



INDIAN LAKE ESTATES, INC.
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Indian Lake Estates, FL 33855-7395
(863) 692-1433 Fax (863) 692-1436



August 30, 2013

Dear Indian Lake Estates Members:

As you know, Indian Lake Estates was formed in the 1950's as one of the first subdivisions of its kind. At the time it was formed, its developers and the lawyers representing them had few models and little legislative guidance in how to successfully structure and administer a subdivision. They made no provision for economic or societal changes. Much of the structure they created was unmanageable. They formed our community in a way that puts it outside the scope of the Chapter 720 of the Florida Statutes which currently regulates many subdivision homeowners' associations.

Over the past sixty years, so that Indian Lakes could survive, we have brought several lawsuits, asking the courts to order changes to make the association functional. There have been three major difficulties with these lawsuits: 1) they are very expensive; 2) they take several years to complete; and 3) they address only the current crisis without giving us the tools we need to adapt to future changes.

Earlier this year, we engaged two experienced real estate lawyers, Scott Fitzpatrick and Marshall Deason. The question we posed to them was: "Without having to go to court, is there anything that we can do to allow us to be financially viable and preserve our subdivision?" Our lawyers researched the relevant Florida law, and, by applying the provisions of the Florida Marketable Record Title Act, § 712.01-712.10. *Florida Statutes* to our situation, they prepared a document entitled, "AMENDMENT AND RESTATEMENT OF LICENSE AGREEMENT AND COVENANTS AND RESTRICTIONS FOR INDIAN LAKE ESTATES."

Your board of directors worked through several drafts of this document with Attorneys Fitzpatrick and Deason. We are enclosing a copy for your review. We will be holding meetings to review this proposal at the times shown on the enclosed schedule. We will vote on whether or not to adopt this proposal at our meeting on December 12, 2013.

If you have questions about this proposal, please submit them in writing to: angelaile@verizon.net, P.O. Box 7395, Indian Lake Estates, FL 33855, or in person by dropping your questions off to the Business Office. We ask you to please sign your question letter. We will submit your questions to our lawyers and provide you with written answers. We will discuss all of the questions and answers at our meetings. We are looking forward to working with you to plan for the future of Indian Lake Estates.

Sincerely,

Gary Levin, Janice Masotti, Doug Gieger, Ted Barnett, Leo Lyttle, and Richard Dureault
Indian Lake Estates Board of Directors

INDIAN LAKE ESTATES INC. SCHEDULE FOR
AMEMDMNT AND RESTATEMENT OF LICENSE AGREEMENT AND COVENANTS AND RESTRICTIONS

Mail out copy of Amendment to members in good standing	August 30, 2013	
Questions to the Board of Directors concerning the Amendments are DUE	September 27, 2013	
General Meeting, first meeting with Attorneys present	October 17, 2013	7:00 PM
Posting of Vote for Amendment	November 12, 2013	
Absentee Ballots available to vote for Amendments and Directors	November 21, 2013	
Town Hall Meeting with Attorney's (if needed)	November 21, 2013	7:00 PM
Request for Absentee Ballot cut off for mail out	December 2, 2013	10:00 AM
Request for Absentee Ballot cut off for email, fax, in-person	December 12, 2013	3:00PM
Absentee Ballots DUE	December 12, 2013	4:00 PM
General Meeting/Election Meeting/Amendment Vote	December 12, 2013	7:00 PM