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Wells Fargo sues Carter Plantation again

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Florida Parishes bureau

Wells Fargo Bank on Thursday filed a second suit against the owners of Carter Plantation Golf and Residential Community in Springfield, this one seeking foreclosure on unsold lots.

In the suit filed against CP Land LLC in 21st Judicial District Court, the bank maintains the company owes noteholders almost \$11.5 million in connection with the development of the residential community and some commercial lots.

Last month, the Livingston Parish Sheriff's Office served foreclosure papers on the golf course and convention center at Carter Plantation.

At that time, Stirling Properties LLC was brought in to op-

erate those properties until the legal issues can be resolved.

The latest suit also asks that Stirling Properties be made the keeper of numerous lots on Loblolly North, Copper Grove, Loblolly South, The Glade, Springcress Court, Lake Simeon, Tall Timbers and in River Lots South.

In the previous court filings concerning the golf course and convention center, Wells Fargo Bank stated that CP Land requested \$15 million in Louisiana Local Government Environmental Facilities and Community Development Authority tax-exempt revenue bonds to be paid in monthly installments from the revenue from the Carter Plantation project and golf course.

"Defendant, CP Land, has failed to pay the sums currently due ... under the terms of the loan agreement and the 2006 trust indenture and has otherwise defaulted in the performance of its obligations to the trustee," according to that petition.

As a result, Wells Fargo has the right to declare that the bonds are immediately due, that petition says.

The latest petition makes similar claims about more than \$10.6 million in notes issued in June 2007 and payable at a rate of 9 percent per year.

With interest, the company owes almost \$11.5 million under those notes, according to the petition filed by the bank Thursday. CP Land was formed in Octo-

ber 2001, but the owners transferred their ownership to CP Investment Holdings LLC in October 2004, according to the petition.

CP Investment Holdings LLC is a Nevada limited liability company with its registered office in Knoxville, Tenn., the petition filed Tuesday states.

The sole member of CP Investment Holdings LLC is Brant Enderle, who is believed to live in Knoxville, Tenn., the petition states.

The Advocate was unable to contact either Enderle or the company Thursday.

Carter Plantation dates back to the early 1800s. It was developed into a golf community and opened to the public in October 2003.