "Post-Petition" means a date on or after the Petition Date.
- 1.97. "Post-Petition Interest" means all interest accrued but unpaid after the Petition Date on any Allowed Claim, which shall be calculated based upon the rate set forth in any contract (including any default rate, if authorized under the Code) evidencing the Claim and, if no such rate is set forth therein, then the legal rate of interest, which for purposes of the Plan means the federal judgment rate of interest in effect on the Effective Date.
- 1.98. "Pre-Petition" means prior to the Filing Date.
- 1.99. "Priority Claim" means a Claim that is entitled to priority (other than a Priority Tax Claim) under Code Section 507.

- 1.100. "Priority Tax Claim" means a Claim (other than an Administrative Claim or Priority Claim) that is entitled to priority under Code Section 507(a)(8).
- 1.101. "Professional" means any professional employed in these Cases pursuant to Code Sections 327, 328 or 1103 or otherwise pursuant to an order of the Court.
- 1.102. "Property of the Estate" means the property defined in Code Section 541.
- 1.103. "Pro Rata" means proportionately, so that the ratio of the amount of consideration distributed to an account of a particular Allowed Claim to the Allowed Amount of such Claim is the same as the ratio of the amount of consideration distributed on account of all Allowed Claims of the Class in which the particular Claim is included to the amount of all Allowed Claims of that Class, unless otherwise defined in the Plan. Whenever a Disputed General Unsecured Claim has not been finally resolved, an appropriate reserve for payment of such Disputed General Unsecured Claim shall be established so that there will be sufficient consideration available to make a Pro Rata distribution to the holder of such Disputed General Unsecured Claim upon final resolution of the dispute.
- 1.104. "Purchaser(s)" means the Person (or Persons, as the case may be) purchasing the Plan Units.
- 1.105. "Rejected Contract" means an Executory Contract that is rejected at any time during this Case or pursuant to Article IX of the Plan.
- 1.106. "Rejection Claim" means a Claim arising under Code Section 502(g) in its Allowed Amount.
- 1.107. "Released Parties" means the Debtor, the Reorganized Debtor, the Plan Administrator and each of their respective current and former directors, officers, employees, representatives, members, affiliates, agents, counsel, financial advisors, and professionals.
- 1.108. "Rehabilitation Project" means, collectively, any and all repairs and/or replacements (as opposed to capital additions, alterations or improvements) to the Condominium necessary to fully correct all City Code Violations forming the basis for City Liens.
- 1.109. "Reorganized Debtor" means the Debtor, as a reorganized entity on or after the Effective Date.
- 1.110. "Rule(s)" means a rule (or rules) of the Federal Rules of Bankruptcy Procedure.
- 1.111. "Sale Proceeds" means the net proceeds, after deducting the typical closing costs which will be paid at the time of Closing, received from the Court-approved sale of the Plan Units pursuant to the Plan Unit Purchase Agreements, the Sale Motion, and Code Sections 363 and/or 1129.
- 1.112. "Sale Motion" means a motion to be filed in the Bankruptcy Court seeking approval pursuant to Code Section 363 to sell the Plan Units free and clear of Allowed Secured Claims within the First Mortgage Class (Class 3) and/or the Second Mortgage Class (Class 4), and

which shall contain a list of, and be served upon, those Persons who appear of record to claim an interest in the mortgages and notes secured by one or more of the Plan Units.

- 1.113. “Schedules” means the Schedules of assets and liabilities originally filed by the Debtor with the Court, as amended from time to time.
- 1.114. “Schedule of Assumed Contracts” means the schedule listing certain executory contracts and unexpired leases to be assumed by the Debtor pursuant to the Plan, attached to the Disclosure Statement as **Exhibit J**.
- 1.115. “Second Mortgagee” means any party named in the description of Class 4 hereinbelow as being the presumptive owner and holder of a promissory note and second mortgage with respect to a Unit in the Condominium.
- 1.116. “Section” means a numbered section (or subsection) of any Article of the Plan (or, as applicable, the Disclosure Statement).
- 1.117. “Secured Claim” means a Claim secured by a Lien on property in which the Estate has an interest or that is subject to set-off under Code Section 553 to the extent of the value of the interest attributable to such Claim in the Estate's interest in such property or to the extent of the amount subject to set-off. Any Creditor who failed to file a proof of claim asserting a Secured Claim and is not listed in the Debtor’s Schedules as holding an undisputed Secured Claim shall, through the Plan, be deemed to have a Secured Claim with an Allowed Amount of \$0.00 and the holder of such Claim shall not be entitled to receive any distributions from the Debtor or Reorganized Debtor based on a Secured Claim.
- 1.118. “Secured Creditor” means the holder of a Secured Claim.
- 1.119. “Secured Taxing Authority Claims” means ad valorem taxes assessed against the Debtor’s real property, if any, in the ordinary course of business.
- 1.120. “Singh Family” means Satpal “Paul” Singh and Mandeep Singh Narula, together with their respective agents, heirs, executors, administrators, representatives, predecessors, successors, assigns, and/or agents, including, inter alia, Jasmine Singh Narula and Pushpinder Singh.
- 1.121. “Singh Units” means those Units owned by one or more of the following persons: Satpal “Paul” Singh, Pushpinder Singh, Mandeep Singh Narula, and/or Jasmine Singh Narula, including all legal and equitable rights appurtenant thereto.
- 1.122. “Special Plan Assessments” means those three (3) special assessments in the amount of \$51,083.88 each and totaling 153,251.64 in the aggregate, which will be imposed on all Unit Owners in FY 2021 through FY 2023, representing an amount equal to three percent (3%) of the Debtor’s current annual budget, which is the maximum special assessment that may be levied by the Debtor’s Board of Directors without the consent of a majority of a quorum of Units Owners pursuant to Section 13.2.(c) of the Debtor’s Declaration.
- 1.123. “Substantial Consummation” means that the Plan shall be deemed to be substantially

consummated under Code Sections 1101 and 1127(b).

- 1.124. “Subsequent Distribution Date,” means 90 days after the Initial Distribution Date, and 90 days after each Subsequent Distribution Date for the remaining term of the Plan.
- 1.125. “Surcharge Rights” means the Debtor’s rights, pursuant to the provisions of Code Section 506(c), to recover all sums expended by the Debtor in connection with the maintenance and repair of Common Elements, which form a part of the collateral securing payment of the Allowed Secured Claims within the Mortgage Foreclosure Classes (Classes 3 and 4), which is prior, paramount and superior to any right, claim, lien or interest of the holders of the Allowed Secured Claims in such Classes.
- 1.126. “Unimpaired,” means an Allowed Claim that is not Impaired within the meaning of Code Section 1124.
- 1.127. “Unit(s)” means any unit (or units, as the case may be) within the Condominium and subject to the Declaration.
- 1.128. “Unsecured Claim” means a Claim other than a Secured Claim, a Priority Claim, a Priority Tax Claim, or an Administrative Claim.
- 1.129. “Unsecured Creditor” means the holder of an Unsecured Claim.
- 1.130. “U.S. Trustee’s Fees” shall consist of those fees due to the United States Trustee as required pursuant to 28 U.S.C. §1930(a)(6).
- 1.131. The terms “include”, “including”, and similar terms shall be construed as if followed by the phrase “without being limited to.”
- 1.132. Words of masculine, feminine, or neutral gender means and include the correlative words of the other genders, and words importing the singular number means and include the plural number, and vice versa.
- 1.133. All article, section, and exhibit or appendix captions are used for convenience and reference only, and in way define, limit, or describe the scope or intent of, or in any way affect, any such article, section, exhibit, or appendix.

ARTICLE III: DISCLOSURE STATEMENT & VOTING

The Debtor, through counsel and pursuant to Code Sections 1121 and 1123 and Rule 3016 of the Bankruptcy Rules, has proposed its Plan of Reorganization under Chapter 11 of the Bankruptcy Code. The Plan is provided herewith. Creditors have the opportunity to vote to accept or reject the Plan. The Plan is summarized in this Disclosure Statement. The Plan provides the means for distributing funds collected by the Debtor to its Creditors. The purpose of this Disclosure Statement is to provide information deemed to be material, important and appropriate to enable Creditors to arrive at a reasonably informed decision.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT CONCERNING THE FINANCIAL CONDITION OF THE DEBTOR'S BANKRUPTCY ESTATE IS BASED UPON FINANCIAL AND OTHER INFORMATION DEVELOPED BY THE DEBTOR'S MANAGEMENT AND ITS PROFESSIONALS FROM THE DEBTOR'S RECORDS. THE INFORMATION IN THIS DISCLOSURE STATEMENT HAS NOT BEEN SUBJECT TO AN AUDIT AND THEREFORE MAY BE SUBJECT TO ERROR. SOME FINANCIAL INFORMATION MAY HAVE BEEN INADVERTENTLY OVERLOOKED IN THE PREPARATION OF THIS DISCLOSURE STATEMENT, BUT IT IS BELIEVED THE DISCLOSURE STATEMENT IS GENERALLY ACCURATE.

THIS DISCLOSURE STATEMENT HAS NOT YET BEEN APPROVED BY THE COURT AS CONTAINING "ADEQUATE INFORMATION" FOR HOLDERS OF CLAIMS AND INTERESTS TO MAKE AN INFORMED DECISION, IN ACCORDANCE WITH CODE SECTION 1125(b) REGARDING WHETHER TO ACCEPT OR REJECT THE DEBTOR'S PROPOSED PLAN. APPROVAL OF THIS DISCLOSURE STATEMENT BY THE COURT DOES NOT INDICATE THE COURT RECOMMENDS EITHER ACCEPTANCE OR REJECTION OF THE PLAN.

YOU SHOULD READ THIS DISCLOSURE STATEMENT AND THE PLAN IN THEIR ENTIRETY BEFORE VOTING ON THE PLAN. THIS DISCLOSURE STATEMENT SUMMARIZES CERTAIN TERMS OF THE PLAN, BUT THE PLAN ITSELF WILL BE THE GOVERNING DOCUMENT. IF ANY INCONSISTENCY EXISTS BETWEEN THE PLAN AND THE DISCLOSURE STATEMENT, THE TERMS OF THE PLAN ARE CONTROLLING.

Under the Bankruptcy Code, only Classes of Claims or Interests that are "impaired" under the Plan may vote to accept or reject the Plan. The Plan sets forth those Classes the Debtor believes are impaired Classes entitled to vote on the Plan. **ACCORDINGLY, A BALLOT FOR ACCEPTANCE OR REJECTION OF THE PLAN IS ONLY BEING PROVIDED TO MEMBERS OF SUCH VOTING CLASSES. THE ONLY CLASSES THAT ARE IMPAIRED IN THIS CASE ARE CLASSES 1, 4, 6 AND 7.**

After carefully reviewing the Plan and its exhibits, as well as this Disclosure Statement and its exhibits, please indicate your vote by accepting or rejecting the Plan on the enclosed Ballot and return it in the envelope provided. In this regard, please see Subsection A: Voting Instructions, read the balloting package instructions carefully, and vote every ballot you receive.

For a summary description of the treatment of each Class of Claims and Interests and the estimated value of the Distribution to each Class of Claims and Interests, see Articles II, IV and VII of the Plan.

The Court has scheduled a hearing to consider confirmation of the Plan for _____, 2020, at _____ a.m./p.m. in the United States Bankruptcy Court, Courtroom 6D, 6th Floor, George C. Young Courthouse, 400 West Washington Street, Orlando, Florida 32801 (the "Confirmation Hearing"). The Court has directed that objections to confirmation of the Plan, if any, be filed with the Court and served to be received on or before _____, 2020. The date of the Confirmation Hearing may be adjourned from time to time, without further notice.

A. Voting Instructions.

1. Ballots. In voting for or against the Plan, please use only the ballot sent to you with this Disclosure Statement. **IF YOU RECEIVE MORE THAN ONE BALLOT, YOU SHOULD ASSUME THAT EACH BALLOT IS FOR A SEPARATE CLAIM AND YOU SHOULD COMPLETE AND RETURN THEM ALL.**

2. Returning Ballots. **IN ORDER TO BE COUNTED, BALLOTS MUST BE ACTUALLY RECEIVED BY THE BALLOTING AGENT IDENTIFIED ON THE BALLOT ON OR BEFORE _____, 2020, AT 4:00 P.M., YOUR BALLOT MAY NOT BE COUNTED IF IT IS RECEIVED LATER.**

B. Objections to the Plan. The Bankruptcy Court has established _____, 2020, as the latest date on which all objections to the confirmation of the Plan must be **actually received** at the following address: Clerk of the Court, United States Bankruptcy Court, 400 W. Washington St., Ste. 5100, Orlando, FL 32801, and served upon the Debtor at 4700 Walden Circle, Orlando, FL 32811, with copies to the Debtor's counsel, c/o Matthew S. Kish, Esq., 7777 Glades Road, Ste. 400, Boca Raton, Florida 33434.

The Objection Deadline is

_____, 2020 at 4:00 p.m. (Prevailing Eastern Time)

Code Section 1128 requires a bankruptcy court to hold a hearing on the confirmation of a plan of reorganization under Chapter 11. Code Section 1128 also provides that any party in interest may object to confirmation of a plan of reorganization under Chapter 11.

The Confirmation Hearing will be held on

_____, 2020 at ____:00 a.m./p.m. (Prevailing Eastern Time)

**before the Honorable Karen S. Jennemann, Bankruptcy Judge
in the U.S. Bankruptcy Court for the Middle District of Florida, Orlando Division**

**Courtroom 6D, 6th Floor, George C. Young Courthouse
400 West Washington Street, Orlando, Florida 32801**

As a Creditor, your vote is important. For the Plan to be deemed accepted, of the ballots cast, Creditors that hold at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the allowed claims of Impaired Classes must accept the Plan. However, you are advised that the Debtor may be afforded the right under the Bankruptcy Code to have the Plan confirmed over the objections of dissenting Creditors consistent with the limitations set forth in the Bankruptcy Code.

NO REPRESENTATIONS CONCERNING THE DEBTOR IS AUTHORIZED OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY

REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE, OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON IN ARRIVING AT YOUR DECISION IN CASTING YOUR BALLOT(S) ON THE PLAN. SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE PLAN PROPONENT, WHO IN TURN SHALL DELIVER SUCH INFORMATION TO THE UNITED STATES TRUSTEE FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE.

You are urged to carefully read the contents of this Disclosure Statement before making your decision to accept or reject the Plan. Particular attention should be directed to the provisions of the Plan affecting or impairing your rights as they presently exist. The terms used herein have the same meaning as in the Plan unless the context hereof requires otherwise.

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN SUBMITTED BY THE DEBTOR, UNLESS SPECIFICALLY STATED TO BE FROM OTHER SOURCES. NO REPRESENTATIONS CONCERNING THE DEBTOR OTHER THAN THOSE SET FORTH HEREIN ARE AUTHORIZED BY THE DEBTOR.

ARTICLE IV: BACKGROUND INFORMATION

The Debtor is a Florida not-for-profit corporation created in connection with the formation of the Condominium, which is comprised of three classes of real property: (1) the 400 individual residential apartment Units; (2) the Common Elements; and (3) the Limited Common Elements. Pursuant to the Declaration and Fla. Stat. §718.103(12), there is appurtenant to each Unit an undivided interest in the Common Elements. Pursuant to Fla. Stat. §718.107 and Section 4 (and other provisions) of the Declaration, an individual Unit and the interest in the Common Elements appurtenant thereto cannot be conveyed or encumbered separately. The Common Elements constitute part of the collateral securing the Allowed Secured Claims, including, *inter alia*, the Allowed Secured Claims in the First Mortgage Class.

Pursuant to Sections 7.2 and 11.1 (and other provisions) of its Declaration, and Chapter 718 of the Florida Statutes, the Debtor is obligated to maintain, repair and/or replace Common Elements and Association Property. The Debtor is the only entity permitted to do so under applicable Florida law. Virtually all the Debtor's income to pay for such maintenance is generated through the collection of Assessments, which are to be paid by individual Unit Owners. The Assessments reflect expenses incurred by the Debtor to preserve, maintain, repair and/or replace the Common Elements and other Association Property. Pursuant to its Declaration, Articles of Incorporation, By-Laws, and Rules and Regulations (the "Governing Documents"), in conjunction with Fla. Stat. § 718.116, the Debtor has a lien on each Unit to secure the payment of such Assessments (each, an "Assessment Lien") and foreclose upon any Delinquent Units. The Debtor has a perfected security interest in certain Units by virtue of Assessment Liens encumbering same.

Pursuant to Section 12 of its Declaration, the Debtor (through its board of directors) is obligated to determine the amount of Assessments payable by individual Unit owners to meet the common expenses for the Condominium, including, *inter alia*, expenses of and reserves for the operation, maintenance, repair and replacement of the Association Property. Per Fla. Stat. §718.112(2)(f),

the Debtor must prepare annual budgets (each, an “Annual Budget”) including estimated monthly and annual expenses for the coming year, which are to be collected from Unit owners in the form of regular monthly Assessments. In addition to regular operating expenses, pursuant to 718.112(2)(f)2.a. of the Florida Statutes, each Annual Budget must set aside funding to establish and maintain a separate reserve account to pay for certain capital expenditures and deferred maintenance (collectively, “Reserves”), unless otherwise waived or reduced by the consent of a majority of the Unit Owners at a meeting in which a quorum is reached.

Pre-Petition, the Debtor was negatively impacted by the general economic downturn of 2008, the effects of which continued for the 10-years that followed. The Debtor was particularly impacted by the failure of Owners to pay Assessments, the failure of mortgagees to promptly foreclose upon first mortgages encumbering Units, and the failure of the Debtor’s prior officers, directors and/or representatives to collect Assessments, enforce statutory lien rights, and fund the Reserve Account. As a result, the Debtor experienced substantial cash flow shortages and was unable to perform necessary maintenance and repairs to the Common Elements. This, in turn, resulted in the imposition of the City Liens by the City of Orlando in connection with the City Code Violations. It was necessary for the Debtor to file this Chapter 11 bankruptcy case, primarily to take advantage of the automatic stay afforded under Code Section 362, in order to restructure its debt, reduce its ordinary operating and creditor expenses, aggressively collect its receivables, and begin the Rehabilitation Project needed to resolve the City Liens and otherwise bring the Condominium back into compliance with all applicable building and fire codes.

As a result of such financial difficulties, several receivers were put in place by the Orange County Circuit Court from 2008 through 2018. In or about March of 2008, attorney Lawrence A. Saichek, Esq., was installed as the first receiver to take full control of the Debtor and manage the Condominium. Mr. Saichek stopped acting as receiver when a new Board of Directors was appointed in or about July of 2010. Then Mr. Charles “Chuck” Strode was appointed as a partial receiver (at the Debtor’s request) in or about January 2011 “solely to facilitate the limited purpose of collection of monies.” Mr. Strode resigned as receiver in or about February 2013, and a representative of the Debtor’s then-management company, Raquel Alvarado, was appointed as a replacement receiver in or about November 2013. Ms. Alvarado’s powers were the same as Mr. Strode, except to the extent they were expanded to include the power to evict tenants from, and enter into new leases for, delinquent and/or abandoned Units. While Ms. Alvarado was receiver, the City of Orlando began issuing the Code Violations. Ms. Alvarado resigned as receiver in or about June 2017, after which the Circuit Court appointed Mr. Pablo Campos (who also worked for the Debtor’s prior management company) as a replacement receiver. On February 27, 2018, an aggrieved Unit owner, American Housing Smart Solutions Trust, filed a *Motion to [Appoint] Substitute Receiver*, alleging that Mr. Campos should be removed as receiver because, *inter alia*: (a) Ms. Alvarado was being investigated by the Department of Business and Professional Regulation (“DBPR”) for performing unlicensed activities while acting as the receiver;¹ (b) Mr. Campos was an associate and business partner of Ms. Alvarado, and they were both working for the same management company while she was performing unlicensed activities; (c) such relationships resulted in a conflict of interest that should have prevented Mr. Campos from acting as receiver; (d) Mr. Campos failed to file receiver reports with the Circuit Court pursuant to the Order of Appointment and Fla.R.Civ.P. 1.620; (e) Mr. Campos failed to posted the requisite

¹ As of the date of filing, DBPR’s website indicates that no formal complaints were ever filed against Ms. Alvarado.

receivership bond; and (f) Mr. Campos failed to faithfully discharge his duties as receiver. As a result, in June 2018, the Circuit Court appointed Mr. Franz Garmendia as replacement receiver. Mr. Garmendia purportedly resigned as receiver on November 2018, but the Circuit Court did not enter any order or otherwise confirm that the receivership had been terminated. Accordingly, as discussed below, the Debtor filed a motion in this Case seeking to compel the turnover and use of all receiver/receivership property pursuant to Code Section 543.

Pursuant to Paragraphs 7.2 and 11.1 (and other provisions) of the Declaration, together with Chapter 718 of the Florida Statutes, the Debtor is obligated to maintain, repair and/or replace the Common Elements and other Association Property for the benefit of Unit owners and any secured creditors. The Debtor is the only entity permitted to do so under applicable Florida law. Virtually all the Debtor's income to pay for such maintenance and repair is generated through the collection of Assessments, which are required to be paid by the Owners of individual Units. The Assessments reflect actual expenses of the Debtor necessary to preserve, maintain, repair and/or replace the Common Elements and other Association Property.

Pursuant to its Declaration, Articles of Incorporation, By-Laws, and Rules and Regulations (collectively, the “Governing Documents”), in conjunction with Fla. Stat. § 718.116, the Debtor has a lien on each Unit to secure the payment of such Assessments (each, an “Assessment Lien”) and any Delinquent Units. The Debtor also has an interest in certain Delinquent Units by virtue of recorded Assessment Liens encumbering same, and the Debtor may eventually foreclose upon such Delinquent Units. As of the filing of the Plan, the Debtor is currently the record title owner of seven (7) Acquired Units. The Debtor anticipated taking title to another three (3) Units via foreclosure sale prior to the Effective Date; however, such foreclosure sales were recently abated due to the outbreak of COVID-19.² The Debtor also anticipates foreclosing upon the Singh Units within the next twelve (12) months.

Pursuant to Section 12 of its Declaration, the Debtor (through its board of directors) is obligated to determine the amount of Assessments payable by individual Unit owners to meet the common expenses for the Condominium, including, *inter alia*, expenses of and reserves for the operation, maintenance, repair and replacement of the Association Property. Per Fla. Stat. §718.112(2)(f), the Debtor must prepare annual budgets (each, an “Annual Budget”) including estimated monthly and annual expenses for the coming year, which are to be collected from Unit owners in the form of regular monthly Assessments. Each Annual Budget is supposed to include reserve accounts for capital expenditures and deferred maintenance (in addition to annual operating expenses) for any item that has a deferred maintenance expense or replacement cost exceeding \$10,000.00, as required by Fla. Stat. §718.112(2)(f)2.a.

Immediately before filing this Case, the Debtor effectively doubled the regular Assessments due from Unit Owners to fund the Rehabilitation Project and otherwise satisfy the City Liens. Those increased Assessments have been paid by the Unit Owners since January 2019 through the date of filing (and will continue being paid by Unit Owners over the life of the Plan) to fund, in part, the Debtor's restructuring efforts. The Debtor was legally authorized increase its Regular Assessments

² In the event the foreclosure sales are abated beyond the Confirmation Date, the Debtor will assign to the Plan Administrator the right to sell such Units free and clear of Allowed Secured Claims within the First Mortgage Class pursuant to Code Sections 363, 1129, and/or 1146, subject to Bankruptcy Court approval.

to pay for such repairs pursuant to Fla. Stat. §718.112(2)(f). However, pursuant to Section 13.2 of the Declaration, the Debtor cannot impose Special and/or Capital Improvement Assessments in an amount of more than three percent (3%) of its current annual budget without the consent of a majority of a quorum of Units owners. Similarly, pursuant to Section 11.1(f) of the Declaration and Section 5.1(n) of the Bylaws, the Debtor cannot borrow money without the consent of at least two-thirds (2/3) of Units owners. Accordingly, the increased Regular Assessments can only be allocated towards maintenance and repairs of the Condominium (*i.e.*, the Rehabilitation Project) and to fund the Reserve Account.

ARTICLE V: SUMMARY OF DEBTS

The Debtor's largest, and primary, debt consists of the City Liens imposed by the City of Orlando in connection with the City Code Violations, in the total amount of \$6,541,241, which are secured by nineteen (19) separate City Liens [Claims 17, 18, 20–35].³ As of March 27, 2020, the City of Orlando asserts that its Allowed Secured Claims total \$24,231,547.77. In addition to the City Liens, there is also an estimated \$1,311,250 possibly due to other estate creditors, comprised of approximately \$13,000.00 in US Trustee Fees (through the Confirmation Hearing), \$200,000 for estimated final approved Professional Fees, about \$22,600.00 in Allowed Secured Property Tax Claims (Class 2), almost \$70,000.00 in Allowed General Unsecured Claims (Class 6) held by trade creditors and Unit owners with whom the Debtor intends to conduct business again in the future. Finally, there are General Unsecured Claims that are Disputed and potentially subject to setoff on account of the Debtor's affirmative breach of contract claims against the holders thereof (Class 7). The first of which is the Disputed Unsecured Claim of LAD in the claimed amount of \$1,075,641.78 (the "Disputed LAD Claim"), to which the Debtor has already filed an objection [ECF #435] that is presently set for trial at 10:00 am on June 22, 2020 [ECF #527] and is potentially subject to set off by the LAD Debt. The second is the Disputed Unsecured Claim of FSR in an unspecified amount (the "Disputed FSR Claim"), to which Debtor anticipates filing an objection before the Confirmation Hearing and is potentially set off by preferential transfer and/or breach of contract claims against FSR.

ARTICLE VI: THE CHAPTER 11 CASE

The Debtor filed its Petition on the Petition Date (*i.e.*, December 24, 2018). [ECF #1]. On December 26, 2018, the Court entered an Order authorizing the Debtor to continue to operate its business as debtor-in-possession, [ECF #10], and the Debtor continues to do so pursuant to Code Sections 1107(a) and 1108. Since the commencement of this Case, the Debtor has incurred and continues to incur costs in connection with the operation, maintenance and repair of the Condominium, from which Unit owners and holders of Allowed Secured Claims within the First Mortgage Class have benefitted and will continue to benefit.

From the Petition Date through December 27, 2018, the Debtor filed a series of "first day motions" necessary for the Debtor to continue operations as Debtor in Possession (collectively, the "First Day Motions"). Among those First Day Motions were: (i) an *Expedited Motion for Order Authorizing Use of Cash Collateral* (the "Cash Collateral Motion"), seeking authorization to use

³ The Debtor has objected (or will presently object, as the case may be) to Claim #36 (which appears to be duplicative of Claim #21) and Claim 19 (which the Debtor believes appear to be duplicative of Claim 18, as amended).

cash collateral of the City of Orlando [ECF #2]; (ii) *Debtor's Chapter 11 Case Management Summary*, as required per Local Rule 2081-1(b) [ECF #3]; (iii) an *Expedited Motion to Determine Adequate Assurance for Payment of Utility Services or, in the Alternative, Establishing Procedure for Determining Adequate Assurance* (the "Utility Motion"), in order to ensure the Debtor's utility services continued uninterrupted [ECF #4]; (iv) a *Motion for Turnover and Use of Receivership Property* (the "Receivership Motion"), seeking to compel the turnover of certain property of the Receiver while authorizing the Debtor to rent out (and refurbish, if needed) abandoned and/or delinquent Condominium Units [ECF #5], and (v) a *Motion for an Order Confirming No Automatic Stay is in Effect with Respect to Debtor's Ability to Enforce Statutory Lien Rights* (the "Clarification Motion"), seeking to confirm the Debtor could foreclose on delinquent Condominium Units [ECF #6]. After the Clerk of Court filed a *Notice of Delinquent Filing*, [ECF #14], the Debtor filed a *Motion to Extend the Deadline to File Schedules and Statements* [ECF #15], which was granted the following day and provided the Debtor up through January 21, 2019 to file its initial Schedules and Statements [ECF #17].

The First Day Motions also included the Debtor's applications to employ the following legal professionals *nunc pro tunc* to the Petition Date: (a) Adam W. Carls, Esq., and the law firm of Arias Bosinger PLLC (collectively, "ABPLLC") as special condominium law counsel; (b) the employment of D. Jefferson Davis, Esq., and the JD Law Firm (collectively, the "JDL Firm") as the Debtor's special collections and foreclosure counsel [ECF #8]; (c) the employment of Lionel Rubio, Esq., and the law firm of Winderweedle, Haines, Ward & Woodman, P.A. ("WHWW") as special land use counsel [ECF #9]; and (d) the employment of Matthew S. Kish, Esq., and the law firm of Shapiro, Blasi, Wasserman & Hermann, P.A. ("SBWH"), as the Debtor's general bankruptcy counsel [ECF #11]. The Debtor later filed an *Application to Retain Mary C. Dantuma, CPA, of Glickstein Laval Carris, P.A.* as the Debtor's Accounting Professional, *nunc pro tunc* to March 21, 2019 [ECF #147]. All those professional applications were eventually approved by the Court [ECF ##149, 155, 156, 157, 249].

The Court conducted preliminary hearings on January 2, 2019, with respect to the Cash Collateral Motion and the Utility Motion, [ECF ##24, 25], at which time both motions were granted on an interim basis [ECF ##26, 35, 38]. The Court also scheduled a Status Conference and preliminary hearings on the remaining First Day Motions for January 24, 2019 [ECF ##27 – 32]. On January 7, 2019, the Debtor filed a *Motion to Reject Executory Contract* with the Debtor's general contractor, G.L. Martin Construction and Associates, Inc. ("GL Martin") [ECF #36], which was also set for a preliminary hearing on January 24, 2019 [ECF #40].

On January 18, 2019, the U.S. Trustee's Office filed a *Motion to Stay Preliminary Hearings on Debtor's Applications set for January 24, 2019 in Light of Lapse of Appropriations* [ECF #44], which resulted in the hearings on the various Professional Applications being continued to March 21, 2019 [ECF #48]. On January 22, 2019, the Orlando Utilities Commission ("OUC") filed an Objection to the Utility Motion, [ECF #51], which was resolved via a *Joint Stipulation* and accompanying Order providing for an agreed adequate assurance deposit to OUC for ensuring the continuation of water and sewer services to the Condominium [ECF ##51, 55]. On January 24, 2019, the Court conducted a preliminary hearing on the remainder of the First Day Motions, all of which were granted, in whole or in part, on January 31 – February 1, 2019 [ECF ## 57-58, 61-62]. Meanwhile, the Debtor filed its Schedules and Statements on January 21, 2019 [ECF ##45-46]. The U.S. Trustee held and concluded the initial Code Section 341 meeting of creditors on January

28, 2019. The following day, the U.S. Trustee's office advised that it would not appoint a committee of creditors pursuant to Code Section 1102 and, to date, no trustees, examiners or committees were ever appointed or designated. On February 28, 2019, the Debtor filed an *Omnibus Motion to Assume Executory Contracts with KW Property Management LLC* ("KWPMG") and *Association Resources, LLC* ("Association Resources"), seeking to maintain KWPMG as its property manager, and to maintain Association Resources as its collections company and rental agent [ECF #89]. That Motion was approved by the Bankruptcy Court, without objection, on March 27, 2019 [ECF #146].

After addressing such initial administrative concerns, the Debtor began conducting investigations into possible claims against third parties under Chapter 5 of the Bankruptcy Code and/or applicable state law. Starting on February 2, 2019, the Debtor began subpoenaing documents and testimony from the following Persons: (i) GL Martin [ECF # 69-70, 73]; (ii) GSS Investment Properties LLC ("GSS"), an affiliate of GL Martin [ECF ##70-71]; (iii) Satpal "Paul" Singh [ECF ##74-75]; (iv) Christopher Wilson [ECF ##76-77, 88]; (v) All Way LLC [ECF 79]; (vi) Florida Carpet Cleaning Corp. ("FCCC") [ECF #80]; and (vii) Team Real Estate Management, LLC ("TREM") [ECF #127]. As many of the subpoenaed Persons failed to comply with the subpoenas, the Debtor later sought to compel testimony and/or production of documents from Mr. Wilson, GL Martin, GSS, FCCC, and TREM [ECF ##91, 93, 99, 120, 246]. The Court eventually entered orders granting the Debtor's Motion to Compel as to GL Martin and GSS, Mr. Wilson, and FCCC [ECF ## 148, 152, 233]. When GL Martin and GSS failed to comply with the Order compelling their compliance with the 2004 Subpoenas, the Debtor filed a *Motion for Order to Show Cause* why they should not be held in contempt of court [ECF #204]. The Court eventually denied that Motion after a representative of the owner of GL Martin and GSS, Sheri Martin, submitted documentation indicating that she was physically unable to testify, or provide any documents, on behalf of those entities. [ECF #306]. In contrast, Wilson, TREM and Singh all eventually agreed to comply with their respective 2004 subpoenas and to provide testimony and/or documentation in response thereto. The Debtor made a business decision not to continue seeking documents or testimony from FCCC during the Case (the Plan Administrator will instead pursue any viable claims via separate adversary proceeding(s)).

The Debtor also spent a considerable amount of time during this Case addressing issues presented by Mr. Satpal "Paul" Singh, and his adult son, Mr. Mandeep Narula (collectively, the "Singh Family"), who collectively own about 21 Units and owe the Debtor significantly amounts of monies on account of delinquent Assessments, interest, late fees, and collection costs. When the Debtor attempted to collect such delinquent Assessments and enforce its statutory lien rights pursuant to the Court's Order granting the Clarification Motion, the family violated the automatic stay and otherwise attempted to interfere with the Debtor's restructuring efforts. Accordingly, on March 5, 2019, the Debtor filed against the Singh Family an *Expedited Motion for Sanctions for Willfully Violating the Automatic Stay* [ECF #94], which the Court granted pursuant to an *Agreed Order Granting the Motion for Sanctions* (the "Agreed Sanctions Order") [ECF #143], granting injunctive relief that was supposed to prevent the Singh Family from, *inter alia*, personally contacting the Debtor's representatives and interfering with this Case. On April 24, 2019, the Debtor filed an *Omnibus Motion to Compel Non-Party, Satpal Singh, to Comply with Notice of Rule 2004 Examination Duces Tecum, and Motion for Contempt* as to both Mr. Singh and Mr. Narula (the "Omnibus Singh Motion"), [ECF #188], alleging that the Singh Family failed to comply with the Agreed Sanctions Order, while Mr. Singh failed to comply with the Debtor's

Notice of Rule 2004 Examination Duces Tecum. On June 10, 2019, the Court entered an *Order Granting the Omnibus Singh Motion*, in part – compelling Mr. Singh to comply with the 2004 Notice while reserving ruling on the Debtor’s contempt request. [ECF #258]. The following day, Singh filed a *Motion for Relief from the Receivership Order*, [ECF #261], arguing that the Debtor’s state court foreclosure proceedings should instead be heard by the Bankruptcy Court. The Debtor filed a Response on July 19, 2019. [ECF #291]. On August 5, 2019, the Debtor filed an *Expedited Renewed Motion to Hold [the Singh Family] in Contempt of Court*, [ECF #309], for their continued violation of the Agreed Order and for also violating the Receivership Order by submitting frivolous filings in the eviction lawsuits filed by the Debtor seeking to evict tenants that refused to pay their rent to the Debtor (and instead continued paying the Singh Family directly). On August 8, 2019, the Debtor submitted a *Notice of Filing of Additional Exhibits* in support of the Expedited Renewed Contempt Motion [ECF #315]. On September 25, 2019, the Court entered an *Order Granting Debtor’s Motion for Civil Contempt as to Mandeep Narula* [ECF #341], holding Mr. Narula in contempt of court and ordering him to withdraw all documents he filed in the eviction lawsuits. The Expedited Renewed Contempt Motion was eventually denied without prejudice as to Mr. Singh [ECF ##428, 429]. Meanwhile, Mr. Narula personally submitted a number of *pro se* filings throughout the course of the Case. On March 12, 2019, Mr. Narula filed a Response to the Debtor’s first Motion for Sanctions together with a *Motion to Dismiss* [ECF #113]. He then filed a *Second Motion to Dismiss/Response to Debtor’s Motion for Sanctions* on March 13, 2019 [ECF #115]. Mr. Narula filed another *Motion to Dismiss* on April 17, 2019 [ECF #178], and a *Motion for an Emergency Stay* on April 24, 2019 [ECF #191]. Mr. Narula filed another *Emergency Motion for Stay* on May 1, 2019 [ECF #203], and another *Motion to Dismiss* on May 8, 2019 [ECF #222]. Mr. Narula then filed a *Continued Motion to Dismiss Case* on May 21, 2019 [ECF #231], and a Motion for Contempt of Court on July 29, 2019 [ECF #296]. All such motions filed by Mr. Narula were either denied or abated. [ECF ##179, 180, 226, 227, 232, 327]. On October 21, 2019, the Debtor and the Singh Family participated in a mediation in an attempt to resolve all claims between the parties, which resulted in an impasse. [ECF #362]. On January 14, 2020, the Court entered an order denying, without prejudice, Mr. Singh’s *Motion for Relief from the Receivership Order*. [ECF #428], and an order denying Debtor’s *Motion for Contempt* (as to Mr. Singh) “without prejudice to reasserting any issue between the parties based on more current facts and circumstances.” [ECF #429]. The Debtor’s special foreclosure counsel continues to prosecute the foreclosure cases against the Singh Family, and the Debtor intends to sell any and all Singh Units obtained via foreclosure to fund Distributions under the Plan. All other claims of the estate against the Singh Family that have not been disposed of by the Court or otherwise resolved of before confirmation shall vest with, and be pursued at the discretion of, the Plan Administrator.

The Debtor also filed a *Motion to Compel Turnover of Insurance Proceeds* (“Turnover Motion”) [ECF #100], seeking to compel Rockhill Insurance Co. (“Rockhill”) and Liberty Mutual Surplus Insurance Corp. (“Liberty”) to turnover and disburse at least \$1.5 MM in proceeds due under the Debtor’s 2018 Residential Property & Casualty Insurance Policy (the “Policy”). Following a preliminary hearing on May 9, 2019, the Court entered an *Order Granting in Part, the Turnover Motion To Compel*, ordering Rockhill to immediately pay the Debtor the first \$250,000 due under the Policy, ordering the Debtor to file an *Amended Turnover Motion* to identify/serve any other responsible carriers, while setting the matter for trial in July 2019. [ECF #238]. On May 20, 2019, the Debtor filed an Amended Motion to Compel Turnover of Insurance Proceeds (“Amended Turnover Motion”), directing the motion towards two additional carriers – Colony Insurance Co. (“Colony”) and Everest Insurance Co. (“Everest”) [ECF #228]. In preparation for the July 2019

trial, on June 16, 2019, the Debtor propounded *Notices of Rule 2004 Examinations Duces Tecum* on the four (4) primary insurance carriers, as well as their outside insurance adjuster, Engle Martin & Associates, LLC (“Engle Martin”). [ECF ## 262-271]. On July 1, 2019, Rockhill and Liberty filed a *Motion to Reschedule Hearing on Trial Scheduled for July 24th at 10:30 A.M.*, seeking to delay the trial for various reasons stated therein [ECF #280]. The Debtor resolved the Amended Turnover Motion with regard to Rockhill, Liberty, Colony and Everest via three (3) separate Settlement Agreements pursuant to which said carriers agreed to pay the Debtor the total amount of \$1.75 Million in insurance proceeds [ECF ##470, 471, 490], which were eventually approved by the Bankruptcy Court [ECF ##500, 502, 539].

On July 8, 2019, the Debtor filed an Adversary Complaint against the Debtor’s former general contractor, GL Martin, and its owner, Sheri Martin, seeking, *inter alia*, to disallow any putative claims they may have had against the estate, to dissolve a fraudulent claim of lien that GL Martin had placed on Building 16 prior to the Petition Date, and to recover more than \$1,000,000 in fraudulent transfers. [Case No. 6:19-ap-00252-KSJ; ECF #1]. On July 11, 2019, GL Martin and Ms. Martin (collectively, the “GL Martin Defendants”), acting *pro se*, filed a *Motion to Dismiss Party Defendant(s) Sheri Martin President of G L Martin Construction from Court Proceedings due to Disability* [*Id.* at ECF #5]. On July 19, 2019, the Debtor filed a Motion to Strike that motion because it had been filed by a non-attorney and was not based on a valid power-of-attorney, and therefore did not constitute a proper response to the Adversary Complaint [ECF #6]. On December 30, 2019, the Court entered an *Order to Show Cause*, directing GL Martin to obtain legal counsel while directing Ms. Martin to file an enforceable Durable Power of Attorney by January 8, 2020 [*Id.* at ECF #17]. Meanwhile, on December 31, 2019, the Court entered an *Order Granting Debtor’s Motion to Strike* [*Id.* at ECF #18]. When Defendants failed to comply with the Court’s Order to Show Cause, the Court entered an *Order on the Order to Show Cause*, sanctioning Defendants by striking their pleadings. And directing the Clerk to enter default judgments against them in favor of the Debtor. [ECF #24]. On January 16, 2020, the Clerk entered Clerk’s Entry of Defaults against both GL Martin and Sheri Martin. On January 17, 2020, the Debtor filed a Motion for Final Default Judgment against both Defendants, [*Id.* at ECF #27], which the Court granted on January 23, 2020, [*Id.* at ECF #31]. The Court entered a Final Default Judgment against GL Martin and Sheri Martin, jointly and severally, disallowing any of their putative claims while awarding the Debtor the total amount of \$1,034,092.26 [*Id.* at ECF #32]. The Debtor (or Reorganized Debtor or Plan Administrator, as the case may be) anticipates retaining outside collections counsel to pursue post-judgment collection efforts against GL Martin and/or Sheri Martin, in exchange for a flat 33% contingency fee. Any monies collected on account of the GL Martin Judgment shall be treated as part of the Litigation Trust Proceeds.

Under applicable Florida law, the Debtor can lien and foreclose upon Delinquent Units, and can foreclose out the interests of virtually all lien holders but for property taxes (and tax certificate holders) and the holders of first mortgages encumbering said Units. The holders of tax certificates may not request that their certificates be sold during the pendency of the Bankruptcy Case due to the automatic stay imposed under Code Section 362. However, the holders of first mortgages may seek relief from the automatic stay and foreclose upon the subject Unit, in which case the Debtor’s ability to collect past-due Assessments for such Unit(s) are limited to the lower of either: (a) 1% of the principal amount of the mortgage; or (b) one-year of past-due Assessments, pursuant to the so-called “safe harbor” limitations in Fla. Stat. §718.116(1)(b). In such cases, the first mortgagee(s) would effectively be eliminating the Debtor’s ability to collect Assessments due

from the prior owners of such Unit(s). Moreover, many such first mortgagees did not seek to foreclose upon their interests in the respective Units despite some of those Unit owners not paying the first mortgagees (and Debtor) for more than 10-years, resulting in what is commonly referred to as “phantom mortgages.” Such first mortgagees have no incentive to foreclose on their collateralized Units because doing so would make them responsible for paying Assessments after they take title to the Unit.

In an attempt to remove those phantom mortgages (and thus, increase the overall value of Units in the Condominium and ensure future payment of Assessments for such Units), on October 7, 2019, the Debtor filed an *Omnibus Motion to (a) Approve Sale of Real Property Free and Clear of Liens, Claims and Encumbrances; (b) Authorize Contracts for Sale of Real and/or Personal Property; and (c) Approve Payments from Closing Proceeds* (the “Omnibus 363 Motion”) [ECF #354], seeking to sell seventeen (17) Acquired Units pursuant to Code Section 363. Pursuant to Code Section 363(f), if those first mortgagees were provided notice of the proposed sale of their collateralized Unit and fail to object to same, that failure may be (and is) considered “implied consent” to the sale of the Unit(s) free and clear of their respective mortgages and/or other interest in the Unit(s).⁴ The Debtor reached a settlement with BB&T Bank whereby that bank effectively abandoned its interest in three (3) Delinquent Units [ECF #344]. Meanwhile, another first mortgagee, Deutsche Bank National Trust Company (“Deutsche Bank”) objected to the sale of Unit 733, resulting in the Debtor removing the Unit from the proposed sale. Although the Debtor was not able to sell that Unit, the Debtor intends to pursue its Surcharge Rights against Deutsche Bank for all Assessments that came due on account of Unit 733 from the Petition Date through the Confirmation Date, pursuant to Section 4.4.2 of the Plan, in the estimated amount of \$12,000.⁵

Another entity, Dyla LLC (“Dyla”) also objected to the Omnibus 363 Motion, essentially disputing the method of the sale (i.e., private sale vs. auction) [ECF #376]. The Debtor was able to resolve that objection by amending the sales prices and selling four (4) Acquired Units to Dyla. LAD also objected to the proposed sale, claiming the price was too low and the Debtor failed to exercise proper business judgment by proposing to sell the Acquired Units to a “non-statutory insider” (i.e., Association Resources, the Debtor’s collection company). The Bankruptcy Court eventually conducted an evidentiary hearing on, and overruled, the LAD Objection in its entirety. No other first mortgagees (all of which were duly noticed of the proposed sale) objected and the Court entered an Order Granting the Omnibus 363 Motion on December 12, 2019 [ECF #414]. The sale of such Acquired Units, free and clear of the interests of such first mortgagees, resulted in the Debtor receiving net proceeds totaling \$617,902.62 (\$161,505.67 from Dyla and \$456,396.95 from Waldar LLC, an affiliate of Association Resources), while removing the phantom mortgages from

⁴ See 11 U.S.C. §363(f)(1); *see also In re Daufuskie Island Props., LLC*, 431 B.R. 626, 647 (Bankr. D.S.C. 2010) (lack of objection – provided there has been adequate notice –constitutes consent to sale); *In re Enron Corp.*, 2004 WL 5361245, at *2 (Bankr. S.D.N.Y. 2004) (holding that “[t]hose parties who did not object, or who withdrew their objections, ... are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code.”); *Future Source LLC v. Reuters Ltd.*, 312 F.3d 281, 285–86 (7th Cir. 2002) cert. denied, 538 U.S. 962 (2003) (“It could not be otherwise; transaction costs would be prohibitive if everyone who might have an interest in the bankrupt’s assets had to execute a formal consent before they could be sold.”).

⁵ See Code Section 506(c); *see also In re Spa at Sunset Isles Condo. Ass’n, Inc.*, 454 B.R. 898 (Bankr. S.D. Fla. 2011) (imposing surcharge for expenses incurred while lender was the first mortgagee, finding that bankruptcy law preempts “safe harbor” provision of Florida condominium law relieving lenders of liability for all but one year of association assessments prior to foreclosure).

such Units – increasing the fair market value of those (and other) Units in the Condominium.

Since then, the Debtor has foreclosed upon seven (7) more Units, which the Debtor intends to sell to Association Resources pursuant to the Plan Units Purchase Agreement and the Sale Motion (although the Debtor marketed such units to multiple outside parties/investors, the only offers that were not withdrawn after the COVID-19 outbreak were those of Association Resources). The Debtor anticipated foreclosing upon three (3) more Units before the Effective Date; however, those foreclosure sales were recently abated due to the COVID-19 outbreak. The Plan contains a contingency for the Plan Administrator to sell such Units if the foreclosure sales do not occur before the Effective Date of the Plan. It is anticipated the sale of those nine (9) Units will net the estate another \$390,000.

Additionally, the Debtor resolved claims for delinquent Assessments owed from a Unit owner, Thomas Ochoa, who had affirmative claims against the Debtor, as memorialized in a Motion to Approve Settlement and Compromise filed on March 20, 2020. Pursuant to the terms thereof, once approved by the Court, Ochoa will pay the Debtor \$46,901 on account of past-due Assessments while Ochoa will have an Allowed General Unsecured Claim in the amount of \$2,000. The Debtor has also filed all Monthly Operating Reports consistently throughout the course of this Case and is up to date through March 2020. As noted therein, the Debtor's financial condition has improved steadily throughout the course of these proceedings, and the Debtor had a total of \$2,374,448 in its DIP Accounts as of February 28, 2020. *See, e.g.*, ECF ## 65, 90, 144, 199, 235, 276, 303, 334, 360, 361, 411, 419, 481, 491, 534. After making significant expenditures towards the Rehabilitation Project, the Debtor has approximately \$1.5 Million in its DIP Accounts as of the date of this Disclosure Statement, and it is anticipated the Debtor will have at least that much in its DIP Accounts on the Effective Date.

ARTICLE VII: PLAN SUMMARY

The Plan provides for Effective Date Distributions totaling approximately \$348,700, comprised of no more than \$100,000.00 to the City of Orlando, \$13,000 in U.S. Trustee Fees, \$200,000 for estimated final Approved Professional Fees, approximately \$22,600.00 to satisfy all Allowed Secured Property Tax Claims, an initial Distribution of \$5,600.00 towards Allowed General Unsecured Claims and \$7,500.00 into the Disputed Claims Reserve on account of Class 7 (the Disputed Unsecured Claims Subject to Setoff).

The Plan first proposes to fully satisfy the Allowed Secured Claims of the City of Orlando (Class 1) by: (a) completing the Rehabilitation Project in accordance with the schedule and budget set forth in Section 4.2 of the Plan; (b) payment of the City Expense Payment of \$100,000 on the Effective Date; and (c) setting aside the minimum amount of \$405,000 into the Debtor's Reserve Account no later than December 31, 2021.⁶ It is currently anticipated the Rehabilitation Project

⁶ Pursuant to Section 718.112(2)(f) of the Florida Statutes and Rule 61B-22.005 of the Florida Administrative Code, the Debtor is required to establish and maintain minimum "reserve funding" to pay for future capital expenditures, deferred maintenance and replacement costs. This statutory requirement is included as part of the treatment of the City of Orlando's Allowed Secured Claim.

will have an aggregate cost of \$5,401,000.⁷ Accordingly, the Plan calls for the anticipated aggregate payment of approximately \$5,906,000 towards satisfying the Allowed Secured Claims of the City of Orlando.

The Plan next proposes to satisfy all holders of Allowed Secured Property Tax Claims (Class 2) through a 100% Distribution on account of such Claims (in the aggregate claimed amount of \$22,581.57), payable in full upon the Effective Date (and/or upon the Closing of the Plan Unit Purchase Agreement or at such other times set forth in the Plan or Confirmation Order), unless the Debtor is unable to sell the corresponding Secured Unit pursuant to the Plan Unit Sales Agreement, in which case the holder of such an Allowed Secured Property Tax Claim will have its legal, equitable and contractual rights unaltered and may proceed to enforce their legal rights with under applicable Florida law respect to the corresponding collateralized Unit.

Next, the Plan provides for holders of Claims secured by first position mortgages on Units that have been and/or will be acquired by the Debtor (Class 4). The Plan provides for alternative treatment to such First Mortgagees. If a First Mortgagee votes in favor of the Plan, it will retain the indubitable value of its security via a Quitclaim Deed conveying all the Debtor's right, title and interest in the corresponding Unit, subject to the Debtor's statutory lien rights, its Surcharge Rights, and its right to receive future Assessments on account of such Unit. If a First Mortgagee does not vote in favor of (or fails to vote for) the Plan, that First Mortgagee may credit bid up to the amount of its Allowed Secured Claim in connection with the Debtor's proposed sale of the corresponding collateralized Unit pursuant to the Sale Motion. If the First Mortgagee fails to submit a timely credit bid (and otherwise fails to object to the proposed sale of the Unit), then the Debtor will sell the corresponding Unit to the Purchaser(s) that are parties to the Plan Units Sale Agreements, free and clear of the First Mortgagee's lien, claim or interest in same.

Class 4, consisting of holder(s) of Second Mortgagees that may have second mortgages on Units that have not yet been acquired by the Debtor prior to Confirmation. As the Debtor has and/or intends to (as the case may be) foreclose upon and/or foreclose out the interests of such second mortgage(s) under applicable Florida law, the Plan leaves the holder(s) of any such Second Mortgagees with their legal, equitable and contractual rights unaltered. Class 5 is reserved, has no members, and provides no treatment.

The Plan next provides to satisfy all holders of General Unsecured Claims in Class 6 (which consist of trade creditors and/or Unit Owners with whom the Debtor intends to conduct business again in the future) through the payment of 100% of the Allowed Amount of their respective Claims in twelve (12) equal monthly payments beginning on the Effective Date, with interest at the rate of 2.5% per annum or such other rate as may be approved by the Court.

Next, the Plan provides for treatment of the General Unsecured Claims that are Disputed and subject to setoff due to the Debtor's affirmative claims against the holders thereof (*i.e.*, LAD and FSR). In the event such Disputed Claims are Disallowed in their entirety, there will be no Distribution to members of this Class (Class 7). In the event the Disputed Claims are Allowed, in whole or part, the holders thereof will receive their Pro Rata share of the total Distribution amount

⁷ This projected cost for the Rehabilitation Project does not include amounts already expended in connection with replacing all roofing systems in the Condominium, which already occurred during the Bankruptcy Case.

of \$150,000.00, with interest at a rate of 2.5% per annum, payable in twenty (20) equal monthly installments beginning on the Effective Date. In the event the Disputed Claims in this Class are Allowed in the combined amount less than \$150,000.00, then the holders thereof will only receive a maximum 100% Distribution on account thereof, on those same terms (*i.e.*, full Allowed Amount payable over 20-equal monthly installments, with 2.5% interest).

Finally, the Plan provides for Equity Interests, if any. As a not-for-profit corporation, the Debtor believes there are no Persons that have, or would be entitled to receive or retain, an Equity Interest in the Debtor as a matter of law. Accordingly, if any Impaired Classes entitled to vote on the Plan does not vote to accept the Plan, the Debtor believes it can confirm the Plan nonetheless. To the extent the Court may determine there may be Persons entitled to receive/retain an Equity Interest in the Debtor, such Persons shall not receive any Distribution under the Plan (other than retaining title to their respective Units).

Distributions under the Plan will be funded through: (a) the anticipated balance available in the DIP Accounts on the Effective Date, which is estimated to be approximately \$1,500,000; (b) anticipated proceeds from any Rule 9019 Motions / Settlement Agreements that have not yet been approved by the Bankruptcy Court as of the date the Disclosure Statement is filed, estimated to be approximately \$292,000; (c) the Plan Units Sale Proceeds, estimated to be \$390,000;⁸ (d) proceeds from the increased regular monthly Assessments paid by Unit Owners over the life of the Plan, estimated to be \$1,500,000;⁹ (e) proceeds from the Special Plan Assessments, estimated at \$102,000; (f) the proceeds from the anticipated foreclosure and sale of the Singh Units; and (g) the Litigation Trust Proceeds.

In the event the proceeds from the anticipated sale of the Singh Units and the Litigation Trust Proceeds are insufficient to meet all Distributions to be made under the Plan, the Debtor will maintain the increased Regular Assessments for such period of time as may be necessary to fully fund the Rehabilitation Project and otherwise satisfy the Secured Claims of the City of Orlando. In the event the proceeds from the anticipated sale of the Singh Units and the Litigation Trust Proceeds exceed the current estimates, the Debtor will reduce such Regular Assessments back to pre-Petition levels accordingly.

On the Effective Date, except as otherwise provided in the Plan and/or the Confirmation Order, title to all the Debtor's assets, including, *inter alia*, any and all causes of action which may have existed against third parties will revert in the Reorganized Debtor (or the Plan Administrator, as the case may be), free and clear of all claims and interests. After the Effective Date, the Reorganized Debtor may operate the Condominium and other Association Property, and may use, acquire and dispose of property free of any restrictions of the Bankruptcy Code or Rules, except

⁸ This amount is contingent upon the Orange County Circuit Court resetting the foreclosure sale dates of three (3) Plan Units the Debtor is proposing to sell pursuant to the Plan Units Purchase Agreement and Sale Motion, which were recently abated due to the COVID-19 outbreak. In the event the abatement of foreclosure sales continues through the Confirmation Date, the Debtor may withdraw such Units from the Sale Motion and instead assign to the Plan Administrator the right to sell such Units free and clear of Allowed Secured Claims within the First Mortgage Class pursuant to Code Sections 363, 1129, and/or 1146, subject to Bankruptcy Court approval.

⁹ This amount is in addition to the approximately \$1,500,000 of increased Regular Assessments paid by Unit Owners over the course of this Bankruptcy Case, which was allocated towards the Rehabilitation Project (the remaining portions of which are being held in the DIP Accounts).

as otherwise provided in the Plan or the Confirmation Order. As of the Effective Date, the Debtor's Estate will be free and clear of all claims and interests except as otherwise provided in the Plan or the Confirmation Order.

ALL CREDITORS SHOULD REFER TO ARTICLES III, IV, VI AND VII OF THE PLAN FOR INFORMATION REGARDING THE PRECISE TREATMENT OF THEIR RESPECTIVE CLAIMS. THE DISCLOSURE STATEMENT, WHICH PROVIDES MORE DETAILED INFORMATION REGARDING THE PLAN AND THE RIGHTS OF CREDITORS AND INTEREST HOLDERS, IF ANY, HAS BEEN CIRCULATED WITH THE PLAN. YOUR RIGHTS MAY BE AFFECTED. YOU SHOULD READ THESE PAPERS CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE (IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE).

Below are tables indicating the gross approximations of funding and Distributions contemplated to be made pursuant to and/or under the Plan:

Funding – Source of Funds (All Values Approximate)	Totals (All Values Approximate)
DIP Accounts on the Effective Date	\$1,500,000
Rule 9019 Motions / Settlement Agreement Proceeds	\$ 293,000
Plan Units Sale Proceeds	\$ 390,000
Increased Regular Assessments (through March 2022)	\$1,800,000
Special Plan Assessments	\$ 153,000
Proceeds from Sale of Singh Units	\$ 350,000
Litigation Trust Proceeds	\$ 400,000
Total Funding Under Plan	\$4,886,000

Categorized Distributions (All Values Approximate)	Totals (All Values Approximate)
UST Fees	\$ 52,000
Professional Fees	\$ 200,000
City of Orlando (Remainder of Rehabilitation Project)	\$3,889,000
City of Orlando (City Expense Payment)	\$ 100,000
City of Orlando (Reserve Funding)	\$ 405,000
Secured Tax Creditors	\$ 22,600
General Unsecured Trade Creditors	\$ 67,200
Disputed Unsecured Creditors Subject to Setoff	\$ 150,000
Total Distributions Under Plan	\$4,885,800

ARTICLE VIII: SPECIFIC TERMS OF PLAN

8.1. Classification and Impairment of Claims. The following sets forth the classification of Claims

and whether such Claims (or other interests, if any) are impaired under the Plan:

<u>CLASS</u>	<u>DESCRIPTION</u>	<u>STATUS</u>	<u>VOTING</u>
Class 1	Secured Claims of City of Orlando	Impaired	Yes
Class 2	Secured Property Tax Claims	Unimpaired	No
Class 3	Secured Claims of First Mortgagees	Impaired	Yes
Class 4	Secured Claims of Second Mortgagees	Unimpaired	No
Class 5	RESERVED	N/A	N/A
Class 6	General Unsecured Claims of Trade Creditors	Impaired	Yes
Class 7	Disputed Unsecured Claims Subject to Setoff	Impaired	Yes
Class 8	Equity Interest	Unimpaired	No

Claimants and Interest Holders, if any, entitled to vote under the Plan must affirmatively act for the Plan to be confirmed by the Court. According to the Plan, there are four (4) “impaired” classes within the meaning of Code Section 1124. A Claimant who fails to vote to either accept or reject the Plan will not be included in the calculation regarding acceptance or rejection of the Plan. A Ballot to be completed by the holders of Claims and/or Interests is included herewith. Instructions for completing and returning the ballots are set forth thereon and should be reviewed at length. The Plan will be confirmed by the Bankruptcy Court and made binding upon all Claimants and Interest holders if: (a) with respect to impaired Classes of Claimants, the Plan is accepted by holders of two-thirds (2/3) in amount and more than one-half (1/2) in number of Claims in each such class voting upon the Plan, and (b) with respect to classes of Interest Holders, if the Plan is accepted by the holders of at least two-thirds (2/3) in amount of the allowed interests of such class held by holders of such interests.

8.2. Treatment of Classes of Claims. THE PLAN ITSELF SHOULD BE REFERRED TO FOR ITS CONTENT (IN PARTICULAR, THE DEFINITIONS, TREATMENT OF CREDITORS, AND DISTRIBUCTIONS SECTIONS). THE COMPLETE PLAN WILL PROVIDE THE DEFINITIVE STATEMENT FOR HOLDERS OF CLAIMS WITHIN THE RESPECTIVE CLASSES, BUT THE TREATMENT OF CREDITORS IS REPEATED HEREIN FOR EASE OF REFERENCE:

Classification		Claim(s)	Treatment
Class 1	Secured Claims of City of Orlando [Claims 17, 18, 20–35]	\$6,541,241	In full satisfaction, release and discharge of the Allowed Secured Claims of the City of Orlando, the Debtor shall (a) complete the Rehabilitation Project pursuant to the terms and schedule set forth in Section 4.2.2.1 of the Plan; (b) pay the City of Orlando the City Expense Payment; and (c) set aside \$405,000.00 into the Debtor’s Reserve Account no later than December 31, 2021.
Class 2	Secured Property Tax Claims of the Orange County Tax Collector	\$22,581.57	Each holder of an Allowed Priority Tax Claim shall receive, in full satisfaction, release, and discharge, Class 2 shall be paid

	[Claims 51-59], and Tax Certificate holders [Claims 48-50, 61-65]		<p>the full amount of their respective claims the later of (i) the Effective Date, (ii) the date on which such Priority Tax Claim becomes Allowed, (iii) the Closing of the Plan Units Purchase Agreement; (iv) the Initial Distribution Date; or (v) such other date agreed to by the Debtor and the holder of such Priority Tax Claim.</p> <p>A list of the members of Class 2, as well as the collateralized Units and Allowed Claim Amount is attached to the Disclosure Statement as Exhibit C.</p>
Class 3	Secured Claims of First Mortgagees		<p>Each holder of a Secured First Mortgage Claim, by their vote for or against confirmation of the Plan, shall each elect one of two alternative treatments: (a) a holder that votes in favor of the Plan shall receive the indubitable equivalent of its Secured Claim via a Quitclaim Deed conveying all the Debtor's right, title and interest to such Acquired Unit; and (b) a holder that fails to vote, or votes against the Plan, shall be deemed to have consented to the Debtor's proposed sale the corresponding collateralized Acquired Unit, and the holder shall be entitled to credit bid up to the amount of its Allowed Secured Claim.</p> <p>In both cases, such creditors shall be subject to the Debtor's right to receive past-due Assessments subject to the "safe harbor" limitations in Fla. Stat. §718.116(1)(b), and the Debtor's Surcharge Rights pursuant to Section 8.5 of the Plan.</p> <p>A list of the Presumed Mortgagees in Class 3, as well as the collateralized Units and original borrowers is attached to the Disclosure Statement as Exhibit D.</p>
Class 4	Secured Claims of Second Mortgagee(s)	\$12,800	<p>The Plan will leave the holder(s) of Allowed Secured Claim(s) of Second Mortgagee(s) with its/their legal, equitable and contractual rights unaltered.</p> <p>A list of Second Mortgagees in this Class 4,</p>

			as well as the collateralized Units and original borrowers is attached to the Disclosure Statement as Exhibit E.
Class 5	RESERVED		
Class 6	Allowed General Unsecured Claims of Trade Creditors	\$67,212	<p>Class 6 shall be paid 100% of the Allowed Amount of their respective Claims, in twelve (12) equal monthly payments commencing on the Initial Distribution Date and each consecutive month thereafter, together with interest at the rate of 2.5% per annum.</p> <p>A list of the members of this Class 6, together with the amount and basis for such claims, is attached to the Disclosure Statement as Exhibit F.</p>
Class 7	Disputed Claims Subject to Setoff [Claims 42 and 43]	1,075,642	<p>In the event the Disputed Claims in Class 7 are Allowed, in whole or part, the holders thereof will receive their Pro Rata share of a total Distribution of \$150,000.00 to this Class, together with interest at a rate of 2.5% per annum, payable in twenty (20) equal monthly installments beginning on the Effective Date.</p> <p>In the event the Disputed Claims in this Class are Allowed in the aggregate amount less than \$150,000.00, then the holders thereof will only receive a maximum 100% Distribution on account thereof, on those same terms (<i>i.e.</i>, payable over 20-equal monthly installments, with 2.5% interest).</p> <p>A list of the members of this Class 7, together with the amount and basis for such claims, is attached to the Disclosure Statement as Exhibit G.</p>
Class 8	Equity Interests (if any)	N/A	As a not-for-profit corporation, the Debtor believes there are no members of Class 8 as a matter of law. However, should the Court determine there are Persons entitled to retain an Equity Interest in the Debtor, they shall not receive any Distribution under the Plan on account of same. Notwithstanding, a list of all Unit Owners as of date of filing the Disclosure Statement is, attached to the Disclosure Statement as Exhibit H.

8.3. Administrative Claims. Pursuant to Code Section 1123(a)(1), Administrative Claims will not be classified for purposes of voting or receiving distributions under the Plan and will be treated separately as unclassified Claims and obligations on the terms of this Article III. Except to the extent that a holder of an Allowed Administrative Claim agrees to less favorable treatment, Allowed Administrative Claims shall be paid upon the date on which such Claims become due in the ordinary course, in accordance with the terms and conditions of any agreement relating thereto or upon such other dates and terms as may be agreed upon by the holders of such Allowed Administrative Claims. All other holders of Allowed Administrative Claims (with the exception of the professionals who will be paid 100% of the amount allowed by the Court upon application to the Court and those Claims otherwise specifically dealt with in the Plan) shall be paid 100% of their respective Allowed Administrative Claims in cash, unless otherwise ordered by the Court, upon the later of (i) the Effective Date, or (ii) the date on which an order approving payment of such Administrative Claim becomes a Final Order.

8.3.1. Operating and Deferred Maintenance Expenses. All ordinary course operating costs and expenses of the Debtor outstanding as of the Effective Date, including actual and necessary costs and expenses of operating the Condominium and business-related indebtedness or obligations incurred or assumed by the Debtor during the Case, shall be paid from the Debtor's Operating Account and/or the Reserve Account, as may be applicable based on the nature of the respective obligations (*i.e.*, operating expenses vs. Rehabilitation Project and/or other deferred maintenance expenses).

8.3.2. Professional Fees. Prior to the Confirmation Hearing, all professionals will file a Fee Application in compliance with applicable Rules detailing the services rendered and costs incurred. The Court will rule upon the Fee Applications at the Confirmation Hearing based upon its reasonableness and prevailing case law. Allowed Fee Claims shall be paid in full by the Debtor from the Operating Account such amounts as are Allowed by the Bankruptcy Court: (i) on the date upon which an order relating to any such Allowed Fee Claim is entered; (ii) as soon as reasonably practicable thereafter; or (ii) upon such other terms as may be mutually agreed upon between the holder of such an Allowed Fee Claim and the Debtor. Notwithstanding the foregoing, any Fee Claims authorized to be paid pursuant to any administrative orders entered by the Bankruptcy Court may be paid at the times and in the amounts authorized pursuant to such orders.

8.4. United States Trustee Fees. The Debtor shall pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. §1930(a)(6) through Confirmation on the Effective Date. The Reorganized Debtor shall further pay the United States Trustee the appropriate sum required pursuant to 28 U.S.C. §1930(a)(6) for post-confirmation periods within the time periods set forth in 28 U.S.C. §1930(a)(6), until the earlier of the closing of this Case by the issuance of a Final Decree or entry of an order dismissing this Case, and the Reorganized Debtor or the Disbursing Agent shall provide to the United States Trustee upon the payment of each post-confirmation payment an appropriate statement indicating disbursement for the relevant periods. The Office of the United States Trustee is not required to seek approval of Administrative Claims, as same are statutorily determined.

8.5. Priority Tax Claims. The Debtor believes there are no priority tax claims. Notwithstanding,

to the extent there are holders of an Allowed Priority Tax Claim under Code Section 507(a)(8), unless any such Persons have been paid by the Debtor prior to the Effective Date or agrees to a different treatment, each holder of an Allowed Priority Tax Claim shall be paid in the ordinary course of Debtor's business on the date of assessment of such Claim(s).

8.6. Procedures for Review of Disputed Claims.

8.6.1. Objections to and Resolution of Claims. Except as to applications for allowance of compensation and reimbursement of expenses under Code Sections 330 and 503, and unless otherwise ordered by the Court after notice and a hearing, the Reorganized Debtor shall have the exclusive right to make and file objections to Administrative Claims and General Unsecured Claims subsequent to the Effective Date. All objections shall be litigated to Final Order; provided, however, that following the Effective Date, the Reorganized Debtor shall have the authority to compromise, settle, otherwise resolve or withdraw any of its objections without prior approval of the Court. Unless otherwise ordered by the Court, the Reorganized Debtor shall file all objections to Claims and serve such objections upon the holder of the Claim as to which the objection is made as soon as is practicable, but in no event later than thirty (30) days after the Effective Date or such later date as may be approved by the Court. The Debtor or the Reorganized Debtor reserves the right to object to Administrative Claims as such claims arise in the ordinary course of business. The Reorganized Debtor shall bear all costs and expenses relating to the investigation and prosecution of Disputed Claims from and after the Effective Date, except for any challenges to the Allowed Secured Claim of any Presumed Mortgagee, which shall be dealt with in the manner provided in Sections 4.4.1 and 4.5.2 of the Plan.

8.6.2. Distributions Withheld for Disputed Claims.

8.6.2.1. No Distribution Pending Allowance. Notwithstanding any other provision of the Plan, if any portion of a Claim is Disputed, the full amount of such Claim shall be treated as a Disputed Claim for purposes of the Plan, and no payment or Distribution provided under the Plan shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim or Allowed Equity Interest (in whole or in part).

8.6.2.2. Establishment and Maintenance of Reserve. On the Initial Distribution Date and each subsequent Distribution Date, the Reorganized Debtor shall reserve from the Distributions to be made on such dates to the holders of Allowed Claims, an amount equal to One Hundred Percent (100%) of the Distributions to which holders of Disputed Claims would be entitled under the Plan as of such dates if such Disputed Claims were Allowed Claims in their Disputed Claim Amounts or as estimated by the Debtor or the Court in accordance with Section 6.2.1 of the Plan (the "Disputed Claims Reserve").

8.6.2.3. Property Held in Disputed Claims Reserve. Cash in the Disputed Claims Reserve shall (together with all dividends or other accretions or distributions thereon) be held in trust by the Reorganized Debtor for the benefit of the potential recipients of

such Cash and shall not constitute property of the Reorganized Debtor.

8.6.2.4. Distributions Upon Allowance of Disputed Claims. The holder of a Disputed Claim that becomes an Allowed Claim subsequent to the any Distribution Date shall receive distributions of Cash and any other consideration from the Disputed Claims Reserve from the Reorganized Debtor within ninety (90) days following the date on which such Disputed Claim becomes an Allowed Claim pursuant to a Final Order. Such Distributions shall be made in accordance with the Plan.

8.6.2.5. No Surplus Distributions to Holders of Allowed Claims. To the extent that a Disputed Claim is not Allowed or becomes an Allowed Claim in an amount less than the Disputed Claim Amount, the excess of Cash and any other consideration in the Disputed Claims Reserve over the amount of Cash and any other consideration actually distributed on account of such Disputed Claim shall vest in the Reorganized Debtor.

8.6.2.6. Expenses of Disputed Claims Reserve. Except as otherwise ordered by the Court, the amount of any reasonable expenses incurred by the Reorganized Debtor on or after the Effective Date with respect to the Disputed Claims Reserve shall be paid by the Reorganized Debtor.

8.6.2.7. Disallowed Claims. All Claims held by Persons against whom the Debtor or Reorganized Debtor has commenced an Action under Code Sections 542, 543, 544, 545, 547, 548, 549, and/or 550, shall be deemed "Disallowed" Claims pursuant to Code Section 502(d), and the holders of such Claims shall not be entitled to vote to accept or reject the Plan. Claims that are deemed Disallowed shall continue to be disallowed for all purposes until the Avoidance Action against such party has been settled or resolved by Final Order and any sums due to the Estate from such party have been paid.

ARTICLE IX: EXECUTORY CONTRACTS AND UNEXPIRED LEASES

9.1. Assumption or Rejection of Executory Contracts and Unexpired Leases.

9.1.1. Executory Contracts and Unexpired Leases. All executory contracts and unexpired leases of the Debtor shall be deemed rejected by the Debtor as of the Effective Date, except for any executory contract or unexpired lease that: (a) has previously been assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court on or prior to the Confirmation Date, (b) is the subject of a pending motion to assume, assume and assign, or reject as of the Confirmation Date, or (c) is listed on the Schedule of Assumed Contracts, provided, however, that the Debtor has the right, at any time prior to the Confirmation Date, to amend the Schedule of Assumed Contracts to have certain executory contracts deemed rejected. The Debtor does not believe that the Participation and Servicing Agreement between the Debtor, the Participant and the Servicer is an executory contract. However, to the extent that such Participation and Servicing Agreement may be construed as an executory contract, it shall be deemed assumed as of the entry of the Confirmation Order.

- 9.1.2. Cure of Defaults. To the extent that cure payments are due with respect to an executory contract or unexpired lease to be assumed pursuant to the Plan, the amount of such cure payment shall be listed in the Plan Supplement. To the extent that the non-debtor party to any executory contract or unexpired lease disagrees with the cure amount listed in the Plan Supplement, such party must file a notice of dispute with the Court and serve such notice on the Debtor by no later than five (5) days prior to the Confirmation Hearing. Except as may otherwise be agreed to by the parties or provided herein, within ninety (90) days after the Effective Date, the Reorganized Debtor shall cure any and all undisputed defaults under any executory contract or unexpired lease assumed pursuant to the Plan in accordance with Code Section 365(b)(1). Except as otherwise provided herein, all disputed defaults that are required to be cured shall be cured either within ninety (90) days of the entry of a Final Order determining the amount, if any, of the Debtor's or Reorganized Debtor's liability with respect thereto, or as may otherwise be agreed to by the parties. If there are any objections filed, the Court shall hold a hearing. In the event the Court determines that the cure amount is greater than the cure amount listed by the Debtor, the Reorganized Debtor may elect to reject the contract or unexpired lease and not pay such greater cure amount.
- 9.1.3. Insurance Policies. Each of the Debtor's insurance policies and any agreements, documents or instruments relating thereto, including *inter alia*, any retrospective premium rating plans relating to such policies, shall be treated as executory contracts under the Plan. Notwithstanding the foregoing, distributions under the Plan to any holder of a Claim covered by any insurance policies and related agreements, documents or instruments that are assumed hereunder, shall comply with the treatment provided under the Plan. Nothing contained in the Plan shall constitute or be deemed a waiver or release of any Action that the Disbursing Agent and the Debtor may hold against any entity, including, *inter alia*, the insurers under any of the Disbursing Agent or the Debtor's policies of insurance.
- 9.1.4. Approval of Assumption or Rejection of Executory Contracts and Unexpired Leases. Subject to the occurrence of the Effective Date, entry of the Confirmation Order shall constitute (i) the approval, pursuant to Code Sections 365(a) and 1123(b)(2), of the assumption and assignment of the executory contracts and unexpired leases assumed pursuant to Article VII of the Plan and (ii) the approval, pursuant to Code Sections 365(a) and 1123(b)(2), of the rejection of the executory contracts and unexpired leases rejected pursuant to the Plan.
- 9.2. Bar Date for Claims for Rejection Damages. Claims arising out of the rejection of an executory contract or unexpired lease pursuant to the Plan must be filed with the Court, or as otherwise may be provided in the Confirmation Order, no later than the later of twenty (20) days after the Effective Date, or (b) thirty (30) days after the entry of an order rejecting such executory contract or unexpired lease. Any Claim not filed within such time will be forever barred. The Disbursing Agent and the Debtor shall have the right to object to any Claim arising out of the rejection of an executory contract or unexpired lease pursuant to the terms of Section 6.05 of the Plan.

- 9.3. Treatment of Rejection Claims. The Court shall determine any objections filed in accordance with Section 9.1.2 hereof at a hearing to be held on a date to be determined by the Court. Subject to any statutory limitation, including, but not limited to the limitations contained in Code Sections 502(b)(6) and 502(b)(7), any Claims arising out of the rejection of executory contracts and unexpired leases shall, pursuant to Code Section 502(g), be Impaired and treated as an Unsecured Claim under the Plan.
- 9.4. Executory Contracts, Unexpired Leases and Other Obligations Incurred After Petition Date. On the Effective Date, all contracts, leases, and other agreements entered into by the Debtor on or after the Petition Date, which agreements have not been terminated in accordance with their terms on or before the Effective Date or conveyed to the Debtor, shall be deemed assumed and assigned to the Reorganized Debtor.
- 9.5. Indemnification Obligations. For purposes of the Plan, the obligations of the Debtor to defend, indemnify, reimburse, or limit the liability against any claims or obligations of its present and former directors, officers or employees who served as directors, officers and employees, respectively, on or after the Petition Date, pursuant to the Debtor's Declaration, Articles of Incorporation and/or Bylaws, applicable state law or specific agreement, or any combination of the foregoing, shall survive confirmation of the Plan, remain unaffected thereby, and not be discharged, irrespective of whether indemnification, defense, reimbursement or limitation is owed in connection with an event occurring before, on or after the Commencement Date.

ARTICLE X: MEANS FOR IMPLEMENTING PLAN

- 10.1. Source of Funds. Currently the Debtor is cash flow positive and the Distributions under the Plan shall be derived from: (a) the anticipated balance available in the DIP Accounts on the Effective Date; (b) anticipated proceeds from any Settlement Agreements that have not yet been approved by the Bankruptcy Court as of the date the Disclosure Statement is filed; (c) the proceeds from the proposed sale of the Plan Units; (d) proceeds from increased regular monthly Assessments over the life of the Plan; (e) proceeds from the Special Plan Assessments; (f) the proceeds from the proposed sale of the Singh Units; and (g) the Litigation Trust Proceeds. Accordingly, the Debtor asserts that it can perform all its obligations under the Plan and, as such, the Plan satisfies Code Section 1129(a)(ii). A projection of the Debtor's cash flow for the twenty-four (24) months following Confirmation of the Plan will be attached to the Disclosure Statement.
- 10.2. Sale of Acquired Units. As of the Effective Date, pursuant to Code Section 1123(b)(3)(B), any and all rights, claims or interests accruing to the Debtor (or the Debtor in Possession) pursuant to the Declaration and/or Chapter 718, Florida Statutes, securing the payment of Assessments, including, *inter alia*, any Lien Foreclosure Actions, shall become assets of the Reorganized Debtor, which will continue the collection of Assessments from Delinquent Units and the prosecution of Lien Foreclosure Actions to final judgment, foreclosure sale and recording of a certificate of title, to vest in the Debtor title to such Delinquent Units that are the subject of each Lien Foreclosure Action. Each Delinquent Unit for which title is acquired by the Debtor shall be referred to herein as an "Acquired Unit."

10.2.1. The Confirmation Order shall grant the relief requested in the Sale Motion that

authorizes the Debtor (or the Plan Administrator, as the case may be) to sell such Plan Unit(s) free and clear of Allowed Secured Claims within the First Mortgage Class pursuant to Code Sections 363(f), 365, 1123(a)(5), 1123(b)(4), 1129(b)(2)(A), 1145 and/or 1146(a). Any such sale(s) shall be conducted in accordance with applicable orders of the Court, including, *inter alia*, an order granting the Sale Motion. Upon Confirmation, the Debtor (the Reorganized Debtor and/or the Plan Administrator, as the case may be) shall be authorized to take any and all actions necessary to consummate such sale(s), including the execution and recording in the Public Records of Orange County of one or more deeds conveying title to the respective Plan Unit(s) to the Purchaser(s) thereof.

10.2.2. As an integral part of implementation of the Plan, the Debtor (or the Plan Administrator, as the case may be) shall sell the Plan Units pursuant to and under the Plan. Consequently, the sale of the Plan Units pursuant to the Plan shall be exempt pursuant to Code Section 1146(a) from the imposition of any Florida state or local deed recording taxes and other similar taxes.

10.2.3. Nothing in the Plan or the Confirmation Order shall release, nullify or enjoin the enforcement of any liability to a governmental unit under applicable police and regulatory authority to which a Person would be subject as the operator of the Condominium after entry of the Confirmation Order. Nothing in the Plan or Confirmation Order shall authorize the transfer or assignment to the Reorganized Debtor of any license, permit, registration, authorization or approval of with respect to a governmental unit without the Reorganized Debtor complying with all applicable legal requirements under non-bankruptcy law governing same.

10.3. Abandonment of Acquired Units. For any Unit the subject of an Allowed Secured Claim of any Class within the First Mortgage Classes that does not vote in favor of confirmation of the Plan, the Debtor shall execute and record in the Public Records of Orange County, Florida a Quitclaim Deed in favor of the Presumed Mortgagee identified for such Class hereinabove. Such Deed(s) shall be executed by the Debtor and recorded and delivered by the Disbursing Agent within the time frames set forth in Section 4.4 of the Plan, thereby abandoning the estate's interest in such Unit to the respective Presumed Mortgagee (an "Abandonment").

10.4. Surcharge Rights of the Debtor. Pursuant to the provisions of the Declaration and Fla. Stat. §718.103(12), there is appurtenant to each Unit within the Condominium, an undivided interest in the Common Elements. Pursuant to the provisions of the Declaration and Fla. Stat. §718.107, an individual Unit and the -interest in the Common Elements appurtenant thereto cannot be conveyed or encumbered separately. The Common Elements constitute part of the collateral securing all the Allowed Secured Claims in the First Mortgage Classes. Since the commencement of this case, the Debtor has incurred and continues to incur costs in connection with the operation, insurance, maintenance and repair of the Common Elements. The Debtor will continue to incur such costs through the earlier of: (i) the date of the recording of the deed resulting from the sale or Abandonment of Acquired Units; or (ii) the recording of a certificate of title or deed with respect to any Allowed Secured Claim within the First Mortgage Classes. The owners and holders of Allowed Secured Claims within the First Mortgage Class have benefitted and will continue to benefit from such operation, insurance, maintenance and repair

of the Common Elements. Pursuant to the provisions of 11 U.S.C. 506(c), the Debtor may recover from property securing an allowed secured claim the reasonable, necessary costs and expenses of preserving such property to the extent of any benefit to the holder of such claim. At the Confirmation hearing, the Debtor will establish the amount of costs expended by the Debtor in the operation, insurance, maintenance and repair of the Common Elements and the Court shall approve the surcharge of each of the Delinquent Units for such costs. The Debtor shall have a lien, prior in dignity and priority to any other lien, claim or interest against each Delinquent Unit to secure the re-payment to the Debtor of such sums, together with interest on such sums at a rate to be established by the Court and any costs incurred by the Debtor in the enforcement of such lien. The rights of the Debtor to surcharge the Delinquent Units, including the lien securing such payment and the right to enforce such rights and recover its costs and attorney's fees in connection therewith, are referred to herein collectively as "Surcharge Rights."

10.5. Causes of Action. As of the Effective Date, pursuant to Code Section 1123(b)(3)(B), any and all Actions accruing to the Debtor (or the Debtor in Possession), including, *inter alia*, actions under Code Sections 510, 542, 544, 545, 547, 548, 549, 550, 551 and 553, shall become assets of the Reorganized Debtor, and the Reorganized Debtor and/or the Disbursing Agent, as the case may be, shall have the authority to commence and prosecute such Actions for the benefit of the Estate. Specifically, the Reorganized Debtor, shall continue to prosecute any Action pending on the Effective Date.

10.5.1. Code Section 547 enables a debtor in possession to avoid transfers to a creditor, based upon an antecedent debt, made within ninety (90) days of the Petition Date, which enables the creditor to receive more than it would under liquidation. Creditors have defenses to the avoidance of such preferential transfers based upon, *inter alia*, the transfers having occurred as part of the debtor's ordinary course of business, or that subsequent to the transfer the creditor provided the debtor with new value. The Reorganized Debtor and/or the Disbursing Agent, as the case may be, will analyze payments made by the Debtor to creditors within ninety (90) days (or in the case of insiders, one year) before the Commencement Date (as set forth in ¶3 of the Debtor's Statement of Financial Affairs [ECF #45]) to determine which such payments may be avoidable as preferential transfers under the Code and, if appropriate, prosecute such actions.

10.5.2. After the Effective Date, the Reorganized Debtor (or the Plan Administrator, as the case may be) shall have the authority to compromise and settle, otherwise resolve, discontinue, abandon or dismiss all such Actions with the approval of the Court. A schedule of potential Avoidance Actions is attached to the Disclosure Statement as **Exhibit B**.

10.6. Funding of Statutory Reserves; Satisfaction of City Liens & Code Violations. Pursuant to Fla. Stat. §718.112(2)(f), the Debtor is required to establish and maintain certain reserves to fund anticipated future expenditures for capital expenditures and deferred maintenance (collectively, "Reserves"). Based upon the projected useful life of capital improvements and projected future costs of deferred maintenance according to a reserve study prepared for the Debtor by Association Reserves LLC on March 6, 2020 (the "Reserve Study"), the Debtor is

required to establish and maintain its Reserves as follows:

Projected Starting Reserve Balance (as of Effective Date)	(\$810,314)
Projected "Fully Funded" Reserve Balance (as of Effective Date)	\$4,242,774
Percent Funded (as of Effective Date)	-19.10%
Recommended "Full Funding" Contribution through Dec. 2021	\$405,000
Recommended Annual Contribution through 2030 (per year)	\$426,420

The Debtor (or the Disbursing Agent, as the case may be) shall fund the Reserve Account after the Effective Date until: (a) all repairs required as part of the Rehabilitation Project to bring the Condominium into full compliance with all applicable building and fire code have been completed; (b) all Code Violations have been released; and (c) the statutorily required amounts for the Capital Reserves have been fully established in accordance with Fla. Stat. §718.112(2)(f). In no event shall any portion of the Reserve Account be used to fund any Distributions under the Plan other than to fund the Rehabilitation Project. The Debtor may, in the exercise of its business judgment, deposit greater sums each month into the Reserve Account to the extent that it has surplus funds available for such purpose. Except as otherwise stated in the Plan, all payments toward the Reserve Account shall be made outside of the Plan as part of the Reorganized Debtor's normal operating expenses.

ARTICLE XI: ACCEPTANCE OR REJECTION OF PLAN

- 11.1. Voting Classes. Unless otherwise ordered by the Court, each holder of an Allowed Claim shall be entitled to vote to accept or reject the Plan. Claimants entitled to vote under the Plan generally must vote affirmatively for the Plan for it to be confirmed by the Court. Any holder of a Disputed Claim or interest whose entire Claim or interest is objected to by the Debtor or other person qualified to object prior to Ballot Date shall not have the right to vote to accept or reject the Plan until the Disputed Claim or interest is resolved unless the holder of such Disputed Claim or interest requests an order from the Court pursuant to applicable Bankruptcy Rules temporarily allowing such Disputed Claim or interest for voting purposes. Unless otherwise authorized by the Bankruptcy Court, any Ballot received from any such holder of a Disputed Claim or interest shall not be considered in determining whether the Plan has been accepted by an impaired Class.
- 11.2. Solicitation of Votes. Each holder of an Allowed Claim entitled to vote on the Plan will be asked to complete a Ballot. Holders of Claims valued at an unknown amount, and holders of Disputed Claims, shall not be entitled to vote on the Plan, unless otherwise provided for in the Plan. Each holder of an Allowed Claim in an Impaired Class of Claims entitled to vote on the Plan shall be entitled to vote separately to accept or reject the Plan as provided in such order as may be entered by the Court establishing procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan, or any other order or orders of the Court. A vote may be disregarded if the Court determines, after notice and a hearing, that acceptance or rejection was not solicited or procured in good faith or in accordance with the provisions of the Code.
- 11.3. Votes Solicited in Good Faith. As of the Confirmation Date, the Debtor shall be deemed to have solicited acceptances of the Plan in good faith and in compliance with the applicable

provisions of the Code. As of the Confirmation Date, the Debtor and its respective members, officers, directors, agents, financial advisors, attorneys, Affiliates and representatives shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and on account of such solicitation will not, be liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan.

- 11.4. Voting and Acceptance of the Plan. As a condition to confirmation of the Plan, the Bankruptcy Code requires each class of Impaired Claims entitled to vote on the Plan to vote to accept the Plan. The Bankruptcy Code defines acceptance of a plan by a class of Creditors as acceptance by Holders of two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of those claims actually voting. A vote, moreover, may be disregarded if the Bankruptcy Court determines, after notice and a hearing, that it was not made or solicited in good faith.
- 11.5. Acceptance by Unimpaired Classes. In accordance with Code Sections 1126 and 1129, the Claims in the Classes 2, 4, and 8 are Unimpaired. Pursuant to Code Section 1126(f), Unimpaired Classes are conclusively presumed to have accepted the Plan and the solicitation of acceptances with respect to such Classes is not required. Accordingly, Classes 2, 4, and 8 are conclusively presumed to have accepted the Plan.
- 11.6. Acceptance by Impaired Classes. Pursuant to Code Section 1126(c), an Impaired Class has accepted the Plan if voting creditors in such class that hold at least two-thirds in amount, and more than one-half in number, vote for the Plan. The Claims in Classes 1, 4, and 7 are Impaired within the meaning of Code Section 1124. Accordingly, only Classes 1, 3, 6 and 7 may vote on the Plan. An Impaired Class of Claims shall have accepted the Plan if the Holders (other than Holders designated under Code Section 1126(e) or any insider) of at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the voting Allowed Claims vote in favor of the Plan.
- 11.7. Nonconsensual Confirmation (Cramdown). The Debtor intends to request the Bankruptcy Court confirm the Plan in accordance with Code Section 1129(b) (the so-called "Cramdown" provisions), if any Class or Claims or Interests votes not to accept or is deemed not to have accepted the Plan.

ARTICLE XII: CONFIRMATION AND EFFECTIVENESS OF PLAN

- 12.1. Requirements for Confirmation. The Bankruptcy Court will confirm the Plan only if it meets all the requirements of Code Section 1129. For the Bankruptcy Court to confirm the Plan, it must find, *inter alia*, that:
- The Plan complies with the applicable provisions of the Bankruptcy Code;
 - The Debtor has complied with the applicable provisions of the Bankruptcy Code;
 - The Plan has been proposed in good faith;

- Any payment made or promised by the Debtor or by a person acquiring property under the Plan for services or for costs and expenses in, or in connection with, the Chapter 11 cases, or in connection with the Plan and incident to the Bankruptcy Case, has been disclosed to the Bankruptcy Court, and any such payment made before Confirmation is reasonable or if such payment is to be fixed after Confirmation, such payment is subject to the approval of the Bankruptcy Court as reasonable;
- With respect to each Class of Claims, each Holder of an Impaired Claim has either accepted the Plan or will receive or retain under the Plan on account of such Holder's Claim, property of a value, as of the Effective Date, that is not less than the amount such Holder would receive or retain if the Debtor was liquidated on the Effective Date under Chapter 7 of the Bankruptcy Code. See discussion of "Best Interests Test," below, and the Debtor's Liquidation Analysis, attached hereto as **Exhibit H**;
- Each Class of Claims has either accepted the Plan or is not Impaired under the Plan;
- Except to the extent that the Holder of a particular Claim has agreed to different favorable treatment of such Claim, the Plan provides that Administrative Claims, Priority Tax Claims and Priority Non-Tax Claims will be paid in full as required by the Bankruptcy Code;
- At least one Class of Impaired Claims has accepted the Plan, determined without including any acceptance of the Plan by an insider holding a Claim in such Class; and
- Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtor or any successor the Debtor under the Plan, unless such liquidation or reorganization is proposed in the Plan. See discussion of "Feasibility," below, and the Debtor's financial projections attached to the Disclosure Statement as **Exhibit I**.

12.2. The Feasibility Test. The "feasibility" test found in Code Section 1129(a)(11) requires the Bankruptcy Court to find that the Plan is feasible. A feasible plan is one that will not lead to liquidation or the further reorganization of the Debtor, unless such reorganization or liquidation is proposed in the plan. As more fully described in the Debtor's financial projections, the Debtor believes the Plan satisfies the feasibility requirement imposed by the Bankruptcy Code and that confirmation of the Plan will not be followed by a liquidation or further reorganization on terms outside of the Plan.

12.3. Best Interests of Creditors Test; Liquidation Analysis. Under Code Section 1129(a)(7), the Plan must provide that Creditors receive as much or more under the Plan than they would receive in a Chapter 7 liquidation of the Debtor. This analysis is unusually hypothetical in this Case, because, as a non-profit entity, the Debtor's Bankruptcy Case cannot be converted to a Chapter 7 without the Debtor's consent under Code Section 1112(c) (disallowing conversion of chapter 11 cases where the Debtor is "not a moneyed corporation"). As the Debtor is effectively prohibited from doing so pursuant to the terms of its Governing Documents, the Debtor submits that the best interest of creditors test in this context is more akin to that of a Chapter 9 proceeding:

While the best interests of the creditors test is an elusive standard in Chapter 9, nevertheless the concept is not without meaning.... The concept should be interpreted to mean that the plan must be better than the alternative that creditors have. In the chapter 9 context, the alternative is dismissal of the case, permitting every creditor to fend for itself in the race to obtain the mandamus remedy and to collect the proceeds.... [The courts] must apply the test to require a reasonable effort by the municipal debtor that is a better alternative to the creditors than dismissal of the case.¹⁰

Accordingly, it is the Debtor's position that the best interest of creditors standard be applied to compare the Plan to the true alternative of dismissal and a race to the courthouse which greatly benefits the first to sue over the claims of others. Nevertheless, in a hypothetical liquidation, the Debtor asserts that all Creditors will receive more under the Plan than they would in a liquidation. Notwithstanding the position of the Debtor regarding the application of the best interests of creditors test to non-profit entities such as itself, the Debtor prepared a standard liquidation analysis, which attached as Exhibit H. Underlying the Liquidation Analysis is a number of estimates and assumptions that, although developed and considered reasonable by the management, are inherently subject to significant economic and competitive uncertainties and contingencies beyond the control of the Debtor and its management. The Liquidation Analysis is also based on assumptions regarding liquidation decisions that are subject to change. Accordingly, the values reflected might not be realized if the Debtor was, in fact, to undergo such a liquidation. The Debtor has used the best estimation to provide the information set forth in the Liquidation Analysis. Notwithstanding, even under such a traditional Liquidation Analysis, Creditors would receive not less under the Plan than they would receive in a hypothetical Chapter 7. The liquidation value is estimated to be \$2,383,140, which is substantially less than all Creditors will receive under the Plan (based on the City Liens alone, which the City of Orlando asserts are valued at \$24,231,547.77 as of March 27, 2020).

12.4. Confirmation Over Dissenting Class(es). In the event that any Impaired Class of Claims does not accept the Plan, the Bankruptcy Court may nevertheless confirm the Plan at the request of the Debtor if all other requirements under Code Section 1129(a) are satisfied, and if, as to each Impaired Class which has not accepted the Plan, the Bankruptcy Court determines that the Plan "does not discriminate unfairly" and is "fair and equitable" with respect to such non-accepting Classes. Each of these requirements is discussed below.

12.4.1. No Unfair Discrimination. The Plan "does not discriminate unfairly" if: (a) the legal rights of a dissenting Class are treated in a manner that is consistent with the treatment of other Classes whose legal rights are similar to those of the dissenting Class; and (b) no Class receives payments in excess of those which it is legally entitled to receive for its Claims. The Debtor believes that under the Plan: (i) all Classes of impaired Claims are treated in a manner that is consistent with the treatment of other similar Classes of Claims; and (ii) no Class of Claims will receive payments or property with an aggregate value greater than the aggregate of the Allowed Claims in such Class. Accordingly, the Debtor believes that the Plan does not discriminate unfairly as to any impaired Class

¹⁰ In re County of Orange, 191 B.R. 1005, 1020 (Bankr. C.D.Ca. 1996).

of Claims.

12.4.2. Fair and Equitable Test. The Bankruptcy Code establishes different “fair and equitable” tests for Secured Claims, General Unsecured Claims, and holders of Equity Interests, as follows:

12.4.2.1. Secured Creditors. Unless other treatment is otherwise agreed to by Secured Creditors (such as the City of Orlando) either: (i) each such Impaired Secured Creditor retains its lien securing a Secured Claim and receives on account of its Secured Claim deferred cash payments from the borrower having a present value equal to the amount of its Allowed Secured Claim; (ii) each Impaired Secured Creditor has the opportunity to realize the “indubitable equivalent” of its Allowed Secured Claim or (ii) if any such Secured Creditor fails to object to the sale of the collateralized Unit(s) securing its Secured Claim the property securing the Claim may be sold free and clear of said liens pursuant to Code Section 363.

12.4.2.2. Unsecured Creditors. Each Allowed Unsecured Creditor that is Impaired receives or retain under the Plan property of a value equal to the amount of its Allowed Claim. There is no absolute priority rule issue in this Case because there are no interests or junior creditors; or the holders of Claims and Equity Interests that are junior to the Claims of the non-accepting Class do not receive any property under the Plan on account of such Claims and Equity Interests. (other than retaining legal title to their respective Units).

12.4.2.3. Equity Interests. As a not-for-profit corporation, the Debtor believes that, as a matter of law, there are no Persons that have, or that would be entitled to receive or retain, an Equity Interest in the Debtor and/or the Reorganized Debtor, and therefore there are no members of Class 8. Notwithstanding, should the Court determine that owners of Unit in the Condominium are Persons that would be entitled to receive or retain an Equity Interest in the Debtor, each Unit Owner, as the purported holder of an Equity Interest that is junior to the non-accepting Class will not receive any property under the Plan (other than retaining legal title to their respective Units).

The Debtor believes the Plan satisfies the “fair and equitable” test with respect to all Impaired Classes. As with the best interests of creditors test, the fair and equitable test is applied differently in this Case than in most Chapter 11 cases because the Debtor is not a moneyed corporation. ***This is because, as a not-for-profit corporation, there is no Equity Interest in the Debtor.***¹¹ Accordingly, what is commonly referred to as the “Absolute Priority Rule” embodied by Code Section 1129(b)(2)(B) is not applicable to the Debtor and does not prevent the Debtor from continuing to operate.¹² The result is that the Debtor believes that the Plan could

¹¹ See, e.g., In re Save Our Springs (S.O.S.) All., Inc., 388 B.R. 202, 245 (Bankr.W.D.Tex. 2008), aff’d sub nom. 632 F.3d 168 (5th Cir. 2011); see also 11 U.S.C. §§ 101(16) and 501(a).

¹² See In re General Teamsters, Warehousemen and Helpers Union, Local 890, 265 F.3d 869 (9th Cir. 2001) (affirming holding that non-profit entity has no equity holders inferior to the unsecured creditors and, therefore, absolute priority

be confirmed (i.e., “crammed down”) over the objections of a non-consenting class of Unsecured Creditors that are not paid in full pursuant to Code Section 1129(b) as a matter of law, even though the Debtor’s Pre-Confirmation Unit Owners will remain Unit Owners post-Confirmation (unless and until said Persons are divested of their respective interest in said Units). Nevertheless, in the event the individual Unit Owners are deemed to constitute “Equity Interests” and any Impaired Class rejects the Plan, the Debtor reserves the right to seek confirmation of the Plan over such rejection in accordance with the cramdown provisions of Code Section 1129(b). Specifically, the Debtor believes that such a cramdown would be successful because the Unit Owners are providing “new value” in the form of: (i) the increased regular Assessments, which have imposed and paid by such Unit Owners since the Case was filed in December 2018, and will continue to be paid through March 2022; and (ii) the Special Plan Assessments, which are being assessed and paid by Unit Owners specifically to fund the Disputed Unsecured Creditor Class subject to setoff claims (Class 7).¹³

12.5. Other Requirements of Code Section 1129. The Debtor believes that the Plan meets all the other technical requirements of Code Section 1129, including that the Plan has been proposed in good faith. Notwithstanding, the Debtor reserves the right to alter, amend, modify, revoke or withdraw the Plan or any amendment or supplement thereto, including to amend or modify it to satisfy the requirements of Code Section 1129(b), if necessary, in accordance with the Bankruptcy Code and the Plan.

12.6. Confirmation Order. The Confirmation Order shall not be entered unless and until all conditions to entry of the Confirmation Order set forth in Section 12.7 below have been met.

12.7. Conditions Precedent to Confirmation. The Plan shall not be consummated, and the Effective Date shall not occur, unless and until the following conditions have occurred or been duly waived:

(A) the Court shall have approved the information contained in the Disclosure Statement as adequate;

(B) the Confirmation Order shall have been entered and shall not be stayed by order of a court of competent jurisdiction;

(C) all conditions precedent to the obligations of the Debtor and the Disbursing Agent have occurred;

rule was not applicable to Chapter 11 plan proposed by debtor); In re Wabash Valley Power Ass’n, Inc., 72 F.3d 1305 (7th Cir. 1995), cert. denied sub nom., 519 U.S. 965 (1996); In re Indian Nat. Finals Rodeo Inc., 453 B.R. 387 (Bankr.D.Mont. 2011); In re 28th Legislative Dist. Cmty. Dev. Corp., 2011 WL 5509140 (Bankr.E.D.Tenn. 2011); In re Whittaker Memorial Hospital Assoc., 149 B.R. 812 (Bkrtcy.E.D.Va. 1993); In re Independence Village, Inc., 52 B.R. 715, 726 (Bankr.Mich.1985). Cf. In re S.A.B.T.C. Townhouse Ass’n, Inc., 152 B.R. 1005, 1011 (Bankr. M.D. Fla. 1993).

¹³ See Bank of America Nat. Trust and Sav. Ass’n v. 203 North LaSalle Street Partnership, 526 U.S. 434 (1999) (recognizing “new value” exception to absolute priority rule).

(D) the Court shall have entered an order approving the sale of the Plan Units pursuant to Code Section 363;

(E) the Court shall have entered an order (contemplated to be part of the Confirmation Order) authorizing and directing the Debtor to take all actions necessary or appropriate to enter into, implement, and consummate the documents created, amended, supplemented, modified or adopted in connection with the Plan;

(F) all authorizations, consents and regulatory approvals required, if any, in connection with the Plan's effectiveness shall have been obtained;

(G) no order of a court shall have been entered and remain in effect restraining the Debtor from consummating the Plan; and

(H) The statutory fees owing to the United States Trustee shall have been paid in full.

12.8. Waiver of Deadlines or Other Conditions. As contemplated by the definition of Confirmation Date and Effective Date herein, the deadline(s) set forth above may be extended as may be necessary to reasonably accommodate the Court's Calendar.

12.9. Revesting of Assets. Pursuant to Code Section 1141, title to all the Debtor's assets, including, inter alia, any and all causes of action which may have existed against third parties, shall be transferred to and vest in the Reorganized Debtor (or the Plan Administrator, as the case may be) on the Effective Date, free and clear of all Liens, Claims and Interests of holders of Claims and Equity Interests, if any, except as otherwise expressly provided in the Plan or the Confirmation Order. After the Effective Date, the Reorganized Debtor may operate the Hotel and its Property, and may use, acquire and dispose of property free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, except as otherwise provided in the Plan or the Confirmation Order. The Reorganized Debtor shall assume all of the Debtor's rights, obligations and liabilities under the Plan.

12.10. Continued Corporate Existence. On the Effective Date, all matters provided for under the Plan that would otherwise require approval of the directors of the Debtor or the Reorganized Debtor shall be deemed to have occurred and shall be in full force and effect from and after the Effective Date pursuant to the laws of the State of Florida, and other applicable general corporation law of the jurisdiction in which the Reorganized Debtor is incorporated, without any requirement or further action by the Board of Directors of the Debtor or the Reorganized Debtor.

12.11. Approval of Agreements. The solicitation of votes on the Plan shall be deemed solicitation of the holders of Claims for the approval of the Auction in accordance with a separate order of the Court approving the Sale Motion. Entry of the Confirmation Order shall constitute approval of such agreements and transactions that the Confirmation Order shall so provide. Entry of the Confirmation Order shall also constitute approval of the Plan Documents and all such transactions, subject to the occurrence of the Effective Date.

12.12. Bankruptcy Injunctions or Stays. All injunctions or stays provided for in the Case under

Code Sections 105 or 362, or otherwise, and in existence on the Continuation Date, shall remain in full force and effect until the Effective Date.

- 12.13. Discharge. Except as otherwise provided herein or in the Confirmation Order, the rights and treatment of all Claims afforded herein shall be in exchange for and in complete satisfaction, discharge and release of Claims of any nature whatsoever, including any interest accrued on such Claims from and after the Commencement Date, against the Debtor, the Estate, and Disbursing Agent, and any property of the foregoing, including any of the assets or properties under the Plan. Except as otherwise provided herein: (i) on the Effective Date, all such Claims against the Debtor and the Disbursing Agent shall be satisfied, discharged and released in full; and (ii) all Persons shall be precluded and enjoined from asserting against the Debtor, the Disbursing Agent, their respective successors, and any property of the foregoing, any other or further Claims or Equity Interests based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Confirmation Date, whether or not such holder has filed a proof of claim and whether or not such holder has voted to accept or reject the Plan. Notwithstanding the foregoing, nothing in the Plan shall release, discharge, enjoin or preclude any Claim that has not arisen as of the Effective Date that any governmental unit may have against the Debtor and nothing in the Plan shall release, nullify or enjoin the enforcement of any liability to a governmental unit under environmental statutes or regulations that any entity would be subject to as the owner or operator of property after the date of entry of the Confirmation Order.
- 12.14. Injunction Related to Discharge. Except as may be otherwise expressly provided herein the Plan, the Confirmation Order or a separate order of the Court, in accordance with Code Sections 105(a) and 524, on and after the Effective Date, all Persons who have held, hold or may hold Claims against the Debtor and/or the Disbursing Agent are permanently enjoined from: (i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Claim; (ii) enforcing, attaching, collecting or recovering by any manner or means of any judgment, award, decree or order against the Debtor or the Disbursing Agent on account of any such Claim; (iii) creating, perfecting or enforcing any Lien or asserting control of any kind against the Debtor or against the property or interests in property of the Debtor, and/or the Disbursing Agent, on account of any such Claim, and (iv) asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from the Debtor or against the property or interests in property of the Debtor on account of any such Claim. Such injunctions shall extend to successors of the Debtor and their respective properties and interests in property.
- 12.15. Exculpation. Except as otherwise specifically provided herein, the provisions and distributions set forth herein shall be a full and final settlement and compromise of all Claims and causes of action, whether known or unknown, that holders of Claims may have against the Debtor. In consideration of the obligations of the Debtor and the Reorganized Debtor under the Plan, the securities, contracts, instruments, releases and other agreements or documents to be delivered in connection with the Plan, each holder of a Claim against the Debtor shall be deemed to forever release, waive and discharge all Claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the rights to enforce the Debtor's or the Reorganized Debtor's obligations under the Plan and the securities, contracts, instruments, releases and other agreements and documents delivered hereunder)

whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtor, the Chapter 11 Case, the pursuit of Confirmation of the Plan, or the administration of the Plan or the property to be distributed under the Plan, except for their willful misconduct, bad faith, breach of fiduciary duty or gross negligence, and in all respects shall be entitled to reasonably rely upon advice of counsel.

- 12.16. Injunction Against Interference with Plan. Upon entry of THE Confirmation Order, all holders of Claims and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan, except with respect to actions any such entity may take in connection with the pursuit of appellate rights.
- 12.17. Subordination Rights. Any distributions under the Plan shall be received and retained free of and from any obligations to hold or transfer the same to any other Creditor, and shall not be subject to levy, garnishment, attachment or other legal process by any holder by reason of claimed contractual subordination rights, which rights shall be waived and the Confirmation Order shall constitute an injunction enjoining any Person from enforcing or attempting to enforce any contractual, legal or equitable subordination rights to property distributed under the Plan, in each case other than as provided in the Plan.
- 12.18. No Successor Liability. Except as otherwise expressly provided in the Plan the Debtor, the Disbursing Agent does not, pursuant to the Plan or otherwise, assume, agree to perform, pay, or indemnify or otherwise have any responsibilities for any liabilities or obligations of the Debtor or any other party relating to or arising out of the operation of or assets of the Debtor, whether arising prior to, on, or after the Effective Date. The Disbursing Agent is not, and shall not be, successors to the Debtor by reason of any theory of law or equity, and none shall have any successor or transferee liability of any kind or character, except that the Disbursing Agent shall assume the obligations specified in the Plan and Confirmation Order.

ARTICLE XIII: RETENTION OF JURISDICTION

- 13.1. Exclusive Jurisdiction of Bankruptcy Court. The Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Case and the Plan pursuant to, and for the purposes of, Code Sections 105(a) and 1142 for, among other things, the following purposes:
- (A) to hear and determine pending applications for the assumption or rejection of executory contracts or unexpired leases, if any are pending, and the allowance of Claims resulting, therefrom;
 - (B) to hear and determine any and all adversary proceedings, motions, applications and contested matters, and other litigated matters pending on the Confirmation Date;
 - (C) to hear and determine all Actions, including, *inter alia*, Actions commenced by the Debtor

or any other party in interest with standing to do so, pursuant to Code Sections 505, 542, 543, 544, 545, 547, 548, 549, 550, 551, and 553, collection matters related thereto, and settlements thereof;

- (D) to hear and determine timely and proper objections to Claims filed both before and after the Confirmation Date, including, *inter alia*, objections to the classification, estimation, establishment of priority or status of any Claim, and to allow or disallow any Disputed Claim, in whole or in part, as contemplated in the Plan;
- (E) to ensure that Distributions to holders of Allowed Claims are accomplished as provided in the Plan;
- (F) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;
- (G) to issue such orders in aid of execution and consummation of the Plan, the Auctions and/or the Abandonment of Units to the extent authorized by Code Section 1142;
- (H) to consider any amendments to or modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in the Plan, the Plan Supplement, or any order of the Court, including, *inter alia*, the Confirmation Order;
- (I) to hear and determine all applications for compensation and reimbursement of expenses of Professionals under Code Sections 330, 331, and 503(b);
- (J) to hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan, the Auction(s) and/or the Abandonment of Units;
- (K) To recover all Assets of the Debtor and Property of the Estate, wherever located, including, *inter alia*, the monies due pursuant to the Debtor's Surcharge Rights;
- (L) to determine any Claim of or any liability to a governmental unit that may be asserted as a result of the transactions contemplated herein;
- (M) to enforce the Plan, the Confirmation Order and any other order, judgment, injunction or ruling entered or made in the Case, including, *inter alia*, the discharge, injunction, exculpation and releases provided for in the Plan;
- (N) to take any action and issue such orders as may be necessary to construe, enforce, implement, execute, and consummate the Plan, the Auction(s) and/or the Abandonment of Units, or to maintain the integrity of the Plan following consummation;
- (O) to hear and determine matters concerning state, local and federal taxes in accordance with Code Sections 346, 505, and 1146 (including, but not limited to, an expedited determination under Code Section 505(b) of the tax liability of the Debtor for all taxable periods through the Effective Date for all taxable periods of the Debtor through the

liquidation and dissolution of such entity);

(P) to enter and implement orders and to take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with the consummation or implementation of the Plan, the Auction(s) and/or the Abandonment of Units, including, *inter alia*, to issue, administer, and enforce injunctions, releases, assignments, or indemnity obligations contained in the Plan and the Confirmation Order;

(Q) to determine and resolve any and all controversies relating to the rights and obligations of the Disbursing Agent in connection with the Case;

(R) to hear any other matter not inconsistent with the Code; and

(S) to enter a final decree closing the Case; provided however, that nothing in the Plan shall divest or deprive any other court or agency of any jurisdiction it may have over the Debtor under applicable environmental laws.

13.2. Failure of Bankruptcy Court to Exercise Jurisdiction. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction over any matter arising hereunder, arising in or related to the Debtor, including, *inter alia*, the matters set forth above in Section 13.1 hereof, this Article XI shall not prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such subject matter. Nothing in this Article XIII shall constitute a waiver by the United States of its rights to assert that the Bankruptcy Court lacks jurisdiction over any matter set forth in this Article XIII.

ARTICLE XIV: MISCELLANEOUS PROVISIONS

14.1. Withdrawal of Plan. The Debtor reserves the right, at any time prior to Confirmation of the Plan, to withdraw the Plan. If the Plan is withdrawn, the Plan shall be null and void and have no force and effect. In such event, nothing contained herein shall be deemed to constitute a waiver or release of any claims by or against the Debtor or any other Person(s) or to prejudice in any manner the rights of the Debtor or any Person(s) in any further proceedings involving the Debtor.

14.2. Effectuating Documents and Further Transactions. The Debtor or Disbursing Agent, as the case may be, is authorized to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to implement, effectuate and further evidence the terms and conditions of the Plan and the 363 Sale Motion and the Surcharge Motion.

14.3. Exemption from Transfer Taxes. To the fullest extent permitted under Code Section 1146(a), the issuance, transfer or exchange of any security under the Plan, if any, or the execution, delivery or recording of an instrument of transfer under the Plan, or the re-vesting, transfer or sale of any real or other property of, by or to the Debtor or Disbursing Agent, shall not be taxed under any state or local law imposing a stamp tax, transfer tax or similar tax or fee. Consistent with the foregoing, each recorder of deeds or similar official for any county, city or governmental unit in which any instrument hereunder is to be recorded shall, pursuant

to the Confirmation Order, be ordered and directed to accept such instrument, without requiring the payment of any documentary stamp tax, deed stamps, stamp tax, transfer tax, mortgage recording tax, intangible tax or similar tax.

- 14.4. Authorization to Request Prompt Tax Determinations. The Debtor and the Disbursing Agent are authorized to request an expedited determination under Code Section 505(b) of the tax liability of the Debtor, for all taxable periods through the Effective Date.
- 14.5. Exculpation. Subject to the occurrence of the Effective Date, neither the Debtor, the Disbursing Agent, or any of their respective members, officers, directors, agents, financial advisors, attorneys, employees, equity holders, partners, affiliates and representatives, or any successor or assigns, (the "Exculpated Parties") shall have or incur any liability to any holder of a Claim or Equity Interest for any act or omission in connection with, related to, or arising out of, the Case, the Plan, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan; provided, however, that the foregoing shall not operate as a waiver or release for (i) any express contractual obligation owing by any such Person, (ii) willful misconduct or gross negligence, and (iii) with respect to Professionals, liability arising from claims of professional negligence which shall be governed by the standard of care otherwise applicable to professional negligence claims under applicable non-bankruptcy law, and, in all respects, the Exculpated Parties shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan; provided further that nothing in the Plan shall, or shall be deemed to, release the Exculpated Parties, or exculpate the Exculpated Parties with respect to, their respective obligations or covenants arising pursuant to the Plan; provided further that the foregoing shall not operate as a waiver or release of Claims by governmental entities arising under environmental laws.
- 14.6. Injunction Relating to Exculpation. The Confirmation Order will contain an injunction, effective on the Effective Date, permanently enjoining the commencement or prosecution by the Debtor, and any other Person, whether derivatively or otherwise, of any Action or causes of action exculpated, released or discharged pursuant to the Plan against the Exculpated Parties.
- 14.7. Post-Confirmation Operating Reports. The Disbursing Agent shall file quarterly operating reports as required by the United States Trustee until such time as a Final Decree or other order is entered under Code Section 350(a) closing the Case.
- 14.8. Amendment or Modification of Plan. Alterations, amendments or modifications of the Plan may be proposed in writing by the Debtor at any time prior to the Confirmation Date in conformity with Code Section 1127(a), provided that the Plan, as altered, amended or modified, satisfies the conditions of Code Sections 1122, 1123 and 1129, and the Debtor shall have complied with Code Section 1125. The Plan may be altered, amended or modified by the Debtor or the Disbursing Agent at any time after the Confirmation Date in conformity with Code Section 1127(b), provided that the Plan, as altered, amended or modified, satisfies the requirements of Code Sections 1122 and 1123 and the Court, after notice and a hearing, confirms the Plan, as altered, amended or modified, under Code Section 1129 and the circumstances warrant such alterations, amendments or modifications. A holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended or

modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim of such holder.

14.9. Severability. In the event the Court determines, prior to the Confirmation Date, that any provision in the Plan is invalid, void or unenforceable, such provision shall be invalid, void or unenforceable with respect to the holder or holders of such Claims or Equity Interests as to which the provision is determined to be invalid, void or unenforceable. The invalidity, voidness and/or unenforceability of any such provision shall in no way limit or affect the enforceability and operative effect of any other provision of the Plan. The Court, at the request of the Debtor, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

14.10. Binding Effect. The provisions of the Plan shall be binding upon and inure to the benefit of the Debtor, the Estate, the Disbursing Agent, any Holder of any Claim or Interest treated herein or any Person named or referred to in the Plan, and each of their respective heirs, executors, administrators, representatives, predecessors, successors, assigns, agents, officers and directors, and to the fullest extent permitted under the Bankruptcy Code and other applicable law, each other Person affected by the Plan.

14.11. Notices. All notices, requests and demands to or upon the Debtor to be effective shall be in writing and, unless otherwise expressly provided in the Plan, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile or email transmission, when received and telephonically confirmed. Notices shall be sent or delivered to the following:

To the Debtor and/or Reorganized Debtor:

Walden Palms Condominium Association, Inc.
4700 Walden Circle
Orlando, Florida 32811
Phone: 407-237-0980
Fax: 407-237-0981

With copies to:

Attn: Matthew S. Kish, Esq.
Shapiro, Blasi, Wasserman & Hermann, P.A.
7777 Glades Road
Boca Raton, Florida 33434
Phone: 561.477.7800
Email: mkish@sbwh.law
Alt: kgarcia@sbwh.law

and

Attn: Miriam G Suarez, Esq.
Office of the U.S. Trustee
George C. Young Federal Building
400 W. Washington Street, Suite 1100
Orlando, Florida 32801
Phone: 407-648-6301
Fax: 407-648-6323
Email: Miriam.G.Suarez@usdoj.gov
Alt: USTP.Region21.OR.ECF@usdoj.gov

- 14.12. Governing Law. Except to the extent the Code, Rules or other federal law is applicable, or to the extent the Plan or any agreement entered into pursuant to the Plan provides otherwise, the rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida, without giving effect to the principles of conflicts of law of such jurisdiction.
- 14.13. Withholding and Reporting Requirements. In connection with the consummation of the Plan, the Debtor or the Disbursing Agent, as the case may be, shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority and all distributions hereunder shall be subject to any such withholding and reporting requirements.
- 14.14. Filing Additional Documents. On or before Substantial Consummation of the Plan, the Debtor shall issue, execute, deliver, and file with the Court any agreements and other documents, and take any action as may be necessary or appropriate to effectuate, consummate and further evidence the terms and conditions of the Plan.
- 14.15. No Admissions. Notwithstanding anything in the Plan to the contrary, nothing contained in the Plan shall be deemed as an admission by any Person with respect to any matter set forth in the Plan or herein.
- 14.16. Waiver of Rules 3020(e) and 7062. The Debtor and Disbursing Agent may request that the Confirmation Order include (a) a finding that Rules 3020(e) and 7062 shall not apply to the Confirmation Order; and (b) authorization for the Debtor to consummate the Plan immediately after entry of the Confirmation Order.
- 14.17. Time. In computing any period prescribed or allowed by the Plan, unless otherwise set forth herein or determined by the Court, Rule 9006 shall apply.
- 14.18. Substantial Consummation. On the Effective Date, the Plan shall be deemed to be substantially consummated under Code Sections 1101 and 1127(b).
- 14.19. Final Decree. Once there has been Substantial Consummation of the Plan, the Disbursing Agent shall file a motion with the Court to obtain a final decree to close the Case.

- 14.20. Inconsistency. In the event of any inconsistency between the Plan and any Exhibit to the Plan or any other instrument or document created or executed pursuant to the Plan, the Plan shall govern. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall govern.
- 14.21. No Interest or Attorneys' Fees. Except as otherwise provided under the Plan, or as ordered by the Court, no interest, penalty or other charge, including any late charge, arising from and after the Petition Date, an no award or reimbursement of any attorneys' fees or other related cost or disbursement, shall be allowed on, or in connection with, any Claim, unless otherwise provided under the Plan or awarded by the Court.
- 14.22. Successors and Assigns. The Plan and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- 14.23. Headings. The headings of articles, paragraphs and sub-paragraphs in the Plan are inserted for convenience only and shall not affect the interpretation of any provision of the Plan.
- 14.24. No Penalty for Prepayment. The Debtor and the Disbursing Agent shall not be liable for payment of any sum or interest in the form of a penalty relating to the prepayment of any claim treated under the Plan.
- 14.25. Savings Clause. Any minor defect or inconsistency in the Plan may be corrected or amended by the Confirmation Order.
- 14.26. Remedy of Defects. After the Effective Date, the Debtor and Disbursing Agent may, with approval of the Court, and so long as it does not materially and adversely affect the interests of Creditors, remedy any defect or omission or reconcile any inconsistencies in the Plan or in the Confirmation Order in such manner as may be necessary to carry out the purposes and effect of the Plan and in form and substance satisfactory to the Debtor and the Disbursing Agent.
- 14.27. Post-Confirmation Date Service List. From and after the Confirmation Date, all notices of appearance and demands for service of process filed with the Court prior to such date shall no longer be effective. No further notices, other than notice of entry of the Confirmation Order shall be required to be sent to such Persons.

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ARTICLE XV: CONCLUSION

THE DEBTOR BELIEVES THAT CONFIRMATION OF THE PLAN IS DESIRABLE AND IN THE BEST INTERESTS OF CREDITORS AND INTEREST HOLDERS.

The Plan provides for fair and equitable Distributions to all Classes of the Debtor's creditors. Any alternative to confirmation of the Plan, such as dismissal or attempts by another party in interest to file a competing plan, would result in significant delays, litigation, and cost. More importantly, the Debtor's Plan proposes a distribution to unsecured creditors greater than such creditors would receive in the absence of this Plan, in which case the Condominium would likely be foreclosed upon, condemned, and eventually razed by the City of Orlando. The Debtor believes that a plan filed by another party in interest could only be confirmed over the objection of one or more impaired Classes (including the City of Orlando), and would generate costly and time-consuming litigation. Any delays in the confirmation of this Plan would jeopardize the viability of the Debtor as a going concern, and therefore diminish the probability of distributions to unsecured creditors. The Debtor believes its creditors will receive greater recoveries under the Plan than those which could otherwise be achieved.

FOR THESE REASONS, THE DEBTOR URGES YOU TO RETURN YOUR BALLOT ACCEPTING THE PLAN.

Respectfully submitted,



Mr. Phillip Masi
President
Walden Palms Condominium Association, Inc.,
Debtor in Possession
4700 Walden Circle
Orlando, Florida 32811

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was sent to those parties listed on the Court's Case Management / Electronic Case Filing via CM/ECF on this April 10, 2020.

s/ Matthew S. Kish
Matthew S. Kish

EXHIBIT A – Debtor’s Plan of Reorganization

See ECF #550

EXHIBIT B – Schedule of Potential Avoidance Actions

Potential Defendant(s)	Potential Avoidance Actions
All Way LLC	Claims to avoid and/or recover fraudulent transfers pursuant to Code Sections 541, 542, 544, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
Florida Carpet Cleaning Corp.	Claims to avoid and/or recover fraudulent transfers pursuant to Code Sections 541, 542, 544, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
Team Real Estate Management, LLC	Claims to avoid and/or recover fraudulent transfers pursuant to Code Sections 541, 542, 543, 544, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
Southern Trial Counsel PLC	Claims to avoid and/or recover preferential transfers pursuant to Code Sections 547 and/or 550, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
Walden Receivership Inc.	Claims to avoid and/or recover fraudulent transfers pursuant to Code Sections 541, 542, 543, 544, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
F.I.R.E. Resources Inc.	Claims to avoid and/or recover fraudulent transfers pursuant to Code Sections 541, 542, 543, 544, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code

Shiene Merali	Claims to avoid and/or recover fraudulent transfers pursuant to Code Sections 541, 542, 543, 544, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
Pablo Campos	Claims to avoid and/or recover fraudulent transfers and/or preferential transfers pursuant to Code Sections 542, 544, 547, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
Fides Services Corp.	Claims to avoid and/or recover fraudulent transfers and/or preferential transfers pursuant to Code Sections 542, 544, 547, 548, 550, and/or 551, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
FirstService Residential Florida, Inc.	Claim pursuant to Code Sections 506, 510, 547, 548, 550, 551 and/or 553, and applicable state law, and the proceeds thereof, or otherwise to exercise the avoidance powers provided under the Code
LAD Commercial LLC	Claim pursuant to Code Sections 506, 510, 550, 551 and/or 553, and applicable state law, and the proceeds thereof, if any, and/or to otherwise exercise avoidance powers under the Code

EXHIBIT C – Class 2 (Secured Property Tax Claims)

POC No.	Claimant	Collateralized Unit	Allowed Claim Amount
POC #48	TLGFY LLC	Unit 213	\$844.96
POC #49	TLGFY LLC	Unit 1034	\$955.35
POC #50	TLGFY LLC	Unit 823	\$977.66
POC #51	OC Tax Collector	Unit 1534	\$1385.48
POC #52	OC Tax Collector	Unit 1034	\$1621.05
POC #53	OC Tax Collector	Unit 423	\$1735.65
POC #54	OC Tax Collector	Unit 815	\$1735.65
POC #55	OC Tax Collector	Unit 933	\$1385.48
POC #56	OC Tax Collector	Unit 823	\$1735.65
POC #57	OC Tax Collector	Unit 1715	\$1385.48
POC #58	OC Tax Collector	Unit 832	\$1803.46
POC #59	OC Tax Collector	Unit 213	\$1385.48
POC #60	TLOA of Florida	Unit 823	\$995.58
POC #61	TLOA of Florida	Unit 1534	\$798.77
POC #62	TLOA of Florida	Unit 1534	\$840.74
POC #63	Cazenovia Creek	Unit 815	\$1045.36
POC #64	Cazenovia Creek	Unit 1034	\$978.36
POC #65	Liege Tax Liens	Unit 815	\$971.41
Total:			\$22,581.57

EXHIBIT D – Class 3 (Presumed First Mortgagees)

Creditors / Contact Information	Collateral / Acquired Units	Borrower(s)
<p>U.S. Bank National Association, as Trustee for Greenpoint Mortgage Funding Trust Mortgage Pass- Through Certificates, Series 2006-AR4 425 Walnut Street Cincinnati, Ohio 45202</p> <p>MERS, as nominee for Greenpoint Mortgage Funding Trust Mortgage Pass-Through Certificates, Series 2006-AR4 P.O. Box 2026 Flint, MI 48501-2026</p>	<p>4772 Walden Circle, Unit 213 Orlando, FL 32811-7242 PIN: 17-23-29-8 957-02-130</p>	<p>Alex Rivera, Irely Velazquez Reyes</p>
<p>My Lea Properties, Inc. 5327 Commercial Way, Ste B109 Spring Hill, FL 34606</p>	<p>4764 Walden Circle, Unit 423 Orlando, FL 32811-7242 PIN: 17-23-29-8957-04-230</p>	<p>Jessica Ehrenberg, Nicole Le Blanc</p>
<p>Deutsche Bank National Trust Co., as Trustee, on behalf of the holders of the IMPAC Secured Assets Corp. Mortgage Pass-Through Certificates Series 2007-1 c/o Ida A. Moghimi-Kian, Esq. SHD Legal Group P.A. P.O. Box 19519 Fort Lauderdale, FL 33318</p>	<p>4752 Walden Circle, Unit 733 Orlando, FL 32811-7242 PIN: 17-23-29-8957-07-330</p>	<p>Milixa Ramirez, Anibel Espinosa</p>
<p>U.S. Bank National Association, as Trustee for Greenpoint Mortgage Funding Trust Mortgage Pass- Through Certificates, Series 2006-AR4 425 Walnut Street Cincinnati, Ohio 45202</p>	<p>4748 Walden Circle, Unit 815 Orlando, FL 32811-7242 PIN: 17-23-29-8957-08-150</p>	<p>Alex Rivera, Irely Velazquez Reyes</p>
<p>WMC Mortgage LLC, Corp., DIP successor in interest to WMC Mortgage Corp. c/o Richards, Layton & Finger, P.A. One Rodney Square 920 North King Street</p>	<p>4748 Walden Circle, Unit 823 Orlando, FL 32811-7242 17-23-29-8957-08-230</p>	<p>Michael Ninomiya, Jose Gonzalez</p>

Wilmington, DE 19801		
American Home Mortgage Corp., d/b/a American Brokers Conduit 80 State Street Albany, NY 11747 MERS, as nominee for American Brokers Conduit P.O. Box 2026 Flint, MI 48501-2026	4744 Walden Circle, Unit 933 Orlando, FL 32811-7242 17-23-29-8957-09-330	Jose Soto
Specialized Loan Servicing LLC c/o Melbalynn Fisher, Esq. McCalla Raymer Leibert Pierce 110 SE 6th Street, 24 th Floor Fort Lauderdale, FL 33301	4736 Walden Circle, Unit 1125 Orlando, FL 32811-7242 17-23-29-8957-11-250	Michael J Leonard, deceased
Deutsche Bank National Trust Co., as Indentured Trustee Under the Indenture Relating to IMH Asset Corp. Collateralized Asset-Backed Bonds, Series 2007-A c/o BAC, M/C: CA6-914-01-43 1800 Tapo Canyon Road Simi Valley, CA 93063	4724 Walden Circle, Unit 1534 Orlando, FL 32811-7242 17-23-29-8957-15-340	Amon Guerrero, Kimberly Guerrero
Marie Jean Baptiste 214 South C Street Lake Worth, FL 33460	4712 Walden Circle, Unit 1715 Orlando, FL 32811-7242 17-23-29-8957-17-150	Guilfort Dieuvil, on behalf of Nationwide Investment Firm, Corp.

EXHIBIT E – Class 4 (Presumed Second Mortgagees)

<u>Second Mortgagee</u>	<u>Secured Collateral</u>	<u>Status</u>
U.S. Bank National Association, as Trustee for Greenpoint Mortgage Funding Trust Mortgage Pass- Through Certificates, Series 2006-AR4 425 Walnut Street Cincinnati, Ohio 45202 c/o Marinosci Law Group, PC 100 W. Cypress Creek Rd., Ste. 1045 Fort Lauderdale, FL 33309	4772 Walden Cir., Unit 213 Orlando, FL 32811-7242 PIN: 1723298957-02130	Foreclosure sale pending
WMC Mortgage LLC, Corp., DIP c/o Richards, Layton et al. One Rodney Square 920 N. King Street Wilmington, DE 19801	4748 Walden Cir., Unit 823 Orlando, FL 32811-7242 PIN: 1723298957-08230	Interest foreclosed out in Dec. 2019
Deutsche Bank National Trust Trustee for IMH Asset Corp. c/o BAC, M/C: CA6-914-01-43 1800 Tapo Canyon Road Simi Valley, CA 93063	4724 Walden Cir., Unit 1534 Orlando, FL 32811-7242 PIN: 1723298957-15340	Foreclosure sale pending

EXHIBIT F – Class 6 (General Unsecured Trade Creditors)

Creditors	ECF / POC	Amount	Allowed / Disputed
11th Hour Business Centers LLC 9424 Southridge Park Ct., Ste 800 Orlando, FL 32819	ECF #45	328.16	Allowed
All Florida Pest Control c/o Jim Maler 2950 N. 28th Terrace Hollywood, FL 33020	ECF #45	1,110.00	Allowed
All Way LLC 6137 Orange Hill Court Orlando, FL 32819	ECF #45	N/A	Disputed / No POC Filed
Amerigas 2812 Silver Star Road Orlando, FL 32808	ECF #45	130.00	Allowed
Aquatic Systems, Inc. 2100 NW 33rd Street Pompano Beach, FL 33069	ECF #45	1,415.00	Allowed
Benitez Law Group, P.L. 1223 East Concord Street Orlando, FL 32803	ECF #45	10,619.61	Disputed / No POC Filed
Brian & Shinetuya Bentley 14 Mill Lane Gerrards Cross Buck SL9-8AY United Kingdom	ECF #45	N/A	Disputed / No POC Filed
Deutsche Bank National Trust c/o Olivia Soden, Esq. Robertson Anschutz & Schneid 6409 Congress Ave., Ste 100 Boca Raton, FL 33487	ECF #45	N/A	Disputed / No POC Filed
Dunota Pool Supplies 4625 Old Winter Garden Rd., Unit 8B Orlando, FL 32811	ECF #45	2,550.00	Allowed

Emmanuel Menus c/o Ronald D. Rodman, Esq. Friedman, Rodman & Frank PA 3636 W. Flagler Street Miami, FL 33135	ECF #45	2,100,000.00	Disputed / No POC Filed
F I R E Resources, Inc. 118 E. Jefferson Street Orlando, FL 32801	ECF #45	N/A	Disputed / No POC Filed
Florida Carpet Cleaning 4810 Haines Circle Orlando, FL 32822	ECF #45	1,268	Allowed
Franz F. Garmendia, Receiver 1701 W. Wetherbee Road, Ste. 771115 Orlando, FL 32837	ECF #45	N/A	Disputed / No POC Filed
G.L. Martin Const. & Assoc. 209 Parktowne Blvd., Ste. 3 Edgewater, FL 32132	ECF #45	279,779.24	Disputed / No POC Filed
Gerstle Rosen & Goldenberg 3835 N.W. Boca Raton Blvd., Ste. 100 Boca Raton, FL 33431	ECF #45	N/A	Disputed / No POC Filed
Jennifer Gonzalez c/o Rasheed K. Allen, Esq. 121 S. Orange Ave., Ste. 1500 Orlando, FL 32801	ECF #45	N/A	Disputed / No POC Filed
Kertine Menus c/o Ronald D. Rodman, Esq. Friedman, Rodman & Frank PA 3636 W. Flagler Street Miami, FL 33135	ECF #45	2,100,000.00	Disputed / No POC Filed
Kertine Menus, as Guardian c/o Ronald D. Rodman, Esq. Friedman, Rodman & Frank PA 3636 W. Flagler Street Miami, FL 33135	ECF #45	2,100,000.00	Disputed / No POC Filed
Kevin Tynan, Esq. Richardson & Tynan, PLC 8142 N University Drive	ECF #45	N/A	Disputed / No POC Filed

Fort Lauderdale, FL 33321-1708			
Lana Taylor 3914 N Farwell Ave. Milwaukee, WI 53211	ECF #45	N/A	Disputed / No POC Filed
Lane Electronics & Alarm Sys 667 Harold Avenue Winter Park, FL 32789	ECF #45	63.90	Allowed
Lia Hoyos c/o Rasheed K. Allen, Esq. 121 S. Orange Ave., Ste. 1500 Orlando, FL 32801	ECF #45	N/A	Disputed / No POC Filed
Mandeep Narula 11512 Lake Potomac Drive Potomac, MD 20854-1223	ECF #45	N/A	Disputed / No POC Filed
Mellinger LLP 1200 N. Federal Hwy, Ste 200 Boca Raton, FL 33432	ECF #45	2,214.00	Allowed
Nationstar Mortgage LLC c/o Lindsay Yarmouth, Esq. Robertson Anschutz & Schneid 6409 Congress Ave., Ste 100 Boca Raton, FL 33487	ECF #45	N/A	Disputed / No POC Filed
Office Depot P.O. Box 1413 Charlotte, NC 28201-1413	ECF #45; POC 1	1,249.17	Allowed
Pace Electric, Inc. P.O. Box 593685 Orlando, FL 32859	ECF #45	636.00	Allowed
Rattlesnake Security LLC 5448 Hoffner Ave., #108 Orlando, FL 32812	ECF #45	2,044	Allowed
Robert Lloyd Borders c/o Douglas McCarron The Haggard Law Firm 330 Alhambra Circle Miami, FL 33134	ECF #45	N/A	Disputed / No POC Filed

Sandra Beaver c/o Michael Blum, Esq. Schwed, Adams & McGinley P.A 7111 Fairway Drive, Ste 105 Palm Beach Gardens, FL 33418	ECF #45	N/A	Disputed / No POC Filed
Sandra M. Martins c/o Ronald D. Rodman, Esq. Friedman, Rodman & Frank PA 3636 W. Flagler Street Miami, FL 33135	ECF #45	2,100,000.00	Disputed / No POC Filed
Southern Trial Counsel, PLC 205 South Eola Drive Orlando, FL 32801	ECF #45	26,949.00	Allowed
Specialized Loan Servicing c/o Chad T. Sliger, Esq. Albernetti Law PO Box 23028 Tampa, FL 33623	ECF #45	N/A	Disputed / No POC Filed
The Sherwin Williams Co. 4677 L B McLeod Rd., Ste. A Orlando, FL 32811-5609	ECF #45	2,326.16	Allowed
U.S. National Bank Assoc. c/o Marinosci Law Group, PC 100 W. Cypress Creek Rd., Suite 1045 Fort Lauderdale, FL 33309	ECF #45	N/A	Disputed / No POC Filed
W&S Funds LLC c/o Elizabeth Cruikshank Cruikshank Ersin, LLC 6065 Roswell Rd., Ste 680 Atlanta, GA 30328	ECF #45	N/A	Disputed / No POC Filed
Wells Fargo Bank N.A. c/o David Gordon, Esq. Phelan Hallinan et al. Fort Lauderdale, FL 33309	ECF #45	N/A	Disputed / No POC Filed
Wilshire Recovery Services c/o Mark Reisinger, Esq. Reisinger Law PLLC 941 W. Morse Blvd., Ste 100 Winter Park, FL 32789	ECF #45	N/A	Disputed / No POC Filed

Fernando Duran Marulanda 53 Trotters Circle Kissimmee, FL 34743	ECF #110	21,860	Allowed
Carmen Suarez Quines c/o Axel Dumas, Esq. The Pendas Firm 625 E. Colonial Drive Orlando, FL 32803	ECF #173	N/A	Disputed / No POC Filed
Multifamily Media Group LLC DbA ApartmentNewsletters.com 5080 Spectrum Drive Suite 1000 East Addison, TX 75001	ECF #173	363.19	Allowed
SmartSign Accounts Dept. 300 Cadman Plaza West Suite 1303 Brooklyn, NY 11201	ECF #173	244.00	Allowed
Jacqueline Couix c/o Alder Adjusting Corp. 1100 W Commercial Blvd. #100 Fort Lauderdale, FL 33309	ECF #210	N/A	Disputed / No POC Filed
Prof. Screening Services, Inc. 996 Westwood Square, Suite 2 Oviedo, FL 32765	ECF #210	187.00	Allowed
Serge Mersotti c/o Alder Adjusting Corp. 1100 W Commercial Blvd. #100 Fort Lauderdale, FL 33309	ECF #210	N/A	Disputed / No POC Filed
Supply Works (formerly Amsan) P.O. Box 404468 Atlanta, GA 30384-9616	ECF #210	243.94	Allowed
Universal Property and Casualty Company c/o Alder Adjusting Corp. 1100 W Commercial Blvd. #100 Fort Lauderdale, FL 33309	ECF #210	N/A	Disputed / No POC Filed

Ingrid Sandford, c/o Partin Whitaker, Esq. Bogin, Munns & Munns, P.A. 1000 Legion Place, Ste 1000 Orlando, FL 32801	ECF #329	N/A	Disputed / No POC Filed
Thomas Ochoa c/o Brandon W. Banks, Esq. Walsh Banks Law P.O. Box 2271 Orlando, FL 32802	POC #66	\$2,000.00	Allowed
Total Allowed (estimated):		\$67,211.52	

EXHIBIT G – Class 7 (General Unsecured Creditors Subject to Setoff)

Creditor	ECF / POC	Amount	Allowed / Disputed
LAD Commercial LLC, assignee c/o Steven Katzman, Esq. Katzman Wasserman, et al. 7900 Glades Road, Suite 140 Boca Raton, FL 33434	ECF #45; POC 42	1,075,641.78	Disputed
FirstService Residential Florida, Inc. 2950 N. 28th Terrace Hollywood, FL 33020	ECF #45; POC 43	N/A	Disputed

EXHIBIT H – Liquidation Analysis

Introduction. Under the “best interests” of creditors test set forth in Code Section 1129(a)(7), the Bankruptcy Court may not confirm a plan of reorganization unless the plan provides each holder of a Claim or Interest who does not otherwise vote in favor of the Plan with property of a value, as of the Effective Date of the Plan, that is not less than the amount that such holder would receive or retain if the Debtor was liquidated under Chapter 7 of the Bankruptcy Code. To demonstrate that the Plan satisfies the “best interests” of creditors test, the Debtor have prepared the following hypothetical Liquidation Analysis, based upon certain assumptions discussed in the Disclosure Statement. Capitalized terms not defined in the Notes shall have the meanings ascribed to them in the Plan and the Disclosure Statement. The Liquidation Analysis estimates potential Cash distributions to holders of Allowed Claims and Interests in a hypothetical chapter 7 liquidation of the Debtor’s assets. Asset values discussed in the Liquidation Analysis may differ materially from values referred to in the Plan and Disclosure Statement. The Debtor prepared the Liquidation Analysis with the assistance of its advisors.

Scope, Intent, and Purpose of the Liquidation Analysis. The determination of the costs of, and hypothetical proceeds from, the liquidation of the Debtor’s assets is an uncertain process involving the extensive use of estimates and assumptions that, although considered reasonable by the Debtor, are inherently subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of the Debtor, its management, and its advisors. Inevitably, some assumptions in the Liquidation Analysis would not materialize in an actual chapter 7 liquidation, and unanticipated events and circumstances could affect the ultimate results in an actual chapter 7 liquidation. The Liquidation Analysis was prepared for the sole purpose of generating a reasonable, good faith estimate of the proceeds that would be generated if the Debtor were liquidated in accordance with chapter 7 of the Bankruptcy Code. The Liquidation Analysis is not intended and should not be used for any other purpose. The underlying financial information in the Liquidation Analysis was not compiled or examined by any independent accountants. No independent appraisals were conducted in preparing the Liquidation Analysis.

NEITHER THE DEBTOR NOR ITS ADVISORS MAKE ANY REPRESENTATION OR WARRANTY THAT THE ACTUAL RESULTS WOULD OR WOULD NOT APPROXIMATE THE ESTIMATES AND ASSUMPTIONS REPRESENTED IN THE LIQUIDATION ANALYSIS. ACTUAL RESULTS COULD VARY MATERIALLY.

In preparing the Liquidation Analysis, the Debtor estimated Allowed Claims based upon a review of Claims listed on the Debtor’s Schedules and Proofs of Claim Filed to date. In addition, the Liquidation Analysis includes estimates for Claims not currently asserted in this Case, but which could be asserted and Allowed in a Chapter 7 liquidation, including Administrative Claims, wind-down costs, trustee fees, and certain rejection damages Claims. To date, the Bankruptcy Court has not estimated or otherwise fixed the total amount of Allowed Claims used for purposes of preparing this Liquidation Analysis. For purposes of the Liquidation Analysis, the Debtor’s estimates of Allowed Claims contained in the Liquidation Analysis references specific Claims estimates, even though the Debtor’s estimates of ranges of projected recoveries under the Plan to Holders of Allowed Claims and Interests are based on ranges of Allowed Claims and Interests. Therefore, the Debtor’s estimate of Allowed Claims set forth in the Liquidation Analysis should

not be relied on for any other purpose, including determining the value of any distribution to be made on account of Allowed Claims and Interests under the Plan.

NOTHING CONTAINED IN THE LIQUIDATION ANALYSIS IS INTENDED TO BE OR CONSTITUTES A CONCESSION OR ADMISSION OF THE DEBTOR. THE ACTUAL NUMBER OF ALLOWED CLAIMS IN THIS CASE COULD MATERIALLY DIFFER FROM THE ESTIMATED AMOUNTS SET FORTH IN THE LIQUIDATION ANALYSIS.

No.		Est. Value	
Assets of the Debtor's Estate Subject to Liquidation			
1	4772 Walden Circle, Unit 213, Orlando, FL 32811-7242 (awaiting new foreclosure sale date)	\$43,100 ¹⁴	
2	4764 Walden Circle, Unit 423, Orlando, FL 32811-7242 (Debtor owned)	\$49,610	
3	4748 Walden Circle, Unit 815, Orlando, FL 32811-7242 (Debtor owned)	\$49,610	
4	4748 Walden Circle, Unit 823, Orlando, FL 32811-7242 (debtor owned)	\$49,610	
5	4748 Walden Circle, Unit 832, Orlando, FL 32811-7242 (debtor owned)	\$52,030	
6	4744 Walden Circle, Unit 933, Orlando, FL 32811-7242 (Debtor owned)	\$41,128	
7	4740 Walden Circle, Unit 1034, Orlando, FL 32811-7242 (Debtor owned)	\$46,750	
8	4736 Walden Circle, Unit 1125, Orlando, FL 32811-7242 (Debtor owned)	\$41,128	
9	4724 Walden Circle, Unit 1534, Orlando, FL 32811-7242 (awaiting new foreclosure sale date)	\$41,128	
10	4712 Walden Circle, Unit 1715, Orlando, FL 32811-7242 (awaiting new foreclosure sale date)	\$41,128	
11	Hard Assets / Personal Property (golf carts, clubhouse furniture, etc.)	\$50,000	
12	DIP Accounts (combined, as of filing Discl. Statement)	\$1,540,000	
13	Pending Settlement Agreement Proceeds	\$293,000	
14	G.L. Martin Judgment	\$62,045 (est. 6% recovery of \$1,034,092 judgment amount)	
15	Contingent Claims of Estate	\$24,000 (est. 6% recovery of \$400,000 in contingent claims)	
Gross Liquidation Proceeds Available for Distribution (Est.)		\$2,383,140	
Hypothetical Chapter 7 Distributions (Est.)		Est. Amount	Recovery
16	Chapter 11 Administrative Fees	\$200,000	100%
17	U.S. Trustee Fees	\$13,000 (through hypothetical liquidation date of June 31, 2020)	100%
18	Chapter 7 Trustee Fees	\$97,700	100%
19	Chapter 7 Administrative Fees	\$100,000	100%
20	City of Orlando Secured Liens	\$24,231,547	8.10%
21	Secured Property Tax Claims	\$22,581	0.00%

¹⁴ All real estate values based on current appraised values of the Orange County Property Appraiser.

22	Secured Claims of First Mortgagees	\$642,900	0.00%
23	Secured Claims of Second Mortgagees	\$36,000	0.00%
24	General Unsecured Claims of Trade Creditors	\$67,211	0.00%
25	Disputed Unsecured Claims Subject to Setoff	\$1,075,641	0.00%
26	Equity Interests	N/A	N/A

EXHIBIT I – Cash-Flow Projections

See attached

[illegible]

2022 9/30/2022	2022 10/31/2022	2022 11/30/2022	2022 12/31/2022	2023 1/31/2023	2023 2/28/2023	2023 3/31/2023	Totals
239,514.19	239,514.19	239,514.19	239,514.19	246,340.91	246,340.91	246,340.91	8,450,728.13
-	-	-	-	-	-	-	1,800,000.00
-	-	-	-	-	-	-	153,000.00
239,514.19	239,514.19	239,514.19	239,514.19	246,340.91	246,340.91	246,340.91	10,403,728.13
-	-	-	-	-	-	-	50,759.39
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
137.81	137.81	137.81	137.81	144.70	144.70	144.70	4,787.86
229.69	229.69	229.69	229.69	241.17	241.17	241.17	7,979.77
603.13	603.13	603.13	603.13	675.28	675.28	675.28	22,343.34
238.88	238.88	238.88	238.88	250.82	250.82	250.82	8,208.96
-	-	-	-	-	-	-	201,000.00
-	-	-	-	-	-	-	400,000.00
1,349.50	1,349.50	1,349.50	1,349.50	1,311.98	1,311.98	1,311.98	740,000.00
1,349.50	1,349.50	1,349.50	1,349.50	1,311.98	1,311.98	1,311.98	1,527,169.31
240,763.69	240,763.69	240,763.69	240,763.69	247,652.89	247,652.89	247,652.89	11,930,897.44
385.88	385.88	385.88	385.88	405.17	405.17	405.17	13,406.01
5.62	5.62	5.62	5.62	5.90	5.90	5.90	195.34
13,652.58	13,652.58	13,652.58	13,652.58	12,234.10	12,234.10	12,234.10	404,133.62
55.13	55.13	55.13	55.13	57.88	57.88	57.88	1,915.14
147.00	147.00	147.00	147.00	154.35	154.35	154.35	5,106.92
147.00	147.00	147.00	147.00	154.35	154.35	154.35	5,106.92
55.13	55.13	55.13	55.13	57.88	57.88	57.88	1,915.14
13,781.25	13,781.25	13,781.25	13,781.25	14,470.31	14,470.31	14,470.31	478,788.84
63.85	63.85	63.85	63.85	67.05	67.05	67.05	2,218.37
23.10	23.10	23.10	23.10	23.20	23.20	23.20	767.69
105.38	105.38	105.38	105.38	111.64	111.64	111.64	3,746.43
367.50	367.50	367.50	367.50	385.88	385.88	385.88	12,767.63
137.81	137.81	137.81	137.81	144.70	144.70	144.70	4,787.86
367.50	367.50	367.50	367.50	385.88	385.88	385.88	12,767.63
992.25	992.25	992.25	992.25	1,041.86	1,041.86	1,041.86	34,472.59
327.44	327.44	327.44	327.44	343.81	343.81	343.81	11,375.95
5,187.58	5,187.58	5,187.58	5,187.58	5,796.90	5,796.90	5,796.90	118,255.76
200.60	200.60	200.60	200.60	201.47	201.47	201.47	52,000.00
49,428.90	49,428.90	49,428.90	49,428.90	51,114.45	51,114.45	51,114.45	1,949,485.28
3,972.45	3,972.45	3,972.45	3,972.45	4,171.07	4,171.07	4,171.07	138,010.21
618.11	618.11	618.11	618.11	649.01	649.01	649.01	21,474.25
289.41	289.41	289.41	289.41	303.88	303.88	303.88	10,054.50
18,375.00	18,375.00	18,375.00	18,375.00	19,263.75	19,263.75	19,263.75	638,381.25
31,354.97	31,354.97	31,354.97	31,354.97	34,417.71	34,417.71	34,417.71	807,920.21
41.10	41.10	41.10	41.10	43.16	43.16	43.16	1,427.93
23.48	23.48	23.48	23.48	24.66	24.66	24.66	815.86
27.55	27.55	27.55	27.55	28.93	28.93	28.93	957.19
189.67	189.67	189.67	189.67	199.15	199.15	199.15	6,589.46
159.86	159.86	159.86	159.86	167.86	167.86	167.86	5,553.82
4,404.49	4,404.49	4,404.49	4,404.49	4,624.71	4,624.71	4,624.71	153,019.99
4,568.83	4,568.83	4,568.83	4,568.83	4,777.27	4,777.27	4,777.27	144,832.75
430.91	430.91	430.91	430.91	452.46	452.46	452.46	14,970.68
937.13	937.13	937.13	937.13	983.98	983.98	983.98	32,557.44
1,459.87	1,459.87	1,459.87	1,459.87	1,623.86	1,623.86	1,623.86	120,202.98
2,499.01	2,499.01	2,499.01	2,499.01	2,580.97	2,580.97	2,580.97	84,725.94
16,281.90	16,281.90	16,281.90	16,281.90	17,096.00	17,096.00	17,096.00	585,663.32
12,914.66	12,914.66	12,914.66	12,914.66	13,560.39	13,560.39	13,560.39	448,678.98
53.82	53.82	53.82	53.82	56.51	56.51	56.51	1,869.85
135.22	135.22	135.22	135.22	141.98	141.98	141.98	4,697.75
2,344.66	2,344.66	2,344.66	2,344.66	2,356.89	2,356.89	2,356.89	77,983.14
901.62	901.62	901.62	901.62	926.70	926.70	926.70	17,437.17
4,295.43	4,295.43	4,295.43	4,295.43	4,510.20	4,510.20	4,510.20	149,231.19
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
20,145.41	20,145.41	20,145.41	20,145.41	21,152.68	21,152.68	21,152.68	699,888.58
183.75	183.75	183.75	183.75	192.94	192.94	192.94	6,383.81
18.38	18.38	18.38	18.38	19.29	19.29	19.29	638.88
18.38	18.38	18.38	18.38	19.29	19.29	19.29	638.88
220.50	220.50	220.50	220.50	231.53	231.53	231.53	7,660.18
16,078.12	16,078.12	16,078.12	16,078.12	16,862.03	16,862.03	16,862.03	558,569.19
22.97	22.97	22.97	22.97	24.12	24.12	24.12	797.98
597.19	597.19	597.19	597.19	627.05	627.05	627.05	20,747.39
367.50	367.50	367.50	367.50	385.88	385.88	385.88	12,767.63
275.63	275.63	275.63	275.63	289.41	289.41	289.41	9,575.72
230.80	230.80	230.80	230.80	231.53	231.53	231.53	7,660.18
551.25	551.25	551.25	551.25	578.81	578.81	578.81	19,151.44
551.25	551.25	551.25	551.25	578.81	578.81	578.81	19,151.44
367.50	367.50	367.50	367.50	385.88	385.88	385.88	12,767.63
828.88	828.88	828.88	828.88	868.22	868.22	868.22	28,727.16
551.25	551.25	551.25	551.25	578.81	578.81	578.81	19,151.44
110.25	110.25	110.25	110.25	115.76	115.76	115.76	3,830.29
551.25	551.25	551.25	551.25	578.81	578.81	578.81	19,151.44
551.25	551.25	551.25	551.25	578.81	578.81	578.81	19,151.44
48.94	48.94	48.94	48.94	48.23	48.23	48.23	1,595.95
907.18	907.18	907.18	907.18	927.05	927.05	927.05	30,142.18
551.25	551.25	551.25	551.25	578.81	578.81	578.81	19,151.44
23,258.16	23,258.16	23,258.16	23,258.16	24,421.06	24,421.06	24,421.06	808,031.07
-	-	-	-	-	-	-	100,000.00
-	-	-	-	-	-	-	400,000.00
-	-	-	-	-	-	-	250,000.00
-	-	-	-	-	-	-	22,000.00
-	-	-	-	-	-	-	67,000.00
-	-	-	-	-	-	-	150,000.00
-	-	-	-	-	-	-	994,800.00
102,979.73	102,979.73	102,979.73	102,979.73	102,979.73	102,979.73	102,979.73	3,707,270.28
-	-	-	-	-	-	-	3,889,000.00
102,979.73	102,979.73	102,979.73	102,979.73	102,979.73	102,979.73	102,979.73	7,596,270.28
235,340.07	235,340.07	235,340.07	235,340.07	254,181.67	254,181.67	254,181.67	13,422,058.55
5,414.62	5,414.62	5,414.62	5,414.62	6,528.75	6,528.75	6,528.75	10,481,161.11
12,181.27	17,595.89	23,030.51	28,425.13	21,896.38	15,367.64	8,838.89	-

Beginning Cash \$ 1,500,000.00
Total Income \$ 11,930,897.44
Total Expenses \$ (13,422,058.55)
Amount Available \$ 6,838.89

EXHIBIT J – Schedule of Assumed Contracts

See attached

Vendor Name	Type of Service	Type of Document	Date of Contract
Terminix	Pest Control	Signed Contract	03/18/19
Mower Men	Landscaping	Signed Contract	02/13/18
Rattlesnake Security	Security	Signed Contract	01/14/16
11th Hour	Copier - Leased Equipment	Signed Contract	03/22/17
Waste Management	Trash & Bulk	Signed Contract	04/01/17
Lane Electronics	Intrusion Alarms	Signed Contract	11/01/10
KW Property Management	Management	Signed Contract	10/30/18
Firetronics	Fire Alarm / Life Safety Equipment	Signed Contract	03/25/15
Association Resources	Collections	Signed Contract	08/30/18
Drop My Fees	Water Savings Program	Signed Contract	07/19/18
SMH Construction	Construction - Bldg Repairs	Signed Contract	09/27/19
Vigilant Services	Project Manager	Signed Contract	03/01/19
Dunota Pools	Pool Maintenance	Signed Contract	06/01/17

EXHIBIT K – List of Current Unit Owners

See attached

Walden Palms
04/08/2020

WV

KW Property Management & Cons.
8200 NW 33rd Street, Suite 300
Doral FL 33122

Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
WV-0001										
0211	01 C	Doris Huertas	4772 Walden Cir 211		PO BOX 51958	MM	Monthly Maintenance	375.64		
	A1		Condominium		Sarasota FL 34232					
0212	01 C	Giuseppe Pedota	4772 Walden Cir 212		16 Waterhouse Way	MM	Monthly Maintenance	375.64		
	A1	Lina Pedota	Condominium		Richmond Hill Ontario L4C-9H7					
0213	01 C	Alex Rivera	4772 Walden Cir 213		Hacienda De Canovanas	MM	Monthly Maintenance	375.64		
	A1		Condominium		41 Calle Gaviota Brisas De Canovanas Canovana PR 00729					
0214	01 C	Villaliti LLC	4772 Walden Cir 214		3101 Maguire Blvd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Suite 280 Orlando FL 32803					
0215	02 C	DYLA LLC	4772 Walden Cir 215	02/04/2020	6991 NW 82 Avenue	MM	Monthly Maintenance	375.64		
	A1		Condominium		Miami FL 33166					
0216	01 C	South Winds LLC	4772 Walden Cir 216		1805 Sans Souci Blvd	MM	Monthly Maintenance	375.64		
	A1		Condominium		North Miami FL 33181					
0217	02 C	Orlando Landings LLC	4772 Walden Cir 217	12/24/2019	1776 N. Pine Island Road	MM	Monthly Maintenance	375.64		
	A1		Condominium		Suite 316 Plantation FL 33322					
0218	01 C	Francesco Bruno	4772 Walden Cir 218		3103 Pinetree Street	MM	Monthly Maintenance	375.64		
	A1		Condominium		Port Charlotte FL 33953					
0221	01 C	Sarita Mehta	4772 Walden Cir 221		8721 Cypress Reserve Cir	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32836					
0222	01 C	Lauris Mendoza De Paez	4772 Walden Cir 222		2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32819					
0223	02 C	Intendo Investmetns LP	4772 Walden Cir 223	04/10/2019	43 Rumsey Road	MM	Monthly Maintenance	375.64		
	A1		Condominium		Maple ON L6A 4L9					
0224	01 C	Ninomar Pinton Melendez	4772 Walden Cir 224		2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32837					
0225	01 C	Antonio Molina	4772 Walden Cir 225		216 San Marco Ave	MM	Monthly Maintenance	375.64		
	A1		Condominium		San Bruno CA 94066					
0226	01 C	Walden Market LLC	4772 Walden Cir 226	09/11/2018	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	375.64		
	A1		Condominium		N. Miami Beach FL 33162					
0227	01 C	Antonella A Ricci Marquez	4772 Walden Cir 227	10/23/2015	2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32837					
0228	01 C	Juamant LLC	4772 Walden Cir 228		8925 Langwood Dr Apt 103	MM	Monthly Maintenance	375.64		
	A1		Condominium		Raleigh NC 27613					
0231	01 C	Victor Bordon Fernandez	4772 Walden Cir 231		2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	375.64		
	A1	Rosimel Sanchez	Condominium		Orlando FL 32837					
0232	01 C	Thornhill Rentals LLP	4772 Walden Cir 232		41 Ventura Way	MM	Monthly Maintenance	375.64		
	A1		Condominium		Thornhill ON L4J7T4					

Walden Palms
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WV

KW Property Management & Cons.
8200 NW 33rd Street, Suite 300
Doral FL 33122

Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
0233	01 C	Bayview LLP	4772 Walden Cir 233		6615 West Valley View Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Rodgers AK 72758					
0234	01 C	Donghui Wu	4772 Walden Cir 234		4200 University Blvd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Dallas TX 75205					
0311	01 C	Jumarbi Investment LLC	4768 Walden Cir 311		3101 Maguire Blvd	MM	Monthly Maintenance	684.20		
	B5		Condominium		Ste 280 Orlando FL 32803					
0312	01 C	Inverus Group LLC	4768 Walden Cir 312		2801 Ne 208th Ter Fl 2	MM	Monthly Maintenance	684.20		
	B7		Condominium		fl.pm@teamremmanagement.com Miami FL 33180					
0313	01 C	Claudia Chavez	4768 Walden Cir 313		2151 Consulate Dr Suite 14	MM	Monthly Maintenance	375.64		
	A1	Luis Rodolfo Espartacu s Chavez	Condominium		Orlando FL 32837					
0314	01 C	Moskaytower LLC	4768 Walden Cir 314		Virrey Del Pino 1739 15 A	MM	Monthly Maintenance	375.64		
	A1		Condominium		Buenos Aires XX 1006					
0315	01 C	Walden Palms Condominium Assn Inc	4768 Walden Cir 315		4700 Walden Cir	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32811					
0316	02 C	RGK Holdings LLC	4768 Walden Cir 316	10/04/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	375.64		
	A1		Condominium		N. Miami Beach FL 33162					
0317	01 C	Yrma Josefina Vallez	4768 Walden Cir 317		Calle De Ayala 87 Portal C	MM	Monthly Maintenance	684.20		
	B5		Condominium		Madrid-Espana 28006					
0318	01 C	Lester Perez	4768 Walden Cir 318		4768 Walden Cir Apt 318	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
0321	01 C	Satpal Singh	4768 Walden Cir 321		11512 Lake Potomac Dr	MM	Monthly Maintenance	684.20		
	B5	Mandeep Narula	Condominium		Potomac MD 20854					
0322	01 C	Two Angels International Corp	4768 Walden Cir 322		8516 Old Winter Garden Rd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Ste 200 Orlando FL 32835					
0323	01 C	Narula Mandeep	4768 Walden Cir 323		11512 Lake Potomac Dr	MM	Monthly Maintenance	375.64		
	A1	Satpal Singh	Condominium		Potomac MD 20872					
0324	01 C	The Orfall Group LLC	4768 Walden Cir 324		16 Waterhouse Way	MM	Monthly Maintenance	375.64		
	A1		Condominium		Richmond Hill Ontario L4C					
0325	01 C	Jamie Nancarrow	4768 Walden Cir 325		5094 Ernst Ct	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32819					
0326	02 C	Mor and Mor LLC	4768 Walden Cir 326	03/12/2020	c/o Century 21 Carioti	MM	Monthly Maintenance	375.64		
	A1		Condominium		6801 Wallace Road Orlando FL 32819					
0327	02 C	G & J Investments of Doral, LLC	4768 Walden Cir 327	07/08/2019	11223 NW 79 th Lane	MM	Monthly Maintenance	684.20		
	B5		Condominium		Doral FL 33178					
0328	01 C	James Collins Jr	4768 Walden Cir 328		11117 S Union Ave	MM	Monthly Maintenance	684.20		
	B7	Veronica Collins	Condominium		Chicago IL 60628					
0331	01 C	Jimmy Abraham	4768 Walden Cir 331		20659 Sw 91th Ct	MM	Monthly Maintenance	375.64		
	A1	Kathryn Jordan	Condominium		Miami FL 33189					

Walden Palms
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KW Property Management & Cons.
8200 NW 33rd Street, Suite 300
Doral FL 33122

Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
0332	01 C	Giuseppe Pedota	4768 Walden Cir 332		16 Waterhouse Way	MM	Monthly Maintenance	375.64		
	A1	Lina Pedota	Condominium		Richmond Hill Ontario L4C-9H7					
0333	02 C	Persua LLC	4768 Walden Cir 333	03/14/2019	3111 University Dr	MM	Monthly Maintenance	375.64		
	A1		Condominium		Suite 105 Coral Springs FL 33065					
0334	01 C	Rent Orlando LLC	4768 Walden Cir 334		2451 Strandhill St	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32824					
0411	01 C	Enzo Dalessandro	4764 Walden Cir 411		4630 S. Kirkman Rd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Suite 419 Orlando FL 32811					
0412	01 C	Raul Trujillo Fuentes	4764 Walden Cir 412		2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	684.20		
	B5	Mabel Rios Graterol	Condominium		Orlando FL 32837					
0413	01 C	AABENRAA LLC	4764 Walden Cir 413		2801 Ne 208th Ter	MM	Monthly Maintenance	509.80		
	A3		Condominium		Miami FL 33180					
0414	01 C	Satpal Singh	4764 Walden Cir 414		11512 Lake Potomac Dr	MM	Monthly Maintenance	509.80		
	A2		Condominium		Potomac MD 20854					
0415	01 C	Jorge Delgado	4764 Walden Cir 415		4764 Walden Cir Apt 415	MM	Monthly Maintenance	509.80		
	A3		Condominium		Orlando FL 32811					
0416	01 C	Donna Mcadoo	4764 Walden Cir 416		4764 Walden Cir Apt 416	MM	Monthly Maintenance	509.80		
	A2	Darcy Snook	Condominium		Orlando FL 32811					
0417	02 C	Gerardo Y Olivera Armas	4764 Walden Cir 417	12/12/2019	4113 Hunter's Park Ln	MM	Monthly Maintenance	684.20		
	B7		Condominium		Suite 109 Orlando FL 32837					
0418	01 C	Gary Campagna	4764 Walden Cir 418		5094 Ernst Court	MM	Monthly Maintenance	684.20		
	B5	Jamie Nancarrow	Condominium		Orlando FL 32819					
0421	01 C	Maxwell Ocansey	4764 Walden Cir 421		204 Silkwood Ct	MM	Monthly Maintenance	684.20		
	B7	Natalie Ocansey	Condominium		Oakton VA 22124					
0422	02 C	Estelle Blue LLC	4764 Walden Cir 422	07/01/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
0423	01 C	Jessica Ehrenberg	4764 Walden Cir 423		4764 Walden Cir Apt 423	MM	Monthly Maintenance	509.80		
	A3	Nicole Leblanac	Condominium		Orlando FL 32811					
0424	01 C	Macata LLC	4764 Walden Cir 424		966 E Michigan Street	MM	Monthly Maintenance	509.80		
	A2		Condominium		Apt B Orlando FL 32806					
0425	01 C	Fab-4 Investrs LLC	4764 Walden Cir 425		41 Pine Ave	MM	Monthly Maintenance	509.80		
	A3		Condominium		Ossining FL 10562					
0426	02 C	C Properties LLC	4764 Walden Cir 426	12/13/2018	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	509.80		
	A2		Condominium		N. Miami Beach FL 33162					
0427	01 C	Skyline Enterprises LLC	4764 Walden Cir 427		1805 Sans Souci Blvd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Apt 521 North Miami FL 33181					
0428	01 C	Centeno Corporation	4764 Walden Cir 428	09/17/2013	C/O Centeno Corp	MM	Monthly Maintenance	684.20		
	B5		Condominium		2501 Grassy Point Dr 205					

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8200 NW 33rd Street, Suite 300
Doral FL 33122

Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
					Lake Mary FL 32746					
0431	03 C B7	IK Walden LLC	4764 Walden Cir 431 Condominium	01/09/2020	17100 NE 19th Avenue #1 N Miami Beach FL 33162	MM	Monthly Maintenance	684.20		
0432	01 C B5	Centeno Corporation	4764 Walden Cir 432 Condominium		2501 Grassy Point Dr Unit 205 Lake Mary FL 32746	MM	Monthly Maintenance	684.20		
0433	01 C A3	Walden Palms Condo Assn Inc	4764 Walden Cir 433 Condominium		4700 Walden Cir Orlando FL 32811	MM	Monthly Maintenance	509.80		
0434	01 C A2	Red Office LLC	4764 Walden Cir 434 Condominium		495 Brickell Ave Apt 1409 Miami FL 33131	MM	Monthly Maintenance	509.80		
0435	01 C A3	Glory A Ayala Gonzalez Leandro M Rocchetti	4764 Walden Cir 435 Condominium		C/O Graciela Virginia Montero 6405 Cherry Grove Cir Orlando FL 32809	MM	Monthly Maintenance	509.80		
0436	01 C A2	Rafaela Quelroz Cubezin	4764 Walden Cir 436 Condominium		4764 Walden Cir 436 Orlando FL 32811	MM	Monthly Maintenance	509.80		
0437	01 C B7	Jose Zambrano Elsa Valdez	4764 Walden Cir 437 Condominium		6037 Tarawood Drive Orlando FL 32819	MM	Monthly Maintenance	684.20		
0438	01 C B5	Gary Campagna Jamie Nancarrow	4764 Walden Cir 438 Condominium		5094 Ernst Court Orlando FL 32819	MM	Monthly Maintenance	684.20		
0511	01 C B5	Mandeep Narula Satpal Singh	4760 Walden Cir 511 Condominium		11512 Lake Potomac Dr Potomac MD 20854	MM	Monthly Maintenance	684.20		
0512	01 C B7	Sherrell Shanahan	4760 Walden Cir 512 Condominium		715 Bell Ave La Grange IL 60525	MM	Monthly Maintenance	684.20		
0513	01 C A1	Snapfly Equity Group LLC	4760 Walden Cir 513 Condominium	04/18/2013	1170 Wekiva Springs Rd Longwood FL 32779	MM	Monthly Maintenance	375.64		
0514	01 C A1	Global Concepts International LLC	4760 Walden Cir 514 Condominium		7512 Dr Phillips Blvd Ste 50-661 Orlando FL 32819	MM	Monthly Maintenance	375.64		
0515	01 C A1	Satpal Singh Pushpinder Singh	4760 Walden Cir 515 Condominium		11512 Lake Potomac Dr Potomac MD 20854	MM	Monthly Maintenance	375.64		
0516	01 C A1	Criscris 2018 LLC	4760 Walden Cir 516 Condominium	08/01/2018	478 Altamonte Dr Ste 108-310 Altamonte Sprng FL 32701	MM	Monthly Maintenance	375.64		
0517	01 C B5	Global Group Investments LLC	4760 Walden Cir 517 Condominium		3111 N University Dr Ste 105 Coral Springs FL 33065	MM	Monthly Maintenance	684.20		
0518	01 C B7	Four Tand V LLC	4760 Walden Cir 518 Condominium		6996 Piazza Grande Ave Ste 216 Orlando FL 32835	MM	Monthly Maintenance	684.20		
0521	01 C B5	Yolando Nunez Ruddy Surun	4760 Walden Cir 521 Condominium		10954 Van Wyck Expy Jamaica NY 11420	MM	Monthly Maintenance	684.20		
0522	01 C B7	Casim Aras Yavuz Aras	4760 Walden Cir 522 Condominium		4760 Walden Cir 522 Orlando FL 32811	MM	Monthly Maintenance	684.20		

Walden Palms
04/08/2020

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8200 NW 33rd Street, Suite 300
Doral FL 33122

Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
0523	01 C	Walden Palms Condo Assn Inc	4760 Walden Cir 523		4700 Walden Cir	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32811					
0524	01 C	Hamid Amirzadeh	4760 Walden Cir 524		215 Vista Oak Dr	MM	Monthly Maintenance	375.64		
	A1		Condominium		Longwood FL 32779					
0525	01 C	Orlando Walden LLC	4760 Walden Cir 525		17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	375.64		
	A1		Condominium		N. Miami Beach FL 33162					
0526	01 C	Hector Bastidas	4760 Walden Cir 526		2150 Majestic Woods Blvd	MM	Monthly Maintenance	375.64		
	A1	Dilayla Cecilia Terrazza	Condominium		Apopka FL 32712					
0527	01 C	Walden Market LLC	4760 Walden Cir 527	09/11/2018	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
0528	01 C	Nadia Ennasri	4760 Walden Cir 528		3770 Huntwicke Blvd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Davenport FL 33837					
0531	01 C	4760 Walden Circle LLC	4760 Walden Cir 531		711 W. 16th Street	MM	Monthly Maintenance	375.64		
	A1		Condominium		Hialeah FL 33010					
0532	01 C	Four T & V LLC	4760 Walden Cir 532		7065 Westpointe Blvd Suite 102	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32835					
0533	01 C	Mandeep Narula	4760 Walden Cir 533		11512 Lake Potomac Dr	MM	Monthly Maintenance	375.64		
	A1	Satpal Singh	Condominium		Potomac MD 20854					
0534	01 C	Yolando Jimenez	4760 Walden Cir 534		2286 Sw 126th Ave	MM	Monthly Maintenance	375.64		
	A1	Luis Jimenez	Condominium		Miramar FL 33027					
0611	02 C	G & J Investment of Doral, LLC	4756 Walden Cir 611	12/31/2018	11223 NW 79th Ln	MM	Monthly Maintenance	684.20		
	B5		Condominium		Medley FL 33178					
0612	01 C	Jing Yu	4756 Walden Cir 612		7889 Canyon Lake Cir	MM	Monthly Maintenance	684.20		
	B7	Juan Miranda	Condominium		Orlando FL 32835					
0613	01 C	Ramiro Flores	4756 Walden Cir 613		4756 Walden Circle #613	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32811					
0614	02 C	Rossana Sanchez	4756 Walden Cir 614	11/26/2018	7957 Putnam Rose Street	MM	Monthly Maintenance	509.80		
	A3		Condominium		Orlando FL 32827					
0615	03 C	Estelle Blue LLC	4756 Walden Cir 615	11/08/2019	81 Pine Street	MM	Monthly Maintenance	509.80		
	A2		Condominium		Oceanside NY 11572					
0616	02 C	IK Walden LLC	4756 Walden Cir 616	02/14/2020	1776 N. Pine Island Road	MM	Monthly Maintenance	509.80		
	A3		Condominium		#316 Plantation FL 33322					
0617	03 C	Y Green Holdings LLC	4756 Walden Cir 617	10/23/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
0618	01 C	Sean Murphy	4756 Walden Cir 618		253 Silvermoon Cr.	MM	Monthly Maintenance	684.20		
	B7		Condominium		Ottawa Ontario K4A-0R1					
0621	01 C	Hana Argaman	4756 Walden Cir 621		Amnon And Tamar Str 17	MM	Monthly Maintenance	684.20		
	B5		Condominium		Natanya 4220-229					
0622	01 C	Dream Orlando LLC	4756 Walden Cir 622		C/O Card USA Inc.	MM	Monthly Maintenance	684.20		
	B7		Condominium		201 Ocean Dr					

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					Hollywood FL 33019					
0623	01 C	Abdulrazik Taha	4756 Walden Cir 623		26930 Red Maple Street	MM	Monthly Maintenance	509.80		
	A2		Condominium		Apt 623 Murrieta CA 92562					
0624	01 C	S & V Twins Homes, LLC	4756 Walden Cir 624		2721 Executive Park Drive	MM	Monthly Maintenance	509.80		
	A3		Condominium		Suite 4 Davie FL 33331					
0625	02 C	Walden Palms Condominium Ass. Inc	4756 Walden Cir 625	09/23/2019	4700 Walden Circle	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32811					
0626	01 C	Mandeep Narula	4756 Walden Cir 626		11512 Lake Potomac Dr	MM	Monthly Maintenance	509.80		
	A3	Satpal Singh	Condominium		Potomac MD 20854					
0627	01 C	DJX LLC	4756 Walden Cir 627		7889 Canyon Lake Cir	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32835					
0628	01 C	Juan Hernandez	4756 Walden Cir 628		7889 Canyon Lake Cir	MM	Monthly Maintenance	684.20		
	B7	Jing Yu	Condominium		Orlando FL 32835					
0631	02 C	Samari Investments 0626, Inc	4756 Walden Cir 631	04/23/2019	3094 Ashland Ln	MM	Monthly Maintenance	684.20		
	B5		Condominium		North Kissimmee FL 34741					
0632	01 C	Svelana De Lara	4756 Walden Cir 632		16809 Glenbrook Blvd	MM	Monthly Maintenance	684.20		
	B7	Carlos Barcia	Condominium		Clermont FL 34714					
0633	02 C	FVC Export Corp	4756 Walden Cir 633	12/27/2018	13512 Lodi Terrace	MM	Monthly Maintenance	509.80		
	A2		Condominium		Apt 5203 Windermere FL 34786					
0634	01 C	Adriano Ferreira Filho	4756 Walden Cir 634		4756 Walden Cir Apt 634	MM	Monthly Maintenance	509.80		
	A3	Christlaine Marchas Ferreira	Condominium		Orlando FL 32811					
0635	02 C	Guilherme Francisco Rosa Machado, Inc	4756 Walden Cir 635	08/30/2019	478 E Altamonte Dr	MM	Monthly Maintenance	509.80		
	A2		Condominium		Suite 108-470 Altamonte Sprng FL 32701					
0636	01 C	Jorge Mayol	4756 Walden Cir 636		4756 Walden Cir Apt 636	MM	Monthly Maintenance	509.80		
	A3		Condominium		Orlando FL 32811					
0637	01 C	Maria De Fatima M. Dos Santos	4756 Walden Cir 637	08/09/2018	5767 Parkview Lake Drive	MM	Monthly Maintenance	684.20		
	B5	Alberto M. Dos Santos	Condominium		Orlando FL 32821					
0638	01 C	Tao Zou	4756 Walden Cir 638		4756 Walden Cir Apt 638	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
0711	01 C	G & J Investments of Doral, LLC	4752 Walden Cir 711	10/18/2018	11223 NW 79 Lane	MM	Monthly Maintenance	684.20		
	B7		Condominium		Medley FL 33178					
0712	01 C	Patricia R Underwood, Trustee	4752 Walden Cir 712		C/O Underwood-Malarin Trust	MM	Monthly Maintenance	684.20		
	B5	Maya J Malarin, Trustee	Condominium		716 Sesame Ct Cape Coral FL 33904					
0713	01 C	Familia Cortez Blanc Trust Corp	4752 Walden Cir 713	10/30/2018	5210 NW 83rd Court	MM	Monthly Maintenance	509.80		
	A3		Condominium		Doral FL 33166					
0714	03 C	Fountain Crossing LLC	4752 Walden Cir 714	01/09/2020	17100 NE 19th Ave # A1	MM	Monthly Maintenance	509.80		
	A2		Condominium		N. Miami beach FL 33162					
0715	01 C	PDS Group LLC	4752 Walden Cir 715		2027 Highway 182 E	MM	Monthly Maintenance	509.80		

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	A3		Condominium		Morgan City LA 70380					
0716	01 C	Patricia R Underwood, Trustee	4752 Walden Cir 716		C/O Underwood-Malarin Trust	MM	Monthly Maintenance	509.80		
	A2	Maya J Malarin, Trustee	Condominium		716 Sesame Ct Cape Coral FL 33904					
0717	01 C	Douglas Rouillard	4752 Walden Cir 717		12411 W Fielding Cir	MM	Monthly Maintenance	684.20		
	B7		Condominium		Apt 1346 Playa Vista CA 90094					
0718	02 C	Korhan Dundar	4752 Walden Cir 718	06/25/2019	2253 Crosshair Cir	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32837					
0721	01 C	Intl Project Consultants Inc	4752 Walden Cir 721		4716 Walden Cir 1625	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
0722	03 C	Fountain Crossing LLC	4752 Walden Cir 722	06/24/2019	17100 NE 19th Avenue Suite A-1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
0723	02 C	Pay Holdings LLC	4752 Walden Cir 723	05/31/2019	17100 NE 19th Avenue Suite A-1	MM	Monthly Maintenance	509.80		
	A3		Condominium		N. Miami Beach FL 33162					
0724	01 C	Marie- Claude Delisle	4752 Walden Cir 724		66 Rue Chancy	MM	Monthly Maintenance	509.80		
	A2	Pierre Tiessier	Condominium		Salon De Provin 13300					
0725	01 C	Tjaart Venter	4752 Walden Cir 725		20 Jakaranda St	MM	Monthly Maintenance	509.80		
	A3		Condominium		Parel Vallei Somerset West 7130					
0726	01 C	Dennis Ouyang	4752 Walden Cir 726		8460 Barnstable Place	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32827					
0727	01 C	Suhair Ali Hussein Al-Naimy	4752 Walden Cir 727		15176 Canary Drive	MM	Monthly Maintenance	684.20		
	B7		Condominium		Surrey BC V3R-4V7					
0728	01 C	Mandeep Narula	4752 Walden Cir 728		11512 Lake Potomac Dr	MM	Monthly Maintenance	684.20		
	B5		Condominium		Potomac MD 20854					
0731	03 C	Viana Real Estate Investment,	4752 Walden Cir 731	09/06/2019	5 Berrington Road	MM	Monthly Maintenance	684.20		
	B7		Condominium		Leominster MA 01453					
0732	02 C	Dyla LLC	4752 Walden Cir 732	02/28/2019	4038 Staghorn Lane	MM	Monthly Maintenance	684.20		
	B5		Condominium		Weston FL 33331					
0733	01 C	Walden Palms Condo Assn Inc	4752 Walden Cir 733		4700 Walden Cir	MM	Monthly Maintenance	509.80		
	A3		Condominium		Orlando FL 32811					
0734	01 C	Thomas Wildgust	4752 Walden Cir 734		226 SANDPIPER RIDGE DRIVE	MM	Monthly Maintenance	509.80		
	A2	Ana Paula Santos Wildgust	Condominium		Orlando FL 32835					
0735	02 C	Pay Holdings LLC	4752 Walden Cir 735	09/06/2019	17100 NE 19th Avenue Suite A-1	MM	Monthly Maintenance	509.80		
	A3		Condominium		Miami FL 33162					
0736	01 C	Perca Real Estate Investments, LLC	4752 Walden Cir 736	02/27/2018	4901 Vineland Rd Ste 270	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32811					
0737	02 C	G & J Investments of Doral, LLC	4752 Walden Cir 737	11/22/2019	11223 NW 79 Lane	MM	Monthly Maintenance	684.20		
	B7		Condominium		Doral FL 33178					
0738	02 C	Esau N Garcia	4752 Walden Cir 738	04/24/2019	13354 Meergate Circle	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32837					

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0811	01 C	Orlando Walden LLC	4748 Walden Cir 811		17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B7		Condominium		N. Miami Beach FL 33162					
0812	02 C	Irma H Taverna	4748 Walden Cir 812	04/12/2019	1549 NE 123 Street	MM	Monthly Maintenance	684.20		
	B5	Vanessa V Bateado	Condominium		N Miami FL 33161					
0813	01 C	Abderrahman Kais	4748 Walden Cir 813		4748 Walden Cir Apt 813	MM	Monthly Maintenance	509.80		
	A3	Latifa Maher	Condominium		Orlando FL 32811					
0814	01 C	Rent Orlando LLC	4748 Walden Cir 814		2451 Strandhill St	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32824					
0815	01 C	Alex Rivera	4748 Walden Cir 815		Hacienda De Canovanas	MM	Monthly Maintenance	509.80		
	A3		Condominium		41 Calle Gaviota Brisas De Can Canovanas PR 00729					
0816	02 C	Adria Atkins	4748 Walden Cir 816	11/07/2019	2214 Victory Palm Drive	MM	Monthly Maintenance	509.80		
	A2		Condominium		Edgewater FL 32141					
0817	01 C	Orlando Walden LLC	4748 Walden Cir 817	10/11/2018	17100 NE 19th Avenue Suite A-1	MM	Monthly Maintenance	684.20		
	B7		Condominium		N. Miami Beach FL 33162					
0818	01 C	Jorge Sola	4748 Walden Cir 818		5077 Southlawn Ave	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32811					
0821	01 C	Pirincho LLC	4748 Walden Cir 821		3101 Maguire Blvd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Ste 280 Orlando FL 32803					
0822	02 C	Fountain Crossing LLC	4748 Walden Cir 822	12/05/2019	17100 NE 19th Avenue	MM	Monthly Maintenance	684.20		
	B5		Condominium		# A1 Miami FL 33162					
0823	01 C	Global Mortgage Loan Corp	4748 Walden Cir 823		19620 Pines Blvd	MM	Monthly Maintenance	509.80		
	A3		Condominium		Ste 105 Pembroke Pines FL 33029					
0824	01 C	Mandeep Narula	4748 Walden Cir 824		11512 Lake Potomac Dr	MM	Monthly Maintenance	509.80		
	A2	Satpal Singh	Condominium		Potomac MD 20854					
0825	01 C	Malys Meas	4748 Walden Cir 825		730 S US Highway 17	MM	Monthly Maintenance	509.80		
	A3		Condominium		San Mateo FL 32187					
0826	01 C	Carlos Perez Diaz	4748 Walden Cir 826		2151 Consulate Dr Suite 14	MM	Monthly Maintenance	509.80		
	A2	Narcisa Garcia de Perez	Condominium		Orlando FL 32837					
0827	01 C	Wilton and Roberta LLC	4748 Walden Cir 827		6069 Westgate Dr	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32835					
0828	02 C	Naga L Prasad Nidadavolu	4748 Walden Cir 828	06/25/2019	8219 Livorno Drive	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32836					
0831	01 C	WMV & NMC Holdings LLC	4748 Walden Cir 831	05/16/2018	4828 Cypress Woods Dr	MM	Monthly Maintenance	684.20		
	B7		Condominium		375 Orlando FL 32835					
0832	01 C	Ty Irvin Raudman	4748 Walden Cir 832		4748 Walden Cir Unit 832	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32811					
0833	01 C	Laurence Burlew Jr	4748 Walden Cir 833		22315 Catherine Ave	MM	Monthly Maintenance	509.80		
	A3		Condominium		Port Charlotte FL 33952					

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
0834	03 C	Rgk Holdings LLC	4748 Walden Cir 834	11/14/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	509.80		
	A2		Condominium		N. Miami Beach FL 33162					
0835	01 C	Racing Stones LLC	4748 Walden Cir 835		3101 Maguire Blvd	MM	Monthly Maintenance	509.80		
	A3		Condominium		Ste 280 Orlando FL 328103					
0836	01 C	Paul Magranville	4748 Walden Cir 836		51 Avenue	MM	Monthly Maintenance	509.80		
	A2		Condominium		Du General De Gaulle La Fare Les Oli 13580					
0837	02 C	Dr. Felix Erwinghama Ihama	4748 Walden Cir 837	05/29/2019	Frampton	MM	Monthly Maintenance	684.20		
	B7		Condominium		Boston Lincoln Shire UK PE20 1BX					
0838	01 C	Yrma Vallez	4748 Walden Cir 838		ATTN: Gregorio Henriques	MM	Monthly Maintenance	684.20		
	B5		Condominium		6801 Wallace Rd Orlando FL 32819					
0911	01 C	Walden Market LLC	4744 Walden Cir 911	09/11/2018	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
0912	01 C	Primitivo Santos	4744 Walden Cir 912		101 Clinton Avenue	MM	Monthly Maintenance	684.20		
	B7	Jocelin Pichardo	Condominium		Jersey City NJ 07304					
0913	01 C	Florinua LLC	4744 Walden Cir 913		65 Grozier Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Cambrige MA 02138					
0914	01 C	Camberland Developments LLC	4744 Walden Cir 914		8175 Nw 12th St	MM	Monthly Maintenance	375.64		
	A1		Condominium		Ste 130 Doral FL 33126					
0915	01 C	Leonardo Matias Dupauz	4744 Walden Cir 915		924 Herman Ave	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32803					
0916	01 C	Vanesco LLC	4744 Walden Cir 916		3101 Maguire Blvd.	MM	Monthly Maintenance	375.64		
	A1		Condominium		Suite 280 Orlando FL 32803					
0917	02 C	Jezra LLC	4744 Walden Cir 917	03/27/2019	1060 Woodcock Rd.	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32803					
0918	02 C	Viana Real Estate Investments, LLC	4744 Walden Cir 918	06/28/2019	5 Berrington Road	MM	Monthly Maintenance	684.20		
	B7		Condominium		Leominster MA 01453					
0921	01 C	Walden Palms Condo Assoc Inc	4744 Walden Cir 921		4700 Walden Cir	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32811					
0922	02 C	Bugzaria LLC	4744 Walden Cir 922	11/27/2019	20130 West Dixie Highway	MM	Monthly Maintenance	684.20		
	B7		Condominium		Apt 22208 Miami FL 33180					
0923	01 C	Michael Leonard	4744 Walden Cir 923		4736 Walden Cir	MM	Monthly Maintenance	375.64		
	A1		Condominium		Apt 923 Orlando FL 32811					
0924	01 C	Mandeep Narula	4744 Walden Cir 924		11512 Lake Potomac Dr	MM	Monthly Maintenance	375.64		
	A1	Satpal Singh	Condominium		Potomac MD 20854					
0925	01 C	Construction 1103 LLC	4744 Walden Cir 925		P.O. Box 2354	MM	Monthly Maintenance	375.64		
	A1		Condominium		Windemere FL 34786					

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
0926	01 C	Michael Laric	4744 Walden Cir 926		P.O. Box 7329	MM	Monthly Maintenance	375.64		
	A1	Sanya Laric	Condominium		Albermarle 1410					
0927	01 C	Minhas Investments LLC	4744 Walden Cir 927		P.O. BOX 930	MM	Monthly Maintenance	684.20		
	B5		Condominium		WINDERMERE FL 34786					
0928	01 C	AFP Invest LLC	4744 Walden Cir 928		8297 Champions Gate Blvd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Unit 200 Champions Gate FL 33896					
0931	01 C	Mazen El Araissi	4744 Walden Cir 931		6136 Westgate Dr Apt 104	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32835					
0932	01 C	Paramount Mountains LLC	4744 Walden Cir 932		1549 Ne 123rd St	MM	Monthly Maintenance	375.64		
	A1		Condominium		North Miami FL 33161					
0933	01 C	Jose Soto	4744 Walden Cir 933		11438 NW 89th Ave	MM	Monthly Maintenance	375.64		
	A1		Condominium		Hialeah FL 33018					
0934	01 C	Kahn Family Limited Partnership	4744 Walden Cir 934		2717 W Cypress Creek Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Fort Lauderdale FL 33309					
1011	01 C	Douglas Rouillard	4740 Walden Cir 1011	05/22/2015	435 Enclave Circle	MM	Monthly Maintenance	684.20		
	B7		Condominium		202 Costa Mesa CA 92626					
1012	01 C	Two Angels Internaional Corp	4740 Walden Cir 1012		8516 Old Winter Garden Rd.	MM	Monthly Maintenance	684.20		
	B5		Condominium		Ste 200 Orlando FL 32835					
1013	01 C	Francesco Bruno	4740 Walden Cir 1013		3103 Pinetree Street	MM	Monthly Maintenance	509.80		
	A3		Condominium		Apt 5S Port Charlotte FL 33952					
1014	01 C	Ricky Breeden	4740 Walden Cir 1014		1347 Lake Biscayne Way	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32824					
1015	02 C	Y Gren Holding LLC	4740 Walden Cir 1015	10/14/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	509.80		
	A3		Condominium		N. Miami Beach FL 33162					
1016	01 C	Gina Lee	4740 Walden Cir 1016		833 American Way	MM	Monthly Maintenance	509.80		
	A2		Condominium		Unit 307 Glendale CA 91210					
1017	01 C	Martin Fretes	4740 Walden Cir 1017		293 Hazeltine Dr	MM	Monthly Maintenance	684.20		
	B7	Brenda Gorst	Condominium		Debary FL 32713					
1018	02 C	Bugzaria LLC	4740 Walden Cir 1018	07/22/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
1021	01 C	James Lippke Jr	4740 Walden Cir 1021		7 Carl Ln	MM	Monthly Maintenance	684.20		
	B7	Cheryl Lippke	Condominium		Gigsonia PA 15044					
1022	01 C	T2 Consultancy Corp	4740 Walden Cir 1022		C/O D'Anne KinCannon	MM	Monthly Maintenance	684.20		
	B5		Condominium		7775 Basnett Circle Kissimmee FL 34747					
1023	01 C	T2 Consultancy Corp	4740 Walden Cir 1023		C/O D Anne KinCannon	MM	Monthly Maintenance	509.80		
	A3		Condominium		7775 Basnett Circle Kissimmee FL 34747					
1024	02 C	DYLA LLC	4740 Walden Cir 1024	02/04/2020	6991 NW 82 Avenue	MM	Monthly Maintenance	509.80		

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	A2		Condominium		Miami FL 33166					
1025	01 C	Roberto Guerrero Contreras	4740 Walden Cir 1025		3665 Heron Ridge Ln	MM	Monthly Maintenance	509.80		
	A3	Maria Moreno	Condominium		Weston FL 33331					
1026	01 C	Hiroshi Kotani	4740 Walden Cir 1026		4740 Walden Cir Apt 1026	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32811					
1027	01 C	Jeff Hengelsberg LLC	4740 Walden Cir 1027		2179 Wyland Ave	MM	Monthly Maintenance	684.20		
	B7		Condominium		Allison Park PA 15101					
1028	01 C	Giovanna Da Silva Jayme	4740 Walden Cir 1028		4740 Walden Cir 1028	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32811					
1031	01 C	Realty & Invst Mgmt of Central FL LLC	4740 Walden Cir 1031		422 Janice Kay Pl	MM	Monthly Maintenance	684.20		
	B7		Condominium		Kissimmee FL 34744					
1032	02 C	Rekha Nidadavolu	4740 Walden Cir 1032	06/25/2019	8219 Livorno Drive	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32836					
1033	01 C	Joice Froze	4740 Walden Cir 1033		4740 Walden Cir Apt 1033	MM	Monthly Maintenance	509.80		
	A3		Condominium		Orlando FL 32811					
1034	01 C	Bryan Fernandez-Sastre	4740 Walden Cir 1034		13025 SW 107th Ct	MM	Monthly Maintenance	509.80		
	A2		Condominium		Miami FL 33176					
1035	01 C	German Perez	4740 Walden Cir 1035		20003 Vision Dr	MM	Monthly Maintenance	509.80		
	A3	Orlinda Espinosa De Vila	Condominium		Palm Beach Gardens FL 33418					
1036	01 C	RCR Investment LLC	4740 Walden Cir 1036		1795 Seagrape Way	MM	Monthly Maintenance	509.80		
	A2		Condominium		Hollywood FL 33019					
1037	01 C	Fabio A De Oliveira	4740 Walden Cir 1037		C/O Fabio Oliveira	MM	Monthly Maintenance	684.20		
	B7		Condominium		4740 Walden Cir 1037 Orlando FL 32811					
1038	01 C	Sujoy Roychoudhury	4740 Walden Cir 1038		28 Dalgetty PL NW	MM	Monthly Maintenance	684.20		
	B5	Chandray ee Roychoudhury	Condominium		Calgary AB					
1111	02 C	Pay Holdings LLC	4736 Walden Cir 1111	09/10/2019	17100 NE 19th Avenue Suite A-1	MM	Monthly Maintenance	509.80		
	A2		Condominium		N. Miami Beach FL 33162					
1112	01 C	Maryluz Zapata	4736 Walden Cir 1112		1706 Shorter Ave Nw	MM	Monthly Maintenance	509.80		
	A3		Condominium		Rome GA 30165					
1113	02 C	Maria E Duque Zambrana	4736 Walden Cir 1113	04/26/2019	13538 Village Park Dr.	MM	Monthly Maintenance	375.64		
	A1		Condominium		Suite J165 Orlando FL 32837					
1114	01 C	Hjalmar Carranza	4736 Walden Cir 1114		9829 Portofino Dr	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32832					
1115	01 C	Unicenter Rentals LLP	4736 Walden Cir 1115		6615 West Valley View Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Rodgers AK 72758					
1116	01 C	Dream Orlando LLC	4736 Walden Cir 1116		C/O Card USA Inc	MM	Monthly Maintenance	375.64		
	A1		Condominium		201 N Ocean Dr Hollywood FL 33019					
1117	01 C	Svetlana Kiskiel	4736 Walden Cir 1117		10901 Burnt Mill Rd Apt #608	MM	Monthly Maintenance	509.80		
	A2		Condominium		Jacksonville FL 32256					

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
1118	01 C	Fonsagrada LLC	4736 Walden Cir 1118		P.O. Box 121704	MM	Monthly Maintenance	509.80		
	A3		Condominium		Clermont FL 34712					
1121	01 C	Francisco Azuaje	4736 Walden Cir 1121		9309 Mustard Leaf Dr	MM	Monthly Maintenance	509.80		
	A2	Marieli Quintana	Condominium		Orlando FL 32827					
1122	01 C	Egor Kubrin	4736 Walden Cir 1122		921 Eagle Hts Apt A	MM	Monthly Maintenance	509.80		
	A3		Condominium		Madison WI 53705					
1123	01 C	Hamid Amirzadeh	4736 Walden Cir 1123		215 Vista Oaks Dr	MM	Monthly Maintenance	375.64		
	A1		Condominium		Longwood FL 32779					
1124	01 C	Walden Palms Condo Assoc Inc	4736 Walden Cir 1124		4700 Walden Cir	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32811					
1125	02 C	Walden Palms Condominium Assoc	4736 Walden Cir 1125	11/07/2019	C/O The JD Law Firm	MM	Monthly Maintenance	375.64		
	A1		Condominium		PO Box 696 Winter Park FL 32790					
1126	01 C	Assaad Nouredine Yousef	4736 Walden Cir 1126		13026 Oulton Circle	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32832					
1127	01 C	LIFLO LLC	4736 Walden Cir 1127		1385 W State Rd 434	MM	Monthly Maintenance	509.80		
	A2		Condominium		Suite 205 Longwood FL 32750					
1128	01 C	Walden Palms Condominium Assoc.	4736 Walden Cir 1128		10350 Park Meadows Dr Ste 200	MM	Monthly Maintenance	509.80		
	A3		Condominium		Littleton CO 80124					
1131	01 C	Mustafa Erdil	4736 Walden Cir 1131		2250 Lee Rd Suite 206	MM	Monthly Maintenance	375.64		
	A1		Condominium		Winter Park FL 32789					
1132	01 C	Medikaur Investments LLC	4736 Walden Cir 1132		Flat 218 41 Millharbour	MM	Monthly Maintenance	375.64		
	A1		Condominium		London E14					
1133	01 C	4736 Walden Circle LLC	4736 Walden Cir 1133		711 W. 16th Street	MM	Monthly Maintenance	375.64		
	A1		Condominium		Hialeah FL 33010					
1134	01 C	Sarah Nguyen	4736 Walden Cir 1134		10 Davenport Hill Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Avon CT 06001					
1211	02 C	Walden Market LLC	4732 Walden Cir 1211	02/15/2019	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	788.18		
	C3		Condominium		N. Miami Beach FL 33162					
1212	02 C	DYLA LLC	4732 Walden Cir 1212	11/08/2018	4038 Staghorn Lane	MM	Monthly Maintenance	788.18		
	C2		Condominium		Weston FL 33331					
1213	01 C	4732 Walden Circle Unit 13 Land Trust	4732 Walden Cir 1213	03/23/2015	C/O Elutov Inc Trustee	MM	Monthly Maintenance	684.20		
	B7		Condominium		3239 Old Winter Garden Rd Orlando FL 32805					
1214	01 C	Mandeep Narula	4732 Walden Cir 1214		11512 Lake Potomac Dr	MM	Monthly Maintenance	684.20		
	B5	Satpal Singh	Condominium		Potomac MD 20854					
1215	01 C	Fire Resources Inc	4732 Walden Cir 1215		c/o National Condominium Mgmt	MM	Monthly Maintenance	684.20		
	B7		Condominium		500 Jordan Stuart Circle Apopka FL 32703					
1216	01 C	Fire Resources Inc	4732 Walden Cir 1216		PO Box 618338	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32861					

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
1217	01 C	Acosta Perez	4732 Walden Cir 1217		C/O Gregorio Henriques	MM	Monthly Maintenance	788.18		
	C3		Condominium		6801 Wallace Rd Orlando FL 32819					
1218	01 C	Aad Homes Inc	4732 Walden Cir 1218		830 Jordan Ave	MM	Monthly Maintenance	788.18		
	C2		Condominium		Orlando FL 32809					
1221	01 C	Mandeep Narula	4732 Walden Cir 1221		11512 Lake Potomac Dr	MM	Monthly Maintenance	788.18		
	C3		Condominium		Potomac MD 20854					
1222	01 C	Riry Properties LLC	4732 Walden Cir 1222	06/08/2018	7532 Toscana Blvd	MM	Monthly Maintenance	788.18		
	C2		Condominium		Apt 543 Orlando FL 32819					
1223	01 C	Sevindj Baguirova	4732 Walden Cir 1223		4732 Walden Cir Apt 1223	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1224	01 C	Go Invest Florida LLC	4732 Walden Cir 1224	10/18/2018	17100 NE 19 Avenue	MM	Monthly Maintenance	684.20		
	B5		Condominium		A-1 N Miami Beach FL 33161					
1225	01 C	Maria Lorenzo	4732 Walden Cir 1225		4732 Walden Cir Apt 1225	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1226	02 C	Forida Mark LLC	4732 Walden Cir 1226	04/30/2019	1776 N. Pine Island Road	MM	Monthly Maintenance	684.20		
	B5		Condominium		316 Plantation FL 33322					
1227	01 C	HELP Community Dvlpmnt Corp, Trustee	4732 Walden Cir 1227		63 E. Kennedy Blvd. Ste 100-B	MM	Monthly Maintenance	788.18		
	C3		Condominium		Maitland FL 32751					
1228	01 C	George Thomas	4732 Walden Cir 1228		P.O. B ox 860562	MM	Monthly Maintenance	788.18		
	C2		Condominium		Planon TX 75086					
1231	01 C	Ahmed Abdelrahman	4732 Walden Cir 1231		4348 Paradise Cove Ct	MM	Monthly Maintenance	788.18		
	C3		Condominium		Kissimmee FL 34746					
1232	01 C	Bastore LLC	4732 Walden Cir 1232		3101 Maguire Blvd.	MM	Monthly Maintenance	788.18		
	C2		Condominium		Suite 280 Orlando FL 32803					
1233	02 C	Pay Holding LLC	4732 Walden Cir 1233	08/30/2019	1776 N. Pine Island Rd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Suite 316 Plantation FL 33322					
1234	01 C	Jemima Ndaka	4732 Walden Cir 1234		10282 Merrymitting Bay Drive	MM	Monthly Maintenance	684.20		
	B5		Condominium		Winter Garden FL 34787					
1235	01 C	Aida Romero Marquez	4732 Walden Cir 1235		12701 S John Young Pkwy	MM	Monthly Maintenance	684.20		
	B7	Carlos Gonzalez	Condominium		Ste 201 Orlando FL					
1236	01 C	T2 Consultancy Corp	4732 Walden Cir 1236		C/O D'Anne KinCannon	MM	Monthly Maintenance	684.20		
	B5		Condominium		7775 Basnett Circle Kissimmee FL 34747					
1237	01 C	T2 Consultancy Corp	4732 Walden Cir 1237		C/O D'Anne KinCannon	MM	Monthly Maintenance	788.18		
	C3		Condominium		7775 Basnett Circle Kissimmee FL 34747					
1238	01 C	Mandeep Narula	4732 Walden Cir 1238		11512 Lake Potomac Dr	MM	Monthly Maintenance	788.18		
	C2		Condominium		Potomac MD 20854					

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
1311	02 C	Julia F Acevedo de Ramirez	4728 Walden Cir 1311	05/24/2019	605 Chestwood Chase Dr	MM	Monthly Maintenance	788.18		
	C2		Condominium		Orange Park FL 32065					
1312	01 C	Gesed Investments Properties Corp	4728 Walden Cir 1312		14784 Eagle Crossing Drive	MM	Monthly Maintenance	788.18		
	C3		Condominium		Suite 15 Orlando FL 32837					
1313	03 C	IK Walden LLC	4728 Walden Cir 1313	01/09/2020	17100 NE 19th Avenue	MM	Monthly Maintenance	684.20		
	B5		Condominium		#A1 N Miami Beach FL 331662					
1314	02 C	DYLA LLC	4728 Walden Cir 1314	02/04/2020	6991 NW 82 Avenue	MM	Monthly Maintenance	684.20		
	B7		Condominium		Miami FL 33166					
1315	02 C	Dyla LLC	4728 Walden Cir 1315	06/14/2019	4038 Staghorn Lane	MM	Monthly Maintenance	684.20		
	B5		Condominium		Weston FL 33331					
1316	01 C	Kenia Borgers Abolis	4728 Walden Cir 1316		4728 Walden Cir Apt 1316	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1317	01 C	Dennis Ouyang	4728 Walden Cir 1317		8460 Barnstable Place Ste 158	MM	Monthly Maintenance	788.18		
	C2	Kang Ouyang	Condominium		Ste 158 Orlando FL 32827					
1318	01 C	Thomas Ochoa	4728 Walden Cir 1318		5711 Oxford Moor Blvd	MM	Monthly Maintenance	788.18		
	C3		Condominium		Windemere FL 34786					
1321	01 C	Dennis Z Ouyang	4728 Walden Cir 1321		8460 Barnstable Place Ste 158	MM	Monthly Maintenance	788.18		
	C2	Kang Ouyang	Condominium		Orlando FL 32827					
1322	02 C	Dyla LLC	4728 Walden Cir 1322	01/15/2019	4038 Staghorn Lane	MM	Monthly Maintenance	788.18		
	C3		Condominium		Weston FL 33331					
1323	01 C	Dream Orlando LLC	4728 Walden Cir 1323		C/O Card USA Inc	MM	Monthly Maintenance	684.20		
	B5		Condominium		201 N Ocean Dr Hollywood FL 33019					
1324	02 C	GALG, LLC	4728 Walden Cir 1324	06/21/2019	17100 NE 19 Ave # A1	MM	Monthly Maintenance	684.20		
	B7		Condominium		North Miami B FL 33162					
1325	01 C	Christian F Ponce	4728 Walden Cir 1325	10/09/2018	31 Chamwood Rd	MM	Monthly Maintenance	684.20		
	B5	Rossana L Encalada	Condominium		Medford MA 02155					
1326	01 C	KMST LLC	4728 Walden Cir 1326		2659 E Gulf To Lake Hwy	MM	Monthly Maintenance	684.20		
	B7		Condominium		Unit 306 Inverness FL 34453					
1327	01 C	Dennis Ouyang	4728 Walden Cir 1327		8460 Barnstable Place Ste 158	MM	Monthly Maintenance	788.18		
	C2	Kang Ouyang	Condominium		Orlando FL 32827					
1328	03 C	Dyla LLC	4728 Walden Cir 1328	06/06/2019	4038 Staghorn Lane	MM	Monthly Maintenance	788.18		
	C3		Condominium		Weston FL 33331					
1331	01 C	G&J Investments of Doral LLC	4728 Walden Cir 1331		11223 NW 79th Ln	MM	Monthly Maintenance	788.18		
	C2		Condominium		Medley FL 33178					
1332	01 C	Juan Biaggi Lama	4728 Walden Cir 1332		Calle Wenceslao Alvarez No 156	MM	Monthly Maintenance	788.18		
	C3		Condominium		Zona Universitaria Santo Domingo					
1333	01 C	Doug Rolliard	4728 Walden Cir 1333		12411 W Fielding Cir	MM	Monthly Maintenance	684.20		
	B5		Condominium		Apt 1346					

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					Playa Vista CA 90094					
1334	01 C B7	Los Pinos Investments LLC	4728 Walden Cir 1334 Condominium		10524 Moss Park Rd Ste 204-121 Orlando FL 32832	MM	Monthly Maintenance	684.20		
1335	01 C B5	Gerardo Fernandez Juan Grieco	4728 Walden Cir 1335 Condominium		Funindes Usb Edificio Bibliote Nivel Jardin Univ.Simmon Boliv Caracas	MM	Monthly Maintenance	684.20		
1336	01 C B7	Ryan Rodrigues	4728 Walden Cir 1336 Condominium		Osmarina F. Caldas 4728 Walden Circle Unit 1336 Orlando FL 32811	MM	Monthly Maintenance	684.20		
1337	01 C C2	Mary Patricia Kava	4728 Walden Cir 1337 Condominium		1826 Lasoya Dr Woodland CA 95776	MM	Monthly Maintenance	788.18		
1338	02 C C3	Walden Market LLC	4728 Walden Cir 1338 Condominium	06/10/2019	17100 NE 19TH Ave. Ste A1 N. Maimi Beach FL 33162	MM	Monthly Maintenance	788.18		
1411	01 C C3	G\$J Investment of Doral LLC	4720 Walden Cir 1411 Condominium		11223 NW 79th Ln Medley FL 33178	MM	Monthly Maintenance	788.18		
1412	01 C C2	America Blooming Properties, LLC	4720 Walden Cir 1412 Condominium	09/07/2018	Rua Tutoia 349 Apt 41 Sao Paulo SP 04007-0001 Brazil	MM	Monthly Maintenance	788.18		
1413	02 C B7	Walden Market LLC	4720 Walden Cir 1413 Condominium	05/08/2019	17100 NE 19TH Ave. Ste A1 N. Miami Beach FL 33162	MM	Monthly Maintenance	684.20		
1414	01 C B5	Pina Dalessandro	4720 Walden Cir 1414 Condominium		4630 S. Kirkman Rd Suite 419 Orlando FL 32811	MM	Monthly Maintenance	684.20		
1415	01 C B7	Jumarbi Investments LLC	4720 Walden Cir 1415 Condominium		3101 Maguire Blvd Ste 280 Orlando FL 32803	MM	Monthly Maintenance	684.20		
1416	01 C B5	Security Natinal Life Insurance Co	4720 Walden Cir 1416 Condominium		10027 University Blvd Orlando FL 32817	MM	Monthly Maintenance	684.20		
1417	01 C C3	Peron Business LLC	4720 Walden Cir 1417 Condominium		4017 Woodfern Dr Orlando FL 32839	MM	Monthly Maintenance	788.18		
1418	01 C C2	Jose Acosta Perez Mirla Gonzalez Castellanos	4720 Walden Cir 1418 Condominium		6801 Wallace Road Orlando FL 32819	MM	Monthly Maintenance	788.18		
1421	01 C C3	Fabio L Jimenez	4720 Walden Cir 1421 Condominium	06/14/2017	13538 Village Park Dr Suite J165 Orlando FL 32837	MM	Monthly Maintenance	788.18		
1422	01 C C2	Lina Pedota Giuseppe Pedota	4720 Walden Cir 1422 Condominium		16 Waterhouse Way Richmond Hill Ontario L4C-9H7	MM	Monthly Maintenance	788.18		
1423	02 C B7	Av Star LLC	4720 Walden Cir 1423 Condominium	06/21/2019	478 E. Altamonte Dr 108-330 Altamonte Sprng FL 32701	MM	Monthly Maintenance	684.20		
1424	01 C B5	Fernando Vitali	4720 Walden Cir 1424 Condominium		2383 Waterside Dr Lake Worth FL 33461	MM	Monthly Maintenance	684.20		
1425	01 C B7	William Wong Angela Wong	4720 Walden Cir 1425 Condominium		304 Frost Ave Ottawa ON K1H	MM	Monthly Maintenance	684.20		

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
1426	01 C	Monica Bermudez	4720 Walden Cir 1426		C/O Monica Perez	MM	Monthly Maintenance	684.20		
	B5		Condominium		4720 Walden Cir 1426 Orlando FL 32811					
1427	01 C	Melinda Nagy- Herrera	4720 Walden Cir 1427		4720 Walden Cir 1427	MM	Monthly Maintenance	788.18		
	C3		Condominium		Orlando FL 32811					
1428	01 C	Mohamm ed Uddin	4720 Walden Cir 1428		7720 95 Ave	MM	Monthly Maintenance	788.18		
	C2	Subhadra Uddin	Condominium		Ozone Park NY 11416					
1431	02 C	America Blooming Properties, LLC	4720 Walden Cir 1431	02/25/2019	Rua Tutoia 349 AP 41	MM	Monthly Maintenance	788.18		
	C3		Condominium		Sao Paulo, SP 04007-0001 Brazil					
1432	01 C	Jagdip Grewal	4720 Walden Cir 1432		12 Lucinda Ct	MM	Monthly Maintenance	788.18		
	C2		Condominium		Brampton ON L6P 0K6					
1433	01 C	Dream Orlando LLC	4720 Walden Cir 1433		C/O Card USA Inc	MM	Monthly Maintenance	684.20		
	B7		Condominium		201 N Ocean Dr Hollywood FL 33019					
1434	01 C	Margo Rock	4720 Walden Cir 1434		P.O. Box 7838	MM	Monthly Maintenance	684.20		
	B5		Condominium		Seminole FL 33775					
1435	01 C	Veronica Avecillas	4720 Walden Cir 1435		4720 Walden Cir Apt 1435	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1436	01 C	Walden Land Trust	4720 Walden Cir 1436		c/o National Condominium Mgmt	MM	Monthly Maintenance	684.20		
	B5		Condominium		500 Jordan Stuart Circle Apopka FL 32703					
1437	01 C	Kang Ouyang	4720 Walden Cir 1437		8460 Barnstable Place Ste 158	MM	Monthly Maintenance	788.18		
	C3	XI Qian	Condominium		Ste 158 Orlando FL 32827					
1438	01 C	David Simpson	4720 Walden Cir 1438	05/22/2018	5358 Burning Tree Drive	MM	Monthly Maintenance	788.18		
	C2		Condominium		Unit 47 Orlando FL 32811					
1511	01 C	Santina Altadonna	4720 Walden Cir 1511		2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	375.64		
	A1	Margherita Altadonna	Condominium		Orlando FL 32837					
1512	01 C	Jesus Rojo	4724 Walden Cir 1512		6200 Metrowest Blvd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Ste 201 Orlando FL 32835					
1513	01 C	Edith Bethell	4724 Walden Cir 1513		4724 Walden Cir Apt 1513	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32811					
1514	01 C	Marco Vinicio Ramirez Acosta	4724 Walden Cir 1514		Transversal 58 No 108-61	MM	Monthly Maintenance	375.64		
	A1		Condominium		Barrio Puente Largo Bogota					
1515	01 C	Ana Elena Sortino	4724 Walden Cir 1515		C/O GF21 Enterprise LLC	MM	Monthly Maintenance	375.64		
	A1		Condominium		7345 Sand Lake Rd. Ste 225 Orlando FL 32819					
1516	01 C	Felher LLC	4724 Walden Cir 1516		3101 Maguire Blvd. Ste 280	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32803					
1517	01 C	Thornhill Rentals LLP	4724 Walden Cir 1517		41 Ventura Way	MM	Monthly Maintenance	375.64		
	A1		Condominium		Thornhill ON L4J7T4					

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Unit Space	R Sts Type	Resident Co-Resident/Billing Address	Unit Address % Ownership	Move In	Billing Address	CC	Description	Amount	Parking Space	%
1518	01 C	Crizamer Cedeno de Gardie	4724 Walden Cir 1518		2151 Consulate Dr. Suite 14	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32837					
1521	03 C	Walden Palms Condominium Associa	4724 Walden Cir 1521	10/31/2019	C/O KWPMC	MM	Monthly Maintenance	375.64		
	A1		Condominium		8200 NW 33rd Street #300 Miami FL 33122					
1522	02 C	Walden Palms Condominium Assoc.	4724 Walden Cir 1522	04/25/2019	4700 Walden Circle	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32811					
1523	01 C	Cedeis Investments LLC	4724 Walden Cir 1523		43 Rumsey Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Maple Ontario L6A					
1524	01 C	Blanca Diaz	4724 Walden Cir 1524		9 Calle 11-06	MM	Monthly Maintenance	375.64		
	A1		Condominium		Guatemala XX 20N					
1525	01 C	BlueMetal Ventures LLC	4724 Walden Cir 1525		1 Walden Lane	MM	Monthly Maintenance	375.64		
	A1		Condominium		Ormond Beach FL 32174					
1526	01 C	Dimitrios Hatzivlassiou	4724 Walden Cir 1526		16821 Apopka Springs Blvd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Montverde FL 34756					
1527	01 C	Flijua LLC	4724 Walden Cir 1527		65 Grozier Rd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Cambridge MA 02138					
1528	02 C	Pay Holdings LLC	4724 Walden Cir 1528	05/24/2019	C/O Top Miami Realty	MM	Monthly Maintenance	375.64		
	A1		Condominium		17100 NE 19th Avenue Suite A-1 N. Miami Beach FL 33162					
1531	01 C	Walden Palms Condominium Assoc.	4724 Walden Cir 1531		9na Calle - 1106	MM	Monthly Maintenance	375.64		
	A1		Condominium		Zona 11					
1532	01 C	Philip James	4724 Walden Cir 1532		1930 Lion Lake Dr S	MM	Monthly Maintenance	375.64		
	A1		Condominium		Westlaco TX 78596					
1533	01 C	Mandeep Narula	4724 Walden Cir 1533		11512 Lake Potomac Dr	MM	Monthly Maintenance	375.64		
	A1	Salpal Singh	Condominium		Potomac MD 20854					
1534	01 C	Amon Guerrero	4724 Walden Cir 1534		3615 Falling Acorn Dr	MM	Monthly Maintenance	375.64		
	A1	Kimberly Guerrero	Condominium		Lake Mary FL 32746					
1611	02 C	Fountain Crossing LLC	4716 Walden Cir 1611	03/13/2019	1776 N. Pine Island Road	MM	Monthly Maintenance	684.20		
	B5		Condominium		316 Plantation FL 33322					
1612	01 C	Mandeep Narula	4716 Walden Cir 1612		11512 Lake Potomac Dr	MM	Monthly Maintenance	684.20		
	B7		Condominium		Potomac MD 20854					
1613	01 C	Pacific Quays LLC	4716 Walden Cir 1613	02/06/2018	9 The Orchards Four Oaks	MM	Monthly Maintenance	509.80		
	A2		Condominium		Sutton, Coldfield Sutton B74					
1614	02 C	Orlando Walden LLC	4716 Walden Cir 1614	11/14/2019	1776 Pine Island Road #316	MM	Monthly Maintenance	509.80		
	A3		Condominium		Plantation FL 33322					
1615	01 C	Heilo De Souza Martins	4716 Walden Cir 1615		3383 Westchester Square	MM	Monthly Maintenance	509.80		
	A2	Maria Helena Oreilly- Martins	Condominium		Blvd Apt 201 Orlando FL 32835					
1616	02 C	Fountain Crossing LLC	4716 Walden Cir 1616	04/12/2019	1776 N Pine Island Road	MM	Monthly Maintenance	509.80		
	A3		Condominium		316					

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					Plantation FL 33322					
1617	01 C	Farhan Zeejah	4716 Walden Cir 1617		309 Virginia Ave	MM	Monthly Maintenance	684.20		
	B5	Nadia Zeejah	Condominium		Oceanside NY 11572					
1618	01 C	Ochoa Thomas	4716 Walden Cir 1618		5711 Oxford Moor Blvd	MM	Monthly Maintenance	684.20		
	B7		Condominium		Windemere FL 34786					
1621	01 C	Limache International LLC	4716 Walden Cir 1621		6801 Wallace Rd	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32819					
1622	02 C	Walden Palms Condominium Assoc.	4716 Walden Cir 1622	04/24/2019	4700 Walden Circle	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1623	01 C	Soray Alibhai	4716 Walden Cir 1623		835 Nesting Way	MM	Monthly Maintenance	509.80		
	A2	Munaf Alibhai	Condominium		Orleans Ontario K4A					
1624	01 C	Bouzoa LLC	4716 Walden Cir 1624		3101 Maguire Blvd Ste 280	MM	Monthly Maintenance	509.80		
	A3		Condominium		Orlando FL 32803					
1625	01 C	Intl Project Consultants Inc	4716 Walden Cir 1625		C/O Saphia Carballo	MM	Monthly Maintenance	509.80		
	A2		Condominium		4716 Walden Cir Apt 1625 Orlando FL 32811					
1626	01 C	Julio Perez	4716 Walden Cir 1626		3938 Surfside Blvd	MM	Monthly Maintenance	509.80		
	A3		Condominium		Unit 1237 Carpus Christi TX 78402					
1627	01 C	Joseph Munoz	4716 Walden Cir 1627		P.O. Box 3560	MM	Monthly Maintenance	684.20		
	B5		Condominium		Jersey City NJ 07303					
1628	02 C	Antwann C Humphries	4716 Walden Cir 1628	05/29/2019	4716 Walden Cir 1628	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1631	01 C	Johanna Andrade	4716 Walden Cir 1631	09/25/2018	5364 Caramella Drive	MM	Monthly Maintenance	684.20		
	B5	Jose Andrade	Condominium		Orlando FL 32829					
1632	02 C	Dyla LLC	4716 Walden Cir 1632	11/08/2018	4038 Staghorn Lane	MM	Monthly Maintenance	684.20		
	B7		Condominium		Weston FL 33331					
1633	01 C	Vanessa Ocana	4716 Walden Cir 1633		1603 St Claire Ave	MM	Monthly Maintenance	509.80		
	A2	Antonio Alcaina	Condominium		Edinburg TX 78539					
1634	01 C	Bell Investments LLC	4716 Walden Cir 1634		1776 North Pine Island Road #3	MM	Monthly Maintenance	509.80		
	A3		Condominium		Plantation FL 33322					
1635	01 C	Alonso Santiago	4716 Walden Cir 1635		6801 Wallace Rd	MM	Monthly Maintenance	509.80		
	A2	Jacinto Sevillano	Condominium		Orlando FL 32819					
1636	01 C	Laufer USA LLC	4716 Walden Cir 1636		2801 NE 208th Ter Fl 2	MM	Monthly Maintenance	509.80		
	A3		Condominium		Miami FL 33180					
1637	01 C	Mr Ink De Puerto Rico Corp	4716 Walden Cir 1637		P.O. Box 2003	MM	Monthly Maintenance	684.20		
	B5		Condominium		Caguas PR 00726					
1638	01 C	T2 Consultancy Corp	4716 Walden Cir 1638	08/25/2017	C/O D'Anne KinCannon	MM	Monthly Maintenance	684.20		
	B7		Condominium		7775 Basnett Circle Kissimmee FL 34747					
1711	01 C	Luiz Tadeu Nunes E Silva	4712 Walden Cir 1711		Rua Dos Rouxinois	MM	Monthly Maintenance	684.20		
	B7		Condominium		Apto 503 Ed Flamboyant					

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					Maranhao Cep 65075					
1712	01 C	Laurence Magranville	4712 Walden Cir 1712		51 Avenue Du General	MM	Monthly Maintenance	684.20		
	B5	Guy Magranville	Condominium		De Gaulle La Fare Les Oli 13580					
1713	01 C	Corbell USA LLC	4712 Walden Cir 1713		4661 Cason Cove Dr	MM	Monthly Maintenance	375.64		
	A1		Condominium		Unit 1915 Orlando FL 32811					
1714	01 C	Fire Resources Inc	4712 Walden Cir 1714		PO Box 618338	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32861					
1715	01 C	Magdadene Dieuvil	4712 Walden Cir 1715		8757 Baystone Cv	MM	Monthly Maintenance	375.64		
	A1	Guilfort Dieuvil	Condominium		Boyton Beach FL 33473					
1716	01 C	QRE Investments LLC	4712 Walden Cir 1716		3101 Maguire Blvd. Ste 280	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32803					
1717	02 C	Dyla LLC	4712 Walden Cir 1717	12/07/2018	4038 Staghorn Lane	MM	Monthly Maintenance	684.20		
	B7		Condominium		Weston FL 33331					
1718	01 C	Hillel Krajzman	4712 Walden Cir 1718		3847 Shasta Dr	MM	Monthly Maintenance	684.20		
	B5		Condominium		Santa Clara CA 95051					
1721	01 C	Lopez Arriaga Leasing Group LLC	4712 Walden Cir 1721		8533 Pippen Dr	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32836					
1722	01 C	Maria Lorenzo	4712 Walden Cir 1722		1907 Breezy Hill Dr	MM	Monthly Maintenance	684.20		
	B5		Condominium		Windermere FL 34786					
1723	02 C	Bugzaria LLC	4712 Walden Cir 1723	11/27/2019	20130 W. Dixie Hwy	MM	Monthly Maintenance	375.64		
	A1		Condominium		Apt 22208 Miami FL 33180					
1724	03 C	DYLA LLC	4712 Walden Cir 1724	02/04/2020	6991 NW 82 Avenue	MM	Monthly Maintenance	375.64		
	A1		Condominium		Miami FL 33166					
1725	01 C	Discrete Investment LLC	4712 Walden Cir 1725		3101 Maguire Blvd Ste 280	MM	Monthly Maintenance	375.64		
	A1		Condominium		Orlando FL 32803					
1726	01 C	Thornhill Rentals LLP	4712 Walden Cir 1726	07/25/2017	41 Ventura Way	MM	Monthly Maintenance	375.64		
	A1		Condominium		Thornhill ON L4J7T4					
1727	01 C	T2 Consultancy Corp	4712 Walden Cir 1727		C/O D'Anne KinCannon	MM	Monthly Maintenance	684.20		
	B7		Condominium		7775 Basnett Circle Kissimmee FL 34747					
1728	01 C	Ernedgli Morales	4712 Walden Cir 1728		1526 Fuji Drive	MM	Monthly Maintenance	684.20		
	B5	Jose Pinto	Condominium		Melbourne FL 32940					
1731	01 C	Mandeep Narula	4712 Walden Cir 1731		11512 Lake Potomac Dr	MM	Monthly Maintenance	375.64		
	A1	Satpal Singh	Condominium		Potomac MD 20854					
1732	01 C	Nadjadr EAM LLC	4712 Walden Cir 1732		4770 Biscayne Blvd	MM	Monthly Maintenance	375.64		
	A1		Condominium		Ste 1430 Miami FL 33137					
1733	01 C	Orlando Walden LLC	4712 Walden Cir 1733		17100 NE 19th Ave	MM	Monthly Maintenance	375.64		
	A1		Condominium		Ste A1 North Miami FL 33162-3102					

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1734	01 C	Mandeep Narula	4712 Walden Cir 1734		11512 Lake Potomac Dr	MM	Monthly Maintenance	375.64		
	A1	Satpal Singh	Condominium		Potomac MD 20860					
1811	01 C	Fire Resources Inc	4708 Walden Cir 1811		P O Box 618338	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32801					
1812	01 C	Alex Velasquez	4708 Walden Cir 1812		17914 Saint Croix Isle Dr	MM	Monthly Maintenance	684.20		
	B7	Marta Velasquez	Condominium		Tampa FL 33647					
1813	01 C	Patricia Hopkinso n	4708 Walden Cir 1813		400 Westchester Dr	MM	Monthly Maintenance	509.80		
	A2		Condominium		Orlando FL 32701					
1814	02 C	Elad Shabtai	4708 Walden Cir 1814	07/31/2019	2950 NE 188th Street apt 103	MM	Monthly Maintenance	509.80		
	A3	Tal Medina Shabtai	Condominium		Aventura FL 33180					
1815	01 C	Mandeep Narula	4708 Walden Cir 1815		11512 Lake Potomac Dr	MM	Monthly Maintenance	509.80		
	A2	Satpal Singh	Condominium		Potomac MD 20854					
1816	01 C	Dimitrios Hatzivlass iou	4708 Walden Cir 1816		16821 Apopka Springs Blvd	MM	Monthly Maintenance	509.80		
	A3		Condominium		Montverde FL 34756					
1817	01 C	Maritsa Roca	4708 Walden Cir 1817		1800 SW 92nd Ave	MM	Monthly Maintenance	684.20		
	B5	Sayuri Rivera Roca	Condominium		Miami FL 33165					
1818	01 C	Mandeep Narula	4708 Walden Cir 1818		11512 Lake Potomac Dr	MM	Monthly Maintenance	684.20		
	B7	Jasmine Narula	Condominium		Potomac MD 20854					
1821	01 C	Venture Lagamar LLC	4708 Walden Cir 1821	07/12/2018	6979 Kingspointe Pkwy 12	MM	Monthly Maintenance	684.20		
	B5		Condominium		Orlando FL 32819					
1822	02 C	Huizi Gates	4708 Walden Cir 1822	03/25/2019	4708 Walden Cir 1822	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1823	01 C	Brazil Trustee Company LLC	4708 Walden Cir 1823		C/O Nicola Russo	MM	Monthly Maintenance	509.80		
	A2		Condominium		5291 Middle Ct Orlando FL 32811					
1824	02 C	Orlando Walden LLC	4708 Walden Cir 1824	01/11/2019	17100 NE 19th Avenue Suite A1	MM	Monthly Maintenance	509.80		
	A3		Condominium		North Miami Bea FL 33162					
1825	01 C	P&C One LLC	4708 Walden Cir 1825		110 Ashford Dr	MM	Monthly Maintenance	509.80		
	A2		Condominium		Winter Springs FL 32708					
1826	01 C	Roland Pifano	4708 Walden Cir 1826		C/O Kilsy Vargas	MM	Monthly Maintenance	509.80		
	A3	Elsy Petit	Condominium		PO Box 560554 Orlando FL 32856					
1827	01 C	Walden Market LLC	4708 Walden Cir 1827	09/11/2018	17100 NE 19TH Ave. Ste A1	MM	Monthly Maintenance	684.20		
	B5		Condominium		N. Miami Beach FL 33162					
1828	01 C	Satpal Singh	4708 Walden Cir 1828		11512 Lake Potomac Dr	MM	Monthly Maintenance	684.20		
	B7	Pushpinder Singh	Condominium		Potomac MD 20854					
1831	01 C	Rewards Services Inc	4708 Walden Cir 1831		773 Citrus Cove Dr	MM	Monthly Maintenance	684.20		
	B5		Condominium		Winter Garden FL 34787					
1832	01 C	Mariela Arvalaez Sierra	4708 Walden Cir 1832		4708 Walden Cir 1832	MM	Monthly Maintenance	684.20		
	B7		Condominium		Orlando FL 32811					
1833	01 C	Dewel Guadalupe Vazquez	4708 Walden Cir 1833		4708 Walden Circle Unit 1833	MM	Monthly Maintenance	509.80		
	A2	Nicole Castellanos	Condominium		Orlando FL 32811					

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1834	01 C A3	Centeno Corporation	4708 Walden Cir 1834 Condominium		7736 Clementine Way Orlando FL 32819	MM	Monthly Maintenance	509.80		
1835	01 C A2	Bitz AR Invest LLC	4708 Walden Cir 1835 Condominium	05/07/2018	3101 Maguire Blvd Suite 280 Orlando FL 32803	MM	Monthly Maintenance	509.80		
1836	01 C A3	Guilherme Peixoto	4708 Walden Cir 1836 Condominium		c/o Welcome Home Manager 5411 International Drive Orlando FL 32819	MM	Monthly Maintenance	509.80		
1837	01 C B5	Sergio Ramos Aiello Maria Baptista Aiello	4708 Walden Cir 1837 Condominium		4708 Walden Cir Apt 1837 Orlando FL 32811	MM	Monthly Maintenance	684.20		
1838	02 C B7	Go Invest Florida LLC	4708 Walden Cir 1838 Condominium	10/31/2019	1776 N. Pine Island Road Ste 316 Plantation FL 33322	MM	Monthly Maintenance	684.20		
1911	01 C B7	Josefa D Aguirre Garcia	4704 Walden Cir 1911 Condominium		4704 Walden Cir 1911 Orlando FL 32811	MM	Monthly Maintenance	684.20		
1912	01 C B5	Gustavo Vasquez	4704 Walden Cir 1912 Condominium		122 Elm Rd Punxsutawney PA 15767	MM	Monthly Maintenance	684.20		
1913	02 C A1	Y Green Holdings LLC	4704 Walden Cir 1913 Condominium	12/23/2019	1776 N. Pine Island Road Suite 316 Plantation FL 33322	MM	Monthly Maintenance	375.64		
1914	01 C A1	Jose Luis G Rigol Didia Duque Velandria	4704 Walden Cir 1914 Condominium		2151 Consulate Dr Ste. 14 Orlando FL 32837	MM	Monthly Maintenance	375.64		
1915	01 C A1	Javier Bravo	4704 Walden Cir 1915 Condominium		4317 NW 3rd Street Miami FL 33126	MM	Monthly Maintenance	375.64		
1916	01 C A1	Fercol USA Corp	4704 Walden Cir 1916 Condominium		9917 Sweepstake s Ln Apt 1 Orlando FL 32837	MM	Monthly Maintenance	375.64		
1917	01 C B7	Satpal Singh Jasmine Narula	4704 Walden Cir 1917 Condominium		11512 Lake Potomac Dr Potomac MD 20854	MM	Monthly Maintenance	684.20		
1918	02 C B5	Blue River LLC	4704 Walden Cir 1918 Condominium	11/01/2019	4704 Walden Circle # 18 Orlando FL 32811	MM	Monthly Maintenance	684.20		
1921	02 C B7	Daniel Vega	4704 Walden Cir 1921 Condominium	05/06/2019	4704 Walden Cir 1921 Orlando FL 32811	MM	Monthly Maintenance	684.20		
1922	01 C B5	Two Angels International Corp	4704 Walden Cir 1922 Condominium		8516 Old Winter Garden Rd. Ste 200 Orlando FL 32835	MM	Monthly Maintenance	684.20		
1923	01 C A1	Felher LLC	4704 Walden Cir 1923 Condominium		2999 NE 191st St Ph 8 Miami FL 33180	MM	Monthly Maintenance	375.64		
1924	02 C A1	Y Green Holdings LLC	4704 Walden Cir 1924 Condominium	10/04/2019	1776 N. Pine Island Rd #316 Plantation FL 33322	MM	Monthly Maintenance	375.64		
1925	01 C A1	Satpal Singh Mandeep Singh Narula	4704 Walden Cir 1925 Condominium		11512 Lake Potomac Dr Potomac MD 20854	MM	Monthly Maintenance	375.64		
1926	01 C	Amir Albekord	4704 Walden Cir 1926		13710 Crystal River Dr	MM	Monthly Maintenance	375.64		

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	A1		Condominium		Orlando FL 32828					
1927	01 C	Pervez Anwarali	4704 Walden Cir 1927		5282 Galloway Dr	MM	Monthly Maintenance	684.20		
	B7		Condominium		Hoffman Estates IL 60192					
1928	01 C	ZhongPing Liu	4704 Walden Cir 1928		13038 Winfield Scott Blvd	MM	Monthly Maintenance	684.20		
	B5	Xiuru Zheng	Condominium		Orlando FL 32837					
1931	02 C	Y Green Holdings LLC	4704 Walden Cir 1931	03/17/2020	1776 N Pine Island Road	MM	Monthly Maintenance	375.64		
	A1		Condominium		#316 Plantation FL 33322					
1932	01 C	Alexander Geitner	4704 Walden Cir 1932		105 Chemin Des Platieres Cir	MM	Monthly Maintenance	375.64		
	A1	Marguerite Martinez	Condominium		Quartier Celony Aix En Provence 13090					
1933	01 C	Sorara Allibhai	4704 Walden Cir 1933		835 Nesting Way	MM	Monthly Maintenance	375.64		
	A1	Munaf Allibhai	Condominium		Orleans Ontario K4A-3X2					
1934	01 C	Dawn Lewis	4704 Walden Cir 1934		P.O. Box 31732	MM	Monthly Maintenance	375.64		
	A1		Condominium		Georgetown NY 11207					
Total Residents 400			0.0000000000		Totals	MM	Monthly Maintenance	226,819.76		
							Total Recurring Charges	226,819.76		
Total Vacant Units 0							Vacancy Loss	0.00		