

330507

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I. BARRY BLAXBERG  
MOISES T. GRAYSON  
SEYMOUR N. SINGER

Writer's Direct Line: 305-381-7979 Ext. 316

FILED  
DEC 17 AM 11:12  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
IAN J. KUKOFF  
JONATHAN W. SEGAL  
DANIEL A. BERBER

December 16, 1998

Via FedEx No. 3005985673

Secretary of State  
Florida Division of Corporations  
499 East Gaines Street  
Tallahassee, Florida 32314

100002715291--6  
-12/17/98--01125--017  
\*\*\*\*\*96.25 \*\*\*\*\*52.50

**Re: High Point of Delray Builders, Inc.  
Our File No. 163-152**

Dear Sir or Madam:

Enclosed herewith are two original Articles of Dissolution for High Point of Delray Builders, Inc. Also enclosed is a check in the sum of \$96.25 for the following filing fees:

Filing Fees	\$35.00
Certified Copies	52.50
Certificate of Status	<u>8.75</u>
<b>TOTAL</b>	<b>\$131.25</b>

Please return a certified copy of the Articles of Dissolution to the undersigned as soon as they are filed. If you have any questions or comments please contact me directly. Thank you for your attention and cooperation.

Very truly yours,

  
Seymour N. Singer

Enclosure

tlc: 1/6/99

cc: J. Kenneth Tate w/enc.

I. Barry Blaxberg, Esq.

SNS\aly\18454

VS DEC 30 1998

Uo1d3

**ARTICLES OF DISSOLUTION  
OF  
HIGH POINT OF DELRAY BUILDERS, INC.**

FILED  
98 DEC 17 AM 11:12  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, President of **HIGH POINT OF DELRAY BUILDERS, INC.**, a Florida corporation, does hereby certify the following in connection with the dissolution of the Corporation:

1. The name of the Corporation is High Point of Delray Builders, Inc..
2. The names and addresses of the Officers of the Corporation are as follows:

<u>Name and Address</u>	<u>Office(s) Held</u>
Stanley G. Tate 1175 N.E. 125th Street, #102 North Miami, Florida 33161	President
J. Kenneth Tate 1175 N.E. 125th Street, #102 North Miami, Florida 33161	Vice President
Edward L. Denison c/o Hound Ears Post Office Box 188 Blowing Rock, North Carolina 28605	Vice President
David Kend 980 5 <sup>th</sup> Avenue, Suite 18-B New York, New York 10021	Secretary
James D. Tate 1175 N.E. 125th Street, #102 North Miami, Florida 33161	Assistant Secretary
Edward L. Denison c/o Hound Ears Post Office Box 188 Blowing Rock, North Carolina 28605	Treasurer

3. The names and addresses of the Directors of the Corporation are as follows:

<u>Name</u>	<u>Address</u>
Stanley G. Tate	1175 N.E. 125th Street, #102 North Miami, Florida 33161

Edward L. Denison

c/o Hound Ears  
Post Office Box 188  
Blowing Rock, North Carolina 28605

David Kend

980 5<sup>th</sup> Avenue, Suite 18-B  
New York, New York 10021

4. That all debts, obligations and liabilities of the Corporation have either been paid or discharged or adequate provision has been made for their payment and/or discharge.

5. That all the remaining assets of the Corporation have been or shall be distributed to Stanley G. Tate, the Liquidating Trustee, pursuant to the Plan of Liquidation unanimously adopted by the Shareholders of the Corporation, for the benefit of the Shareholders of the Corporation, in accordance with their respective interests in the Corporation.

6. That the Corporation was dissolved by Court Order dated June 5, 1998, a copy of which is attached hereto and made a part hereof by reference.

**DATED** as of the 5<sup>th</sup> day of June, 1998.

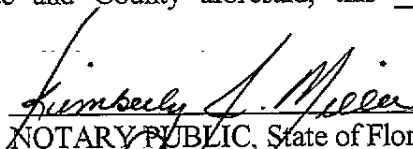
 (SEAL)  
STANLEY G. TATE, President

STATE OF FLORIDA                     )  
  : SS  
COUNTY OF MIAMI-DADE         )

**BEFORE ME**, the undersigned authority, appeared STANLEY G. TATE as President of HIGH POINT OF DELRAY BUILDERS, INC., a Florida corporation, who is personally known to me or who has provided \_\_\_\_\_ as identification, and acknowledged that he executed the foregoing instrument for the purposes expressed therein with full corporate authority.

**WITNESS** my hand and seal in the State and County aforesaid, this 9<sup>th</sup> day of December, 1998.



  
NOTARY PUBLIC, State of Florida  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

163-152\SNS\afj\18291

IN THE CIRCUIT COURT OF THE  
11TH JUDICIAL CIRCUIT IN AND  
FOR DADE COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

CASE NO. 97-05378 CA 04

STANLEY G. TATE,  
BYRDIE RAE DENISON, Trustee,  
EDWARD L. DENISON, Trustee,  
and ELAINE KEND,

Plaintiffs,

vs.

HIGH POINT OF DELRAY BUILDERS,  
INC., a Florida corporation,  
and DAVID KEND,

Defendants.

AGREED ORDER OF DISSOLUTION AND  
DISMISSAL OF CASE WITH PREJUDICE

THIS CAUSE came before the Court upon the Stipulation below,  
for Entry of this Order of Dissolution, and with the Court being  
fully advised in the premises, it is

ORDERED AND ADJUDGED:

1. The Stipulation for Entry of Order of Dissolution set  
forth below between the parties is hereby approved.

2. High Point of Delray Builders, Inc., a Florida  
corporation ("High Point") is hereby dissolved. Pursuant to Florida  
Statute 607.1401 et. Seq., High Point continues its existence  
solely for purposes of the wind up and liquidation of its business  
and its affairs, including:

(a) Collecting its assets;

(b) Disposing of its properties that will not be  
distributed in kind to its shareholders;

(c) Discharging or making provision for discharging its

liabilities;

(d) Promptly distributing its remaining property amongst its shareholders according to their interests and consistent with the terms of the March 2, 1998 settlement agreement entered into between the parties; and

(e) Promptly doing every other act necessary to wind up and liquidate its business and affairs including but not limited to filing Articles of Dissolution with the Secretary of State; establishing and filing a Plan of Liquidation for purposes of compliance with the Internal Revenue Code; filing of the final tax return(s); making arrangements with a liquidating trustee for purposes of future distribution of income and proceeds of assets which may be distributed but which are not readily divisible, such as recreation leases and other receivables, and such other reasonable actions as may be deemed necessary and appropriate to carry out the terms and provisions of this Order in accordance with the stipulation of the parties and such settlement arrangements as have been entered into between the parties relating to the dissolution of High Point.

3. This action, and all claims and counterclaims which were brought, or which could have been brought by or between the parties, are hereby dismissed with prejudice.

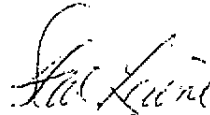
4. Every obligation of the parties to this lawsuit shall be promptly and expeditiously performed.

5. The Court hereby approves the terms and provisions of the settlement agreement dated March 2, 1998, a copy of which is

attached hereto as Exhibit "1" and reserves jurisdiction to enforce its terms. The parties are hereby ordered to comply with all of its terms and conditions.

6. The Court hereby approves the Stipulation below and orders the parties to comply with all of the terms of this Order of Dissolution and reserves jurisdiction to enforce its terms.

DONE AND ORDERED in Chambers, at Miami, Dade County, Florida  
this 5 day of June, 1998.



HONORABLE STEVEN LEVINE  
CIRCUIT COURT JUDGE

STIPULATION

The parties, through undersigned counsel, hereby stipulate to and approve the entry of this Order of Dissolution and Dismissal of this case with prejudice.

BLAXBERG, GRAYSON & SINGER, P.A.  
Attorneys for Plaintiffs  
25 S.E. 2<sup>nd</sup> Avenue  
Suite 730  
Miami, Florida 33131  
(305) 381-7979

By: 

I. Barry Blaxberg, Esq.  
Florida Bar No. 286322

Date: \_\_\_\_\_

HELLER AND KAPLAN  
Attorneys for Defendants  
14 NE 1<sup>st</sup> Avenue  
Suite 1205  
Miami, Florida 33132  
(305) 358-5544

By: 

Daniel Neal Heller, Esq.  
Florida Bar No. 035200

Date: 6/5/98

Conformed copies:  
I. Barry Blaxberg, Esq.  
Daniel Neal Heller, Esq.  
163-152  
IBB/rk 41781

I BARRY BLAXBERG  
DIRECT LINE: 381-7979 Ext. 309

LAW OFFICES  
**BLAXBERG, GRAYSON, & SINGER**  
PROFESSIONAL ASSOCIATION  
SUITE 730, INGRAHAM BUILDING  
25 SOUTHEAST SECOND AVENUE  
MIAMI, FLORIDA 33131-1506

TELEPHONE: (305) 381-7979  
TELECOPY: (305) 371-6816

March 2, 1998

HAND DELIVERY

Daniel Neal Heller, Esq.  
Heller and Kaplan  
14 NE First Avenue  
Suite 1205  
Miami, Florida 33132

FOR SETTLEMENT PURPOSES  
ONLY

Re: Stanley G. Tate, Byrdie Rae Denison, Trustee, Edward L.  
Denison, Trustee and Elaine Kend v. High Point of  
Delray Builders, Inc. and David Kend  
Case No. 97-5378 CA 04  
Our File 163-152

Dear Mr. Heller:

For settlement purposes only, I am authorized to inform you  
that my clients will consent to a settlement of the above  
referenced litigation upon the following terms:

1. High Point of Delray Builders, Inc. (the "Corporation")  
would be voluntarily dissolved within a reasonable time following  
execution of all settlement documents between the parties. Each  
party shall be required to reasonably cooperate in the  
dissolution, distribution of assets and wind up of the  
Corporation and its assets.

2. David Kend would upon dissolution receive reimbursement  
of certain legal expenses and costs from the Corporation in the  
amount of \$100,000.00.

3. All parties would exchange mutual releases concerning  
the subject matter of this litigation and such additional matters  
set forth below. These releases would extend to the following  
persons and entities:

(a) The parties to this action and their attorneys.

(b) Mr. Kend, individually and as a shareholder of the  
Corporation (for derivative purposes) will release Ed Denison,  
Stanley G. Tate, J. Kenneth Tate and James D. Tate, as well as  
all corporate and other entities, now or previously existing,  
owned or controlled by Ed Denison, Stanley G. Tate, J. Kenneth

Daniel Neal Heller, Esq.  
March 2, 1998  
Page 2

**FOR SETTLEMENT PURPOSES ONLY**

Tate and James D. Tate and the officers and directors of such entities, to the extent of any claims that Mr. Kend could assert on his behalf or on behalf of High Point of Delray Builders, Inc. against such individuals or entities in relation to any alleged diversion of assets, corporate opportunities or any other claims relating to the matters associated with High Point of Delray Builders, Inc., directly or indirectly. Mr. Kend acknowledges that he has printouts of corporate and partnership entities from the Secretary of State of Florida which show entities that the Tates or Ed Denison have been associated with.

(c) David Kend, individually and as a shareholder (for derivative purposes) of High Point Golf Course, Inc. will release J. Kenneth Tate, Sandy Tate, and all other shareholders, officers and directors of High Point Golf Course, Inc. for any claims, actions or demands arising from or relating to any compensation, salary, bonus or other remuneration which has been paid to J. Kenneth Tate, Sandy Tate or any shareholders, officers, directors or employees of High Point Golf Course, Inc., and in relation to any claims or actions, based upon alleged use or misuse of assets, resources or personnel of High Point of Delray Golf Course, Inc. (This is based on your allegation that J. Kenneth Tate allegedly misused employee resources of the Golf Course for the benefit of other business or corporate interests owned or controlled by members of the Tate family).

4. Each party shall bear their own attorneys fees and costs.

5. The parties stipulate to entry of an Order of Dissolution by the Court with reasonable provisions for the timing of the dissolution and appropriate arrangements for wind up in relation the assets and liabilities of the Corporation. The settlement consideration of \$100,000.00 would be paid to David Kend within ten (10) days of the entry of the Order of Dissolution of the Corporation.

6. Each party agrees to keep the terms of this settlement confidential. The Court would approve the settlement and would reserve jurisdiction to enforce its terms.

With regard to your list of "horribles", I do not doubt the skills with which you will be able to present them. Nevertheless, upon analysis and discussion with my clients, we believe that the circumstances of the matters you brought up during our recent meetings do not bear out what you portray them to be and certainly no damages arise from these circumstances. I know you give value to the accusation, regardless of the damages, but the facts and witness testimony will not substantiate your position.

Daniel Neal Heller, Esq.  
March 2, 1998  
Page 3

FOR SETTLEMENT PURPOSES ONLY

Dan, I don't know if this proposal will be a salve upon whatever deep seated wounds exist between the parties. The offer is not intended to be nor shall it be construed to be any admission of liability nor any admission of any of the allegations which have been asserted concerning my clients or entities that they are affiliated with. Nevertheless, it is based upon the belief that the Corporation arose from a foundation of strength and good will between our respective clients which ultimately proved to be of great benefit to all of their interests for the many years that they were together. It also recognizes that the useful life of this Corporation is over but there is a desire to try and end whatever bitterness and recriminations exist between the parties upon a symbolic, though meaningful, positive note. Perhaps this can even extend to encompass the strained relationships which have developed between counsel and some of the parties.

This offer remains open through noon on Monday, March 9, 1998, and it may be accepted only upon execution of this letter (by telefax to be followed by an original signature) by Mr. Kend or by you, on his behalf. Certainly, if you have any questions regarding the content of the proposed settlement, please do not hesitate to call me.

Sincerely,

I. Barry Blaxberg

The terms of settlement as set forth in this letter are hereby acknowledged and agreed to this 9 day of March, 1998.

By:

Name:

IBB\rk 41092

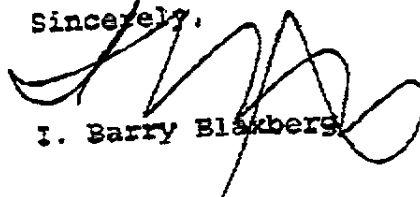
Daniel Neal Heller, Esq.  
March 2, 1998  
Page 3

FOR SETTLEMENT PURPOSES ONLY

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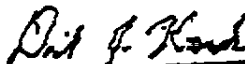


I. Barry Blakberg

The terms of settlement as set forth in this letter are hereby acknowledged and agreed to this 5 day of March, 1998.

By:

Name:



~~David J. Kend~~