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SENT VIA EMAIL TO: [pankohoa@hotmail.com](mailto:pankohoa@hotmail.com)

Mike Panko, President  
Ellingsworth Residential Community Association, Inc.

**Re: Confirmation of Plan of Reorganization for Ellingsworth Residential  
Community Association, Inc.**

Dear Mr. Panko:

I am pleased to report that on October 16, 2020, the Bankruptcy Court for the Middle District of Florida Orlando Division approved, over the objections of Ms. Alice Guan, our plan of reorganization (the "Plan"). A true and correct copy of the Confirmation Order is attached hereto as **Exhibit "A."** The Plan is a contract between the Debtor (Association) and all of its creditors. It is binding on all parties. It precludes any creditor from taking any action against the Association outside of the Plan on account of any claim. This includes further litigation and attempting to collect on the alleged debt.

In this respect, please note that the Plan requires, *inter alia*, that the Association pass a special assessment in the amount of Three Hundred Thousand Dollars (\$300,000.00) but with payment spread over 5 years. The Plan resolves claims that could exceed One Million Two Hundred Thousand Dollars (\$1,200,000.00) if allowed in full. A breach of the Plan could result in the Association's case in total being dismissed, which would put the Association in the same position as it was immediately prior to the Bankruptcy Case.

If you have any questions regarding the Plan or the process, please let me know. Thank you for the opportunity to represent the Association.

Very truly yours,

/s/ Justin M. Luna

**LATHAM, LUNA, EDEN & BEAUDINE, LLP**  
Mike Panko  
October 23, 2020

JML/wrt

Justin M. Luna, Esq.

