

UNITED STATES DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF FLORIDA

DANIEL J. STERMER AS RECEIVER OF THE  
HERON POND CONDOMINIUM  
ASSOCIATION, INC.,

Plaintiff,

v.

HERON POND CONDOMINIUM  
ASSOCIATION, INC., AND ALL UNIT  
OWNERS LISTED ON EXHIBIT “D” AND  
OTHER INTERESTED PARTIES LISTED ON  
EXHIBIT “E” TO THE COMPLAINT,

Defendants.

Case No.: 0:25-cv-61909-RS

**JOINT REPLY IN SUPPORT OF MOTION TO APPROVE THE AMENDED  
STIPULATION AND ENTER IT AS AN ORDER OF THE COURT AND  
RESPONSE TO FEDERATED FOUNDATION TRUST’S SALE OBJECTION**

This action involves a forthcoming sale of condominium property under receivership (the “Heron Pond Property”), to which Federated Foundation Trust (“Federated”) purportedly objects. But as the Court knows from the December 11, 2025 hearing, the sale is not yet before the Court.

Instead, the only motion currently pending is one to approve a stipulation among the Receiver Daniel J. Stermer (the “Receiver”), the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, and Integra Real Estate, LLC (“Integra”) (collectively, the “Stipulation Parties”). That stipulation removes legal obstacles to getting *any* proposal for a sale onto the table for discussion. As the parties present at the hearing explained, the stipulation is the first step in a two-step process: The stipulation will be followed in short order by a motion to approve a proposed sale—a motion that would be subject to objections, briefing, and (if needed) a hearing.

Had Federated attended the properly noticed hearing—or simply read the stipulation—it would know that. Instead, Federated chose to not attend the hearing, appears to have ignored the

stipulation's plain terms, and jumped the gun, leaping ahead to step two with a quixotic objection to a sale that has not yet been proposed for the Court's approval.

Federated's filing is impertinent and premature—it opposes relief that has not yet been requested—and as such could properly be stricken. Alternatively, the Court may hold Federated's "objection" in abeyance until the forthcoming motion to approve the sale has been filed. Either way, the Stipulation Parties respectfully submit that the Court should grant their previously filed motion to approve their amended joint stipulation and enter it as an order of the Court (the "Stipulation and Order"). *See* ECF Nos. 36 & 37. As discussed below, the timing issues discussed at the December 11, 2025 hearing have been resolved, and there is no longer a need to delay such approval.

**I. THE COURT SHOULD STRIKE FEDERATED'S SALE OBJECTION OR ALTERNATIVELY HOLD IT IN ABEYANCE**

To allow the sale of the Heron Pond Property to move forward efficiently and without violating federal law, the Stipulation Parties agreed to the Stipulation and Order and requested that the Court approve and enter it. *See* ECF Nos. 36 & 37. The Stipulation and Order was filed as a precursor to the Receiver moving the Court to approve the sale of the Heron Pond Property.

On December 11, 2025, the Court held a hearing to discuss the status of this action, including the pending Stipulation and Order. Counsel for each of the Stipulation Parties attended and participated in the hearing. Notably absent was counsel to Federated, an entity that owns more than 100 condominium units within the Heron Pond Property. Rather than attend the hearing, Federated filed—a few hours after the hearing concluded—an objection to the sale of the Heron Pond Property to Integra (the "Sale Objection"). *See* ECF No. 44. But the Sale Objection is impertinent and premature.

As an initial matter, although it was docketed as an opposition to the motion to approve the Stipulation and Order, the Sale Objection does *not* object to the Stipulation and Order. Indeed,

other than mentioning the Stipulation and Order in passing—*see* ECF No. 44 at 1 & 3—the Sale Objection does not identify or discuss the terms of the Stipulation and Order, does not object to any of those terms, and does not otherwise raise any concerns regarding the Stipulation and Order. Thus, the Sale Objection reveals that Federated does not take issue with the Stipulation and Order.

Instead, Federated opposes the proposed sale of the Heron Pond Property to Integra. The Sale Objection discusses various sale-related issues, including, by way of example, allegations regarding the bidding process, notice to unit owners and others, the value of the Heron Pond Property, and the Receiver’s fiduciary duties. *See generally* ECF No. 44. Those allegations have nothing to do with the Stipulation and Order; rather, they involve the forthcoming sale.<sup>1</sup>

But as the Court knows from the hearing, the full details of that sale *are not yet before the Court*. Federated also should have known this, as one of the conditions precedent in the Stipulation and Order is that the Court enter “a final, non-appealable order ... authorizing the sale of the Heron Pond Property to Integra” upon motion requesting such authorization. ECF No. 36 at 13. The Receiver has not yet filed that sale motion or proposed order but plans to do so imminently.

As a result, the Sale Objection objects to a *not-yet-filed* motion to approve the sale of the Heron Pond Property and a *not-yet-filed* proposed order authorizing such sale. The Sale Objection, therefore, is premature.

The question, then, is what should the Court do about it? The Stipulation Parties respectfully submit the following proposal:

- The Court could strike the Sale Objection, allowing Federated to re-file it in opposition to the Receiver’s forthcoming sale motion and proposed order.

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<sup>1</sup> The title of the Sale Objection—“Objection to *Proposed Sale* to Integra Real Estate, LLC” (emphasis added)—further demonstrates that Federated objects *only* to the proposed sale of the Heron Pond Property, *not* the stipulated agreement reached by the Stipulation Parties.

- Alternatively, the Court could hold the Sale Objection in abeyance and then deem it as an opposition to the Receiver’s sale motion and proposed order once those documents have been filed with the Court.

The Court has authority to choose either option. Indeed, the U.S. Supreme Court has recognized the “power inherent in every court to control the disposition of the causes on its docket with economy of time and effort for itself, for counsel, and for litigants.” *Landis v. N. Am. Co.*, 299 U.S. 248, 254 (1936). This “broad discretion” includes the power to hold a filing in abeyance. *Martinez v. United States*, No. 16-cv-23589, 2016 WL 6092703, at \*1 (S.D. Fla. Oct. 18, 2016) (citing *Clinton v. Jones*, 520 U.S. 681, 706 (1997)).

Moreover, the Eleventh Circuit has upheld district courts’ decisions to strike filings and other materials that are impertinent or premature, explaining that “[d]istrict courts have unquestionable authority to control their own dockets, including broad discretion in deciding how best to manage the cases before them.” *Kelsey v. Withers*, 718 F. App’x 817, 820-21 (11th Cir. 2017) (quotation marks omitted); *see also Stephens v. Georgia Dep’t of Transp.*, 134 F. App’x 320, 322-23 (11th Cir. 2005) (concluding that the district court did not abuse its discretion in striking portions of motion for summary judgment containing immaterial and impertinent matter under Rule 12(f)).

Why Federated chose to object to a sale motion and proposed order that have not yet been filed is something of a mystery. But the Court need not solve that mystery. Instead, the Court should simply strike the Sale Objection or hold it in abeyance until the sale motion and proposed order have been filed.

## **II. THE COURT SHOULD GRANT THE STIPULATION PARTIES’ PREVIOUSLY FILED MOTION TO APPROVE THE AMENDED STIPULATION AND ENTER IT AS AN ORDER OF THE COURT**

As discussed above, despite having had the opportunity to do so, Federated did not raise any concerns about the terms of the Stipulation and Order or object to it in any way. Moreover, the timing issues discussed at the Court’s December 11, 2025, hearing—namely, that Integra asked

that approval of the Stipulation and Order be stayed for one week or until the Receiver files the sale motion and proposed order, whichever comes first—have now been resolved. As a result, the Stipulation Parties request that the Court grant their previously filed motion to approve the Stipulation and Order, ECF Nos. 36 & 37, and enter it as an order of the Court.<sup>2</sup>

Dated: December 12, 2025

Respectfully Submitted,

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<sup>2</sup> In light of the foregoing, the Stipulation Parties assume that the Court's request for a proposed order staying approval of the Stipulation and Order for one week or until the Receiver files the sale motion and proposed order is no longer necessary.

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**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that the forgoing was served on December 12, 2025, by electronic transmission through the Court's CM/ECF system upon all parties on the attached CM/ECF Service List.

By: /s/ Brian G. Rich  
Brian G. Rich

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