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2C | Thursday, September 24, 2009

York Merc  
 e, gas for October deliv-  
 settled at \$3.86 per million  
 ritish thermal units and oil  
 for November delivery settled  
 at \$69.07 a barrel.

cubic feet, Covington said.

400,000 to 600,000 barrels of  
 oil during its producing life-  
 time.

**Significant Bakken well**

The company also announced  
 on Wednesday strong produc-  
 tion results from an oil well,  
 the Jorgenson 43X-04, in the  
 Bakken Shale play in North

Just as has been the case  
 with natural gas drilling in the  
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**BRIEFLY**

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**LAKE WHITNEY**

**2 from Tarrant suing developer over fees**

**The suit accuses the devel-  
oper of wire fraud, mail  
fraud and RICO violations.**

By **JOHN AUSTIN**  
jaustin@star-telegram.com

Two Tarrant County residents filed a federal class-action lawsuit Tuesday alleging that they and thousands of other property owners are being ripped off for millions of dollars a year by a Lake Whitney developer.

Betty Bridgewater of Arlington and Jerry Williams of Azle, who own property at the White Bluff Resort, say Dallas-based Double Diamond Delaware and other companies controlled by R. Mike Ward have fraudulently collected more than \$3 million annually in mandatory fees since 2004.

The complaint, filed in U.S. District Court in Dallas, alleges that the developer engaged in wire fraud, mail fraud and violations of the federal Racketeer Influenced and Corrupt Organizations Act. A decision

for the plaintiffs under RICO could mean triple damages, according to Dallas attorney Martin Rose, who represents the plaintiffs.

"This is a case of a real estate developer who has abused his power by assessing ridiculous yearly fees to line his own pockets rather than continue to develop the real estate," Rose said in a statement. "The people buying the lots are just everyday folks with dreams of retiring on the lake, and this company is stealing their dreams."

Ward, president of National Resort Management, owns about 93 percent of Double Diamond Delaware and is an officer and a director of the White Bluff Property Owners' Association. He said that he hasn't read the suit but that use-it-or-lose-it assessments are common at clubs.

"They're suing the wrong people," Ward said. "I can tell you that."

Lake Whitney is about 65 miles south of Fort Worth. There are about 6,000 lots at the White Bluff Resort, where amenities include a restaurant, lake views, marina and 18-hole golf courses.

The lawsuit alleges that since 2004, each property owner has been assessed a \$200 annual food and beverage fee, as well as other fees, for a total of about \$800. The property owners are issued annual credits redeemable at White Bluff's facilities for the \$200 food fee. About 90 percent of the owners are not residents and don't use the credits. Double Diamond keeps the money. "Every dollar that goes into the association is sucked out... by Double Diamond," the plaintiffs' complaint says.

When owners complain about the charges or try to change the board membership, Double Diamond sues, Rose said. Owners who didn't pay up have also had their credit ratings damaged.

"I paid \$425 every six months, There's no end in sight," said Williams, 55. "I'm very sorry that I ever got involved with them."

"They're not maintaining the roads," Williams said. "There's a lot of issues."

Williams said Double Diamond reported him to a credit rating agency for failure to pay the food and beverage fees. In

the end, he paid up to re-establish his credit.

In April, the Better Business Bureau of Metropolitan Dallas revoked the accreditation of the National Resort Management Corp., which does business under the Double Diamond name, for various complaints including unresolved claims regarding contracts, sales and customer service.

In June, a state district court in Dallas ruled that the food and beverage fees violate the property owners' association bylaws. That ruling came after Double Diamond sued property owner Daniel Saturn for fighting the charges.

The state court held that the assessments are void and violate the Texas Non-Profit Corporation Act. Under the act, charges must be "reasonable." The verdict applied only to Saturn, a White Bluff property owner.

"This guy simply had the courage to tell his fellow property owners we're getting a raw deal," Rose said in a telephone interview. "After 35 years of practice I'm still shocked by this."

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