

**The Jack Parker Corporation's Motion for Relief from Stay (the "JPC Motion").**

By the JPC Motion, creditor Jack Parker Corporation ("JPC") seeks entry of an order lifting the automatic stay to allow JPC to retake possession of certain leased Premises (as defined below) and terminate the Lease (as defined below).

On January 6, 2004, Transeastern Laguna Lakes, LLC ("Transeastern") entered into an agreement (the "Lease") to lease certain property located in Fort Meyers, Florida (the "Premises") from JPC. By an addendum to the lease signed on February 1, 2005, the Lease was scheduled to terminate on April 30, 2008. However, on January 8, 2008, Transeastern sent correspondence to JPC indicating that it had (i) "moved out" of the Premises and (ii) turned in all keys in its possession. Transeastern also failed to pay rent for December 2007, and each month thereafter. By letter dated February 4, 2008, Transeastern informed JPC that it intended to breach the lease and would not attempt to cure.

*The JPC Motion has not been set for a hearing, but an objection deadline has been set for April 29, 2008.*