

STATEMENT BY JOHN C. BOYTOS ON NOTICE OF BAY CREEK SETTLEMENT

It is bizarre that homeowners are being asked to accept terms of a settlement without knowing the details of that settlement.

There were **many** different counts and extremely serious allegations, which is why the case escalated to the Virginia Beach Circuit Court to begin with. I personally attended several of the court proceedings, heard arguments, and listened to evidence. Comments by Bay Creek that this was a frivolous lawsuit are entirely untrue. No property or homeowner should accept this settlement based on blind faith without a thorough review of the charges and review of the evidence that was presented. Only then can an educated decision be made.

The plaintiffs seem to be the only recipients of this settlement and we should not waive our rights until the facts submitted in evidence and a release of settlement terms are provided to the homeowners.

Quite a few homeowners have commented that they either did not receive the recent settlement correspondence or they never even knew there was a lawsuit. Due to low volume of full time residents and the high volume of foreclosed and bank owned properties, we cannot assume that all parties were properly notified. The correspondence was not sent Certified/Return Receipt so there is no proof of service.

It would be reasonable for all owners to object until such time as all agreements, terms, and evidence have been reviewed and a collective decision made. The 30-day period should not begin until this information has been received.

-- JOHN C. BOYTOS