

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov

DEC 05 2025

CLERK, U.S. BANKRUPTCY
ORLANDO DIVISION

In re:

CASE NO. 6:25-bk-06813

ORLANDO INTERNATIONAL RESORT
CLUB CONDOMINIUM ASSOCIATION,
INC.,

CHAPTER 11

Debtor.

PLEASE TAKE NOTICE THAT on November 4, 2025, the United States Bankruptcy Court for the Middle District of Florida entered an order authorizing the above-captioned Debtor to send this document to you in order to solicit your consent to the proposed sale of the Property (as defined below). Debtor's records indicate that you own the interest(s) in the Property identified on the signature page below.

Debtor requests you review this Member Consent (as defined below) and, if you so choose, execute and return it to Debtor's claims and noticing agent, Omni Agent Solutions, LLC, by either mailing it in the enclosed, pre-addressed envelope or by uploading it online at <https://omniagentsolutions.com/OIRC-OwnerConsent>.

Please return this Member Consent by no later than December 12, 2025. Debtor and its attorneys are unable to provide you with legal advice. Should you have questions about this Member Consent, you should consult with legal counsel prior to executing and returning it. Please note that in the event you choose not to execute and return this Member Consent, Debtor intends to name you as a defendant in a lawsuit to obtain authority to sell the Property notwithstanding your lack of consent.

For general questions about Debtor's bankruptcy case, additional information and legal documents are available free of charge at <https://omniagentsolutions.com/OIRC>.

STIPULATION AND CONSENT AGREEMENT AUTHORIZING MARKETING AND SALE OF OWNERSHIP INTEREST(S) BY DEBTOR PURSUANT TO 11 U.S.C. § 363(h)

THIS STIPULATION AND CONSENT AGREEMENT Authorizing the Marketing and

--- -- Sale of Ownership Interest(s) by Debtor Pursuant to 11 U.S.C. § 363(h) (the "Member Consent"),

is being provided in connection with *Motion for Entry of an Order: (A) Approving the Form and*

*Manner of Notice of the Commencement of this Chapter 11 Case, (B) Approving Form of Stipulation and Consent Agreement Authorizing Marketing and Sale of Ownership Interest(s) by Debtor Pursuant to 11 U.S.C. § 363(h), (C) Establishing Scope of Notice, and (D) Approving Service of Forms and Tabulation of Responses by Omni Agent Solutions, Inc. (the “Motion”)*¹ filed by Orlando International Resort Club Condominium Association, Inc. (“Debtor” or the “Association”) (Doc. No. 10) and the order of the Bankruptcy Court approving the Motion (Doc. No. 50); and the Association and **GREGORY MODICA** (the “Consenting Owner(s)”) having agreed and stipulated to the following Stipulated Facts; and the Consenting Owner(s) having agreed and consented to the Agreements and Consents provisions below.

I. STIPULATED FACTS:

1. As outlined in the *Declaration of Larry Baudoin in Support of Debtor’s Applications for First Day Relief* (Doc. No. 7), Debtor represents and alleges the following regarding (i) governing documents of the Association, (ii) ownership of the property governed by the Association, and (iii) Debtor’s intention to market and sell the Orlando International Resort Club I, a Condominium located in Orange County Florida (the “Property”) governed by the Association, including the interests of Debtor and all other members of the Association, subject to approval of the Bankruptcy Court:

(a) The Association is a not-for-profit corporation organized under the laws of the State of Florida pursuant to a Certificate of Incorporation filed on October 30, 1980 with the Secretary of State of Florida, Official Records Book 3197 at Page 2352, et. seq.

(b) The Association was formed pursuant to a Declaration of Condominium Orlando International Resort Club I dated May 8, 1981, and recorded on May 29, 1981 in the Official

¹ Capitalized terms used but not otherwise defined herein shall have the meanings as given to them in the Motion.

Records Book 3197 at Page 2315 through 2388 of the public records of Orange County Florida; as amended by (i) the First Amendment to Declaration recorded in Official Records Book 3213, page 1176; (ii) the Second Amendment to Declaration recorded in Official Records Book 3231, page 2549; (iii) the Third Amendment to Declaration recorded in Official Records Book 3262, page 1671; (iv) the Fourth Amendment to Declaration recorded in Official Records book 3266, page 2380; (v) the Fifth Amendment to Declaration recorded in Official records Book 3278; page 501; (vi) the Sixth Amendment to Declaration recorded in Official Records Book 3295, page 2785; (vii) the Seventh Amendment to Declaration recorded in Official Records Book 3302, page 2683; (viii) the Eighth Amendment to Declaration recorded in Official Records Book 3328, page 592; (ix) the Ninth Amendment to Declaration recorded in Official Records Book 3595, page 2658; (x) the Tenth Amendment to Declaration recorded in Official Records Book 4910, page 1976; (xi) the Eleventh Amendment to Declaration recorded in Official Records Book 4910, page 2044; (xii) the Twelfth Amendment to Declaration recorded in Official Records Book 4910, page 2050; and (xiii) the Thirteenth Amendment to Declaration; all of the foregoing recorded in the Public Records of Orange County, Florida (collectively, the "Declaration").

(c) The Declaration established the Association and submitted the Property to a condominium form of ownership. The Declaration identifies units, common elements, limited common elements, and relative ownership of same.

(d) The By-Laws of the Association reflect that the Association was organized and exists to administer (i) the Property and (ii) the time-share community at the Property. The original By-Laws were recorded on May 29, 1981, in the Official Records Book 3197 at Page 2359 through 2373 of the public records of Orange County Florida. Those By-Laws, as subsequently amended, are collectively referred to as the "By Laws".

(e) The Property includes 63 condominium units, a two-story reception/administration building, a one-story clubhouse, a pool and sports/tennis courts on a 4.639± acre site commonly known at 5353 Del Verde Way, Orlando, Florida.

(f) There are 3,276-unit weeks (or intervals) in the condominium. Owners of intervals are members in the Association.

(g) Debtor owns 63 intervals at the Property and a concomitant share of the common elements at the Property (the "Association Interest"). The Association Interest comprises 1.92% of the total intervals at the Property.

(h) PTVO Owners Association, Inc. owns 1,334 intervals at the Property, which is 40.72% of the total intervals. Wyndham Vacation Resorts, Inc. owns 555 intervals at the Property, which is 16.94% of the total intervals. The remaining 1,324 intervals (40.42% of the total intervals) are owned by parties to corresponding contracts ("Interval Owners"), with each interval having its own separate corresponding contract. PTVO Owners Association, Inc., Wyndham Vacation Resorts, Inc. and the Interval Owners are the members in the Association (collectively, the "Association Members").

(i) Debtor owns its Association Interest as a tenant-in-common with the Association Members.

(j) Subject to approval of the Bankruptcy Court, Debtor intends to market and sell the Property, including the Association Interest and all interests owned by the Association Members, pursuant to section 363(h) of title 11 of the United States Code (the "Bankruptcy Code"). Therefore, Debtor requests consent from each of the Association Members to the marketing and sale of their undivided interest(s) in the Property, together with the Association Interest and all interests owned by the Association Members. Should an Association Member choose not to

consent to the marketing and sale of their interests in the Property, Debtor intends to file a lawsuit against the non-consenting Association Member and seek a judgment from the Bankruptcy Court authorizing the sale of the non-consenting Association Member's interest pursuant to 11 U.S.C. §363(h).

2. The undersigned Consenting Owner(s) owns an undivided interest in the Property, identified in the signature line below (the "Consenting Owner Interest"). Consenting Owner(s) is the legal and beneficial owner of the Consenting Owner Interest. Consenting Owner(s) has the legal capacity to execute and deliver this Member Consent.

3. The undersigned Consenting Owner(s) owns the Consenting Owner Interest as a tenant-in-common with the Association Interest owned by Debtor.

4. Partition of the Property among Debtor and Association Members is impracticable.

5. Sale of the Association Interest alone would realize significantly less for the bankruptcy estate than a sale of the Property free of the interests of Debtor and all Association Members.

6. There is no detriment to the Consenting Owner(s) from the sale of its Consenting Owner Interest together with the sale of the undivided interests in the Property of the Debtor and all other members of the Association.

7. The Property is not used in the production, transmission, or distribution for sale, of electric energy or natural or synthetic gas for heat, light, or power.

II. AGREEMENTS AND CONSENTS OF CONSENTING OWNER(S):

i. Consent to Sale Pursuant to Section 363(h)

8. The undersigned Consenting Owner(s) consents to the marketing and sale of the Consenting Owner Interest together with the marketing and sale of the Association Interests and

interests owned by other Association Members in the Property, pursuant to 11 U.S.C. § 363(h). In connection with the marketing and sale of the Property, the undersigned Consenting Owner(s) consents to the Association taking such actions as may be required to effectuate the sale, including but not limited to the termination of the plan of interval ownership and/or termination of the condominium property.

9. The marketing and sale of the Property, and the distribution of any sale proceeds, shall in all respects be subject to the jurisdiction and approval of the Bankruptcy Court.

10. The Consenting Owner(s) submits to the jurisdiction of the Bankruptcy Court in connection with Debtor's request to market and sell the Consenting Owner Interest together with the marketing and sale of the undivided interests in the Property of Debtor and all other Association Members pursuant to section 363(h) of the Bankruptcy Code.

11. The Consenting Owner(s) submits to the jurisdiction of the Bankruptcy Court in connection with the distribution of the proceeds of any sale of the Property, including sale of the Consenting Owner Interest, pursuant to sections 105, 363, and any other applicable provisions of the Bankruptcy Code.

12. The Consenting Owner(s) waives further service of process in connection with Debtor's request to market and sell the Consenting Owner Interest together with the marketing and sale of the Association Interest and interests owned by the other Association Members pursuant to section 363(h) and any other applicable provision of the Bankruptcy Code.

ii. *Consent to Jurisdiction of Bankruptcy Court to Determine Setoff Against Any Delinquencies*

13. To the extent the Consenting Owner(s) is delinquent in any obligation to Debtor related to the Consenting Ownership Interest, including with respect to maintenance fees, special assessments, or other obligations to Debtor (any such amount, a "Delinquency"), Debtor intends

to ask the Bankruptcy Court to deduct and set off any proceeds from the sale of the Property that would otherwise be distributed to the Consenting Owner(s) against the amount of any Delinquency owed by the Consenting Owner(s).

14. The Consenting Owner(s) submits to the jurisdiction of the Bankruptcy Court in connection with the setoff of the proceeds of any sale of the Property, including sale of the Consenting Owner Interest, against any outstanding Delinquency, pursuant to sections 105 and 553 of the Bankruptcy Code and any other applicable law.

15. The Consenting Owner(s) waives further service of process in connection with Debtor's request to setoff the proceeds from the sale of the Consenting Owner Interest against any Delinquency pursuant to section 553 of the Bankruptcy Code and any other applicable law.

III. MISCELLANEOUS PROVISIONS:

16. Nothing contained herein shall be deemed or construed to limit Debtor to the terms of this Member Consent or bar Debtor from seeking other and further relief.

17. Upon execution, return this Member Consent to Debtor's claims and noticing agent, Omni Agent Solutions, LLC, by either mailing it in the enclosed, pre-addressed envelope or by uploading it online at <https://omniagentsolutions.com/OIRC-OwnerConsent>. Debtor requests that Consenting Owner(s) return this Member Consent within thirty days of receipt of this document.

[Remainder of page left intentionally blank. Signature page to follow.]

IV. EXECUTION:

THE UNDERSIGNED ARE AUTHORIZED TO AND DO STIPULATE TO THE FOREGOING FACTS AND AGREE AND CONSENT TO THE FOREGOING PROVISIONS:

CONSENTING OWNER(S):

Owner 1 Signature:

Owner 1 Printed Name: GREGORY MODICA

Mailing Address: 7278 BUCK SPRINGS RD
PINETOP, AZ 85935 US

Owner 2 Signature:

Owner 2 Printed Name:

Mailing Address:

CONSENTING OWNER(S) INTEREST(S):

Contract No.: 000380303453

Building: 0206

Unit: 0242

Week: 06

**ORLANDO INTERNATIONAL RESORT CLUB CONDOMINIUM
ASSOCIATION, INC.**

By: Larry Baudoin, President

V. PREPARED BY:

Date: November 4, 2025

Respectfully submitted,

~~/s/ Jeffrey T. Kucera~~

Jeffrey T. Kucera

K&L GATES LLP

Southeast Financial Center, Suite 3900

200 South Biscayne Blvd.

Miami, FL 33131

Telephone: (305) 539-3300

Email: jeffrey.kucera@klgates.com

- and -

Daniel M. Eliades (admitted *pro hac vice*)

Peter J. D'Auria (admitted *pro hac vice*)

K&L GATES LLP

One Newark Center, Tenth Floor

Newark, NJ 07102

Telephone: (973) 848-4000

Email: daniel.eliades@klgates.com

peter.dauria@klgates.com

- and -

Jonathan N. Edel (admitted *pro hac vice*)

K&L GATES LLP

300 South Tryon St., Suite 1000

Charlotte, NC 28202

Telephone: (704) 331-7400

Email: jon.edel@klgates.com

- and -

R. Scott Shuker

SHUKER & DORRIS, P.A.

121 South Orange Ave., Suite 1120

Orlando, FL 32801

Telephone: (407) 337-2060

Email: rshuker@shukerdorris.com

*Proposed Counsel for the Debtor and Debtor-
in-Possession*

GREGORY MODICA
7278 BUCK SPRINGS RD
PINETOP, AZ 85935
US