

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

In re:

Case No. 8:07-bk-05006-KRM

JORDYN HOLDINGS IV, LLC,

Debtor.

DEBTOR'S CHAPTER 11 CASE MANAGEMENT SUMMARY

Debtor, JORDYN HOLDINGS IV, LLC ("Jordyn"), by and through its undersigned attorney and pursuant to Administrative order TPA-2005-2, hereby files its Chapter 11 Case Management Summary (the "Summary"), and states:

I. INTRODUCTION

On June 13, 2007, the debtor filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code.

II. DESCRIPTION OF DEBTOR'S BUSINESS

Jordyn was formed to purchase the Copperhead Golf and Country Club, along with approximately 1000 adjacent residential lots (the "Property").

III. LOCATIONS OF DEBTOR'S OPERATIONS AND WHETHER LEASED OR OWNED.

Jordyn operates its business at 1358 Fruitville Road, Suite 210, Sarasota, Florida. The premises are owned by a corporation belonging to David Chessler, one of the members of the debtor. The debtor does not pay rent.

IV. REASON FOR FILING CHAPTER 11

In January of 2006, Jordyn purchased the Property for the sum of \$40,000,000. The purchase price was funded with a loan from The Banker's Bank and additional investor loans.

At or about the same time, Jordyn entered into an agreement with Nueva Inversiones, LLC ("Nueva"), whereby Nueva was to purchase the Property in parcels to be completed by January 2008. Pursuant to the terms of the agreement, Nueva was required to make periodic payments to the debtor, which were used to fund the purchase-money financing for the Property.

In May of 2007, Nueva stopped making payments under the terms of the agreement and filed a lawsuit in Lee County, Florida seeking to re-characterize the agreement as a conveyance of the Property, accompanied with a purchase-money mortgage in favor of the debtor. Nueva further claimed that the purchase-money lending relationship was usurious and, as a result, refused to make further payments as they became due.

As a direct and proximate result of Nueva's refusal to make the payments called for under the terms of the purchase agreement, the debtor was unable to make its payments to The Banker's Bank and the investors holding promissory notes. In addition, The Banker's Bank has given notice of non-monetary defaults in connection with the purchase-money financing resulting from Nueva's claims.

V. LIST OF OFFICERS AND DIRECTORS AND THEIR SALARIES AND BENEFITS AT TIME OF FILING AND DURING ONE YEAR PRIOR TO FILING

David Chessler is the sole managing member of the debtor and has received no salary since the debtor's inception. The debtor has no officers or directors.

VI. DEBTOR'S ANNUAL GROSS REVENUE

Jordyn's gross revenue for the year 2006 was approximately \$6,279,999.96.

VII. AMOUNTS OWED TO VARIOUS CLASSES OF CREDITORS

In addition, Jordyn owes the following amounts to the following classes of creditors:

1. Priority Creditors: None.
2. Secured Creditor: The Bankers Bank holds a valid first-position mortgage upon the Property with an outstanding balance of approximately \$13,311,000.00. There are no other secured creditors.
3. Amount of Unsecured Claims: approximately \$10,530,000.

VIII. GENERAL DESCRIPTION AND APPROXIMATE VALUE OF THE DEBTOR'S CURRENT AND FIXED ASSETS

The debtor owns the Copperhead Golf & Country Club, along with approximately 700 undeveloped residential lots. The debtor estimates that the value of these assets is between \$18,000,000 and \$28,000,000.

**IX. NUMBER OF EMPLOYEES AND AMOUNT OF WAGES OWED
AS OF PETITION DATE**

Jordyn has no employees, and no wages are owed.

X. STATUS OF DEBTOR'S PAYROLL AND SALES TAX OBLIGATIONS

Jordyn's payroll and sales tax obligations are current as of the petition date.

**XI. ANTICIPATED EMERGENCY RELIEF WITHIN 14 DAYS OF PETITION
DATE**

No emergency relief is sought at this time.

WHEREFORE, the debtor respectfully submits this Summary.

Respectfully submitted,

/s/ Richard J. McIntyre

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CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that a true and correct copy of the foregoing CASE MANAGEMENT SUMMARY has been furnished by the Court's CM/ECF system or U.S. Mail on all creditors and parties in interest on the attached matrix on this 17th day of July, 2007 or immediately thereafter.

/s/ Richard J. McIntyre

Attorney

Label Matrix for local noticing
113A-8
Case 8:07-bk-05006-KRM
Middle District of Florida
Tampa
Mon Jul 16 17:51:08 EDT 2007

United States Bankruptcy Court
Sam M. Gibbons United States Courthouse
801 North Florida Avenue Suite 727
Tampa, FL 33602

~~Craig Abbott, President~~
M & C Investment
3508 East Laurel Road
Nokomis FL 34275

Department of Labor and Security
Hartman Building Suite 307
2012 Capital Circle Southeast
Tallahassee FL 32399 0648

Harold L. Libby
H.L. Libby Corporation
950 S. Tamiami Trail #204
Sarasota FL 34236

J&L Family Partnership
770 S. Palm Avenue, Apt 902
Sarasota FL 34236

John Casey
6421 99th Street East
Bradenton FL 34202

~~Lee Neighbors, Managing Member~~
LLN Holdings, LLC
4611 Higal Avenue
Sarasota FL 34242

Nueva Inversiones, LLC
c/o James H Fierberg, Esq
200 S Biscayne Blvd #1000
Miami FL 33131

Rebecca Denham
433 Kentucky Avenue
Tipton IN 46072-1238

Bankers Bank
Michael P. Horan, Esquire
Trenam, Kemker
200 Central Avenue, Suite 1600
St. Petersburg, FL 33701

Bankers Bank
2410 Paces Ferry Road
Atlanta GA 30330

David Chessler - DC Leasing
1358 Fruitville Rd., Unit 210
Sarasota FL 34236

Department of Revenue
PO Box 6668
Tallahassee FL 32314-6668

~~Howard Miller
1140 Eden Gate Blvd NE
St Petersburg FL 33704~~

Jody Denham
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Sarasota FL 34231

John Compton
1819 Main Street, Suite 610
Sarasota FL 34236

M&C Investments Corporation
of Sarasota
3508 East Laurel Road
Nokomis, FL 34275

Office of US Attorney
Attn Civil Process Clerk
400 North Tampa St Suite 3200
Tampa FL 33602

Scott Liebel
5352 Siesta Court
Sarasota, Florida 34242

Jordyn Holdings IV, LLC
1358 Fruitville Road, Suite 210
Sarasota, FL 34263

Chris Liebel
404 8th Avenue North
Telra Verde FL 33715

David Saslow
1358 Fruitville Rd., Unit 210
Sarasota FL 34236

Elisabeth Liebel
404 8th Avenue North
Telra Verde, Florida 33715

(p) INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPERATIONS
PO BOX 21126
PHILADELPHIA PA 19114-0326

Joa Pietrecki
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Englewood FL 34224

LLN Holdings, LLC
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Sarasota, FL 34242

Nick Melone
Main Street Holdings, LLC
1358 Fruitville Road #310
Sarasota FL 34236

Pete Skokos
1819 Main Street, Suite 610
Sarasota FL 34236

Steve Liebel
2253 Industrial Boulevard
Sarasota FL 34234

The Bankers Bank
c/o Lara Roeske Fernandez, Esquire
Trenam, Kemker
101 East Kennedy Blvd, Suite 2700
Tampa, FL 33602

United States Trustee
Denise E Barnett
501 E Polk Street #1200
Tampa FL 33602

United States Trustee - TPA
Timberlake Annex, Suite 1200
501 E Polk Street
Tampa, FL 33602

Richard J. McIntyre
The McIntyre Law Firm, PL
6987 E. Fowler Avenue
Temple Terrace, FL 33617

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(E) and Fed.R.Bank.P. 2002 (g)(4).

Internal Revenue Service
P.O. Box 21126
Philadelphia, PA 19114

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Nueva Inversiones, LLC

(u)Official Committee of Unsecured Creditors

End of Label Matrix	
Mailable recipients	33
Bypassed recipients	2
Total	35