

## WILDERNESS FORECLOSURE

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The following first appeared on the Index or Home page of townpark.us. It has been relocated as a living document to chronicle the events of the Wilderness Foreclosure until such time as the Wilderness project is finally sold to an entity that will sell RV Lots and complete the project . At the time 223 lots in 3 condos remain unsold..

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**NOTICE :** The Wilderness RV Park Estates property is in foreclosure with TD Bank. Pursuant to that foreclosure action all unsold Wilderness RV Lots, together with all "Wilderness " recreational & commercial property will be auctioned in a single package on **September 21st in the Wilderness Social Hall**. Town Park owners while not directly impacted by this sale, are impacted to the extent that the "Resort" entity to which monthly fees for water, sewer, trash collection and certain recreational facilities are paid, is a part of the package. [ First Posted in August, 2011]

**SEPT 21, 2 PM:** The Auction was held as scheduled with about 10 bidders participating. As the bidding peaked in the vicinity of \$1,700,000., attorney for TD Bank , John Michael "Jay" Brennan Esq., provided the final bid for slightly over that amount. This means that TD Bank will become the new owners of the Wilderness project making Wilderness REO property, to use a term common in real estate. Apparently, TD Bank did not receive a bid amount they were willing to settle for and so "bought it back". If this plays out as anticipated TD Bank will become owner of record, rather than successor lender of record. It remains to be seen what TD Bank will do with the project, but look for it to be offered for sale in a more conventional manner within the coming weeks./

**Sept 22, REPORT:** TD Bank has hired the property management company Janus Hotels & Resorts, Management Services group, of Boca Raton, FL. Vice President of Operations for Janus, Bruce Hohenstein, has selected Margaret, who is now on property, to manage the park. Janus advertises a background in timely asset protection in receivership situations. Visit [www.janushotels.com](http://www.janushotels.com) for more detail information about Janus./

**October 27, UNCONFIRMED REPORT:** TD Bank and Tildon Smith of Dunnellon, Florida, have reached an agreement for Tildon Smith to purchase Wilderness. No further details are available at this time and this report is unconfirmed. Oct 27/PM. Mr. Smith is the owner of several resort properties in Florida and Georgia.

**November 2011:** It is clear that **Mr. Tildon Smith has indeed purchased Wilderness**. He has addressed various groups and individuals within Wilderness and a new chapter for Wilderness has begun to unfold...TD Bank is no longer involved with Wilderness. The Foreclosure has ended. /

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The END of one story .... *the BEGINNING of another....*

November 15, 2011