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Kerry's Nursery Fighting Foreclosure Suit

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Kerry Herndon, a pioneering bromeliad and orchid grower and one of the industry's most colorful and imaginative growers (plus a long-time *GrowerTalks/Green Profit* columnist), is dealing with a foreclosure lawsuit over 128 acres of nursery property in Homestead and Apopka, Florida. This from the South Florida Business Journal. The suit impacts Kerry's Nursery and Twyford International, the tissue culture business Kerry purchased in 2005.

According to the online report, the suit was filed December 18 by Florida Federal Land Bank, an affiliate of Farm Credit of Florida, over mortgages of \$7.1 million and \$5 million, plus future advances of \$350,000 in 2007 and \$296,000 in 2010.

Green Profit emailed Kerry after we heard the news; he called us to explain the situation. Off the record, he was able to outline his financial situation and Farm Credit's actions, and some of his plans to straighten out the issue with his lender. However, he had to be extremely cautious on the record, due to the pending suit. Because of that, all he was willing to say on the record was, "This begins a judicial process that we hope and believe will resolve all of our issues and bring us to the place we want to be." He promised more details when he could give them, but that was it for now.

Green Profit also called Farm Credit's attorney, John Quinlan, to see if he'd share information from Farm Credit's side, but his secretary left a voice mail stating that Mr. Quinlan wasn't at liberty to make a statement, either on or off the record, and he had no comment at this time. **GP**