

PROSPECTUS

FOUR LAKES GOLF CLUB

1. THIS PROSPECTUS CONTAINS VERY IMPORTANT INFORMATION REGARDING YOUR LEGAL RIGHTS AND YOUR FINANCIAL OBLIGATIONS IN LEASING A MOBILE HOME LOT. MAKE SURE YOU READ THE ENTIRE DOCUMENT AND SEEK LEGAL ADVICE IF YOU HAVE ANY QUESTIONS REGARDING THE INFORMATION SET FORTH IN THIS DOCUMENT
2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE LESSEE SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.
3. ORAL REPRESENTATIONS SHOULD NOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE COMMUNITY OWNER OR OPERATOR. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.
4. UPON DELIVERY OF THIS PROSPECTUS TO A PROSPECTIVE LESSEE, THE RENTAL AGREEMENT IS VOIDABLE BY THE LESSEE FOR A PERIOD OF FIFTEEN (15) DAYS.

PRMZ003360-P1
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I. NAME AND ADDRESS OF COMMUNITY

The name and address or location of the manufactured home community is Four Lakes Golf Club, Old Lucerne Park Road, Winter Haven, Florida 33881.

II. RECEIPT OF NOTICES AND DEMANDS

The name and address of the person authorized to receive notices and demands on the community owner's behalf is Community Manager, A & M Business Properties, Inc., Post Office Box 5252, Lakeland, Florida, 33807.

III. COMMUNITY PROPERTY DESCRIPTION

The following is a description of the manufactured home community property:

See Attached Exhibit "E-1"

- | | | | |
|----|-------------------------------|-----------|-------|
| a. | Number of lots in each phase: | Phase I | 378 |
| | | Phase II | 437 |
| | | Phase III | _____ |
- b. Approximate size of each lot: 4,000 square feet
- c. Setback requirements and minimum separation distance between manufactured homes as currently required by law: 10' between homes; set back 10' from street; 5' from rear lot line.
- d. Maximum number of lots that will use shared facilities of the community: 910 based on future phase development

IV. RECREATIONAL AND COMMON FACILITIES

A description of the recreational and other common facilities, if any, that will be used by the manufactured home owners follows:

- The number of buildings: one
- Building (name): Clubhouse
- a. Each room thereof: Great room, kitchen, laundry room, exercise room, pool table room, library and supplies and restrooms.
- b. Intended purposes: Activity and meeting center for residents

- c. Location: West central area of community
- d. Approximate floor area: 15,000 square feet
- e. Capacity (number of people): 600
- f. Days and hours of operation: 8:00 a.m. to 10:00 p.m. daily and at other hours upon special request and manager approval

The manufactured home community has one swimming pool and one spa:

- a. Swimming Pool and Spa Location: The pool and spa are at the side of the Clubhouse.
- b. Approximate size; Pool - 20 ft. x 50 ft.
Spa - 6 ft. in diameter
- c. Depth: Pool - 3 ft. up to 6 ft.
Spa - Approx. 3 ft. deep
- d. Approximate deck size; 4 foot deck surrounding pool and spa
- e. Capacity: Pool - 20 persons
Spa - 4 to 6 people
- f. Pool and spa are heated only at the discretion of management.
- g. Days and hours of operation: 30 min. after sunrise until 30 min. before sunset

Permanent improvements which will serve the manufactured home owners are: 8 shuffleboard courts located at the side of the Clubhouse; 2 tennis courts; a 18-hole golf course and pro shop. The golf course will be open to the public for play. The golf course and pro shop will be operated and maintained in the sole discretion of the owner and management of the community. Prices for green fees and membership fees will be calculated on the basis of the cost of building and maintaining the golf course and factors listed in Section VIII(G) of this prospectus. Other facilities available to the manufactured home owners include: Limited boat slips are available at a charge set out herein on a first-come, first-serve basis; limited RV storage is available on a first-come, first-serve basis within the space available. Maintenance and improvements to the boat slips and RV storage facilities will be provided in the sole discretion of the management. They are used at the residents own risk.

Items of personal property available for use by the manufactured home owners are: Two pool

tables. Management has no obligation to maintain or replace these pool tables.

Days and hours that facilities, other than buildings and pool, will be available for use are: Shuffleboard courts are lighted until 10:00 p.m.; playing beyond 10:00 p.m. must have management approval.

Pool regulations and hours are posted. The Pool may be restricted at certain times for exercise class or other group activities. The pool areas are for the use of residents and their guests only. Management reserves the right to restrict use of the pool area to any resident who violates rules with regard to its use. The pool has no lifeguard. Anyone using the pool does so at their own risk! Please do not swim alone.

The Clubhouse and other recreational facilities are mainly scheduled and managed in cooperation with the homeowner's association. Homeowners have the right to use these facilities at reasonable times and by scheduling ahead of time; additionally, only registered guests are permitted to use the recreational facilities. Tenants are responsible for the safety and conduct of their guests. Visiting children must be accompanied by an adult when using the recreational facilities of the community. The Community Owner shall have final say on use of the facilities in case of a dispute.

In general: All facilities described in this Section IV will be installed by April 30, 1995. The Community Owner reserves the right from time to time to alter or change any of such facilities by the removal, relocation, or alteration, of all existing facilities or the construction of new facilities. The hours and rules for use of all facilities may be changed from time to time by giving residents at least ninety days notice.

Additionally, the Community Owner also reserves the right from time to time to use any or all the recreation and common area facilities and to allow its staff, guests, and licensees to use such facilities for such activities as the Community Owner deems proper. However, the Community Owner will make a good faith effort not to schedule in such a way that it would conflict with an activity previously scheduled by the residents.

The Community Owner may, from time to time, close said facilities on a temporary basis for the purposes of maintenance, alteration, improvements, or any other reasonable reason. The availability of all of the above facilities are limited to normal circumstances. One or more of the above facilities may become unavailable in the event of natural or man-made disaster, including fire, flood, storm, earthquake, war, civil disturbance, or any other circumstances reasonably beyond the control of the Community Owner or the party providing such facility, including strike, repair, replacement or theft of equipment and intervention by governmental authority. Damage or destruction of facilities shall not cause lot rent to abate.

All persons who enter or live in the Community do so at their own risk. The Owners and Management of the Community absolve themselves from all liability or responsibility pertaining to loss by accident, property damage, fire, theft, or any other loss whatsoever.

Residents and guests avail themselves of these facilities at their own risk. Residents are responsible for damages caused by their family and guests.

All improvements are scheduled to be completed by April 30, 1995.

V. COMMUNITY MANAGEMENT AND MAINTENANCE

Management of the community and maintenance and operation of the community property and of other property that will serve the manufactured home owners is the community manager. The office is located in the management office at 990 LaQuinta Boulevard, Winter Haven, FL 33881, and has posted days and hours of operation. All questions and problems concerning community operation should be directed to the community manager. The management company in charge of maintenance and operation is A & M Business Properties, Inc., of 5015 South Florida Avenue, Post Office Box 5252, Lakeland, Florida 33803.

VI. MANUFACTURED HOME OWNER REQUIRED IMPROVEMENTS

Improvements, whether temporary or permanent, which are required to be installed by the manufactured home owner as a condition of his/her occupancy in the community are: Brick skirting, attached utility shed, carport, concrete driveway, concrete patio, irrigation, fully sodded lawn, and concrete steps, all of which are to be consistent with current improvements in the community. Each manufactured home owner is required to maintain those improvements in good and clean condition. All additions or changes to the original manufactured home and its exterior aluminum and concrete package must have prior written approval from management (this is to maintain uniformity of the Community). No tenancies were in existence as of June 4, 1984.

The Community Owner does not maintain a manufactured home owner's lawn, trees and shrubs, or premises in any manner. The Community will not be liable for damage to manufactured home owner's manufactured home or other property as a result of falling trees, limbs, or other debris. Manufactured home owner will be subject to payment of the costs of lawn maintenance or tree and shrub trimming, and/or removal if necessary (which, in that event, would be included in the lot rental amount as an additional charge) and possible eviction if manufactured home owner fails to maintain his premises within the standards set forth in the Community Rules and Regulations.

At any time, regardless of whether a manufactured home is being sold or not, in order to maintain the quality of the community, the Community Owner may require removal from the community of any manufactured home that is not or can not be maintained to meet the community's established standards. The "established standards" require that the lot must be clean and well landscaped and the exterior of the home must appear neat, clean, and free of rust, chipping paint, and similar conditions indicating poor maintenance.

VII. UTILITIES AND OTHER SERVICES

Utilities, sewage and waste disposal, cable television, water supply, storm drainage, and the person or entity furnishing each will be provided as follows:

Water and Sewage: Water and sewage disposal are provided by Four Lakes Golf Club Ltd. Water and sewage usage are individually metered and the home owners are billed by Four Lakes Golf Club Ltd. for the metered usage and the base charge at a rate approved by the Public Service Commission and this is not included in the lot rental amount. In the event that a municipality, other government or agency thereof, or private utility company supplies water directly and sewage disposal to the home owners, the home owners shall be responsible for and pay for monthly usage fees and other fees, including any connection, impact or tap fees, all as established by such municipality or private utility company. Responsibility for sewage and water lines in the community up to the lot line only is the responsibility of the community. The in-ground connection and the lines for water and sewage inside the manufactured homeowner's lot line are the manufactured home owner's responsibility.

Waste Disposal: Waste disposal is provided by Republic Services/Florida Refuse and is the responsibility of the individual manufactured home owner. The fee for such waste disposal is a matter of contract between the manufactured home owner and the waste disposal company (any increases in waste disposal fee will be as a result of that company raising its rates and will be the responsibility of the manufactured home owner).

Cable Television: Cable television is provided by Bright House Networks or any provider chosen by the home owner. The fee for such service is a matter of contract between the manufactured home owner and the cable TV company (any increases in the cable TV fees will be as a result of that company raising its rates and will be the responsibility of the manufactured home owner).

Storm Drainage: Storm drainage is provided and maintained by the manufactured home community through a system of in-ground drainage systems, together with natural run-off. Presently, storm drainage is included in the base rent. However, should any assessment by a governmental agency be imposed, that assessment or fee will be the responsibility of the manufactured home owner on a pro-rata basis.

Electricity: Electric power is provided by Tampa Electric Company. Electric usage is billed directly to the manufactured home owner and is the owner's sole responsibility. Tampa Electric Company is responsible for the electric lines to the meter, including the meter. Electrical lines to the manufactured home from the meter or any other connection outside the manufactured home, including utility shed connections and outside receptacles, are the manufactured home owner's responsibility.

VIII. BASE RENT, LOT RENTAL AMOUNT, PASS-THROUGH CHARGES, AND OTHER FEES

A. DEFINITIONS

1. The term "base rent" is defined as part of the lot rental amount, but excludes user fees, pass-ons, pass-throughs, and other fees and charges set out herein.

2. The term "lot rental amount" means all financial obligations except user fees which are required as a condition of the tenancy. The homeowner will be notified ninety (90) days in advance of any increase in the lot rental amount.

3. The term "pass-through charge" means the manufactured home owner's proportionate share of the necessary and actual costs and impact or hookup fees for a governmentally mandated capital improvement, which may include the necessary and actual direct costs and impact of hookup fees incurred for capital improvements required for public or private regulated utilities.

4. The term "user fees" means those amounts charged in addition to the lot rental amount for non-essential optional services provided by or through the community owner to the manufactured home owner under a separate written agreement between the manufactured home owner and the person furnishing the optional service or services.

5. The term "manufactured home" includes mobile homes, as used in Florida Statute 723.

6. The term "Community" or "Community Owner" includes Park or Park Owner as used in Florida Statutes 723.

B. BASE RENT

The base rent for your lot beginning at the time stated in the attached lease is \$ _____ per month as set out in the attached lease.

C. INCREASES IN BASE RENT

Annual monthly base rental increases for calendar years subsequent to the initial year will be based on no less than \$5.00 or the increases in the Consumer Price Index (as determined by the U.S. Government at the nearest reporting period prior to the rent increase notice), whichever is greater, and the increase in taxes or assessments, as below described. The Consumer Price Index is defined as the United States Department of Labor Consumer Price Index, U.S. City Average, All Urban Consumer, 1967 equals 100, or should such Consumer Price Index be discontinued by the U.S. Department of Labor, such other index that measures the cost of living and is reasonably related to this Consumer Price Index ("CPI"). Base rent will also be increased in calendar years subsequent to the initial year by any increase in real estate or other taxes and assessments by a state or local government in addition to \$5.00 or the percentage increase in CPI. Such increases in taxes or assessments will be based on a prorata computation among all lots in the manufactured home

community and will be charged to all residents to whom this prospectus is applicable. Lease renewals will become effective the first day of January of each year thereafter in accordance with the lease. The manufactured home owner shall be notified of the increase in the base rent at least ninety (90) days prior to the increase.

D. DIFFERENT RENTAL RATES

Different rental rates for lots within the community can be charged in the sole discretion of the Community Owner.

E. RESALE, ASSUMPTION

The Community Owner may increase the base rent to be paid by a resale buyer of a manufactured home in the community upon the expiration of the assumed rental agreement (December 31) without regard to other lot rental amounts in an amount deemed appropriate by the Community Owner so long as such increase is disclosed to the purchaser prior to his occupancy, and the purchaser agrees to the increase in writing. The Community Owner intends on using the factors as set out in VIII(G) in arriving at the base rate for a purchaser for the January 1st after the purchase. Thereafter, until a new sale is made, base rent will be increased as set out in VIII(C) above. The manufactured home owner shall be notified of the increase in base rent at least ninety (90) days prior to the increase.

F. OTHER FEES CHARGED TO HOME OWNER

Other fees, charges, or assessments that the resident is responsible for are:

(1) Lot and lawn maintenance is the responsibility of the individual manufactured home owner. Waterfront lots shall be maintained to the waterfront by the manufactured home owner. In the event that lawn maintenance is not performed by the individual manufactured home owner, the Community Owner may maintain such lot and the manufactured home owner shall be responsible for the cost to the manufactured home community of maintaining the lot and lawn. That cost is currently \$ 25.00 per cutting.

(2) Tree trimming and/or removal is the responsibility of the individual manufactured home owner if that tree is located on the leased lot. Trees will not be trimmed or removed without the manager's written permission. If the manufactured home owner refuses to trim and/or remove the tree, then the community Owner may do so and bill the manufactured home owner the amount of services in the following month's rent. The charge for tree trimming and/or removal is \$ billed.

(3) Late fees of \$ 1.50 per day will accrue beginning with the sixth day of the month on rent or any other charge to the manufactured home owner that is not paid by the fifth day of each month. That \$ per day will be retroactive to the first day of the month and will continue every day thereafter until such time as the rent or other charge is paid. A \$ 25.00 service fee, plus late

charges, will be made for returned checks.

(4) The manufactured home owner shall pay an extra resident fee of \$25.00 per person per month for guest visiting beyond fifteen consecutive days or more than thirty days per year.

(5) The manufactured home owner will be charged a debris removal fee in accordance with Section VIII(K) if the manufactured home owner refuses, or for any other reason is unable, to comply with that Section. The charge for that service is \$ billed .

(6) The manufactured home owner shall also be responsible for governmental assessments, fees, surcharges, and charges in accordance with Section VIII(J). Such taxes and/or assessments shall be allocated equally among all lots and shall be billed annually to the manufactured home owner.

For purposes of this Prospectus, special use fees, pass-through charges, government and utility charges and other financial obligations as disclosed herein are considered additional rent.

G. FACTORS USED TO INCREASE LOT RENTAL AMOUNT EXCLUDING BASE RENT

Fees, charges, and other costs to the manufactured home owner will be charged or increased, as the case may be, as a result of increased costs to the Community Owner attributable to increases in utility rates and usage, tap-in fee requirement(s) into a utility system, fluctuation in property value, property taxes, and increases in city, county, or state governmental assessments, costs of living increases (cost of living increases are defined as the increases in the Consumer Price Index as defined in Section VIII(C)) allocated to services provided by or on behalf of the community Dwner; repair, maintenance, management, construction, and future market and economic conditions. (Base rent set out in Paragraph B will be increased in accordance with Paragraph C.) The manufactured home owner shall be notified of the increase in lot rental amount at least ninety (90) days prior to the increase.

Prevailing "market conditions" is intended to refer to those other charges in comparable communities, rents, or charges willing paid from time to time by residents of such communities and this community. For this purpose, a community will be deemed comparable if it is located in Polk County, Florida, and offers similar densities, amenities, and services.

Prevailing "economic conditions" is intended to refer to cost of operation and to those other factors which bear on the economic viability of a real estate investment and which would be considered by a prudent businessman in establishing the base rental and other charges or increases in amounts thereof. These factors include:

a. The costs attendant to the replacement of his community in the economic environment existing at the time of the establishment of a charge or an increase, including without

limitation, land acquisition costs, construction costs, and losses associated with the operation of the community prior to full capacity, and the level at which the lot rental must be established in order that the Community Owner will realize a reasonable ("reasonable" is defined as not being capricious, arbitrary, and inconsistent with Chapter 723, Florida Statutes) rate of return on the cost referred to in this clause;

b. The levels of interest rates and other financing charges associated with construction, interim and permanent financing;

c. The availability of alternative forms of real estate investments which, absent the charge or increase in question, might reasonably be expected to yield a greater rate on investment capital;

d. The levels of the U.S. Department of Labor Consumer Price Index measuring the value of the U.S. dollar (defined as the United States Department of Labor Consumer Price Index, U.S. City Average, All Urban Consumers, 1967 equal 100, or should such Consumer Price Index be discontinued by the U.S. Department of Labor, such other index that measures the cost of living and is reasonably related to this Consumer Price Index); and

e. A reasonable rate of return on the market value of the property.

An increase in one or more of the above factors may result in an increase in fees, charges, and other costs to the manufactured home owner.

H. PASS-THROUGH CHARGES

Although there are currently no pass-throughs for which the resident is responsible, the Community Owner reserves the right to charge directly to the resident, in addition to the base rent, the manufactured home owner's proportionate share of the necessary and actual direct costs and impact or hookup fees for a governmentally mandated capital improvement, which may include the necessary and actual direct costs and impact, connection or hookup fees incurred for capital improvements required for public or private utilities. Any pass-through charges will be allocated equally among all lots.

I. PASS-ON CHARGES

No charge may be collected that results in payment of money for sums previously collected as part of the lot rental amount. The provisions hereof notwithstanding, the Community Owner reserves the right to pass on, at any time during the term of the lot rental agreement, ad valorem property taxes and utility charges, or increases of either, provided that the ad valorem property taxes and the utility charges are not otherwise being collected in the remainder of the lot rental amount, and provided further that the passing on of such ad valorem taxes or utility charges, or increases, of either, was disclosed prior to tenancy, was being passed on as a matter of custom between the

Community Owner and the manufactured home owner, or such passing on was authorized by law. Such ad valorem taxes and utility charges shall be a part of the lot rental amount as defined herein.

J. GOVERNMENTAL ASSESSMENTS, FEES, SURCHARGES & CHARGES

The Community Owner reserves the right to pass on any non-ad valorem taxes, utility charges, fees, surcharges, assessments, or increases of these which are assessed or mandated by any city, county, or state government or agency. This pass on amount shall be a part of the lot rental amount as defined herein. Any pass on charges resulting from this paragraph will be allocated equally among all lots and billed annually to the manufactured home owner. Any waiver of these charges by the Community Owner in a given year does not waive the Community Owner's right to charge for subsequent years.

K. DESTRUCTION OF MANUFACTURED HOME

If a manufactured home is substantially destroyed by fire or storm, the manufactured home owner shall promptly remove all debris from the lot and take all other action required to render the lot fully tenantable for another manufactured home. If the manufactured home owner fails to do this within thirty (30) days after demand by the community, the community shall have the right to remove such debris and to charge the manufactured home owner the reasonable cost thereof. Damage to or destruction of a manufactured home shall not cause rent to abate.

IX. USER FEES

The manufactured home owner is responsible for the payment of user fees if the manufactured home owner agrees to the provision of services for such fees by the Community Owner.

"User fees" are defined as those amounts charged in addition to lot rental amount for non-essential optional services provided by or through the Community Owner to the manufactured home owner under a separate written agreement between the manufactured home owner and the person furnishing the optional service or services.

User fees will be increased based upon the factors which are considered for increases in fees, charges, and other costs set out in Section VIII(G) of this Prospectus. Notice of an increase or change in user fees will be provided to the manufactured home owner five (5) days prior to the increase. Notice of increase will be given by posting a notice at the clubhouse, or at the Community Manager's office, or the facility, or personal delivery, or by U.S. Mail. Notice by U.S. Mail shall be deemed effective upon delivery to the Post Office.

The current user fees are as follows:

- (1) Boat Slips to the extent available will be billed in accordance with the current rate.

That rate is now \$ 80 + tax per boat slip space per month. Use of the boat slips are at the owner's risk.

(2) RV Storage to the extent available will be billed in accordance with the current rate. That rate is now \$ 55 + tax per RV space per month. Storage of any item is at the owner's risk.

(3) The manufactured home owner shall pay a membership fee of \$ published for use of the golf course.

(4) The manufactured home owner shall pay a trail fee of \$ published for the use of his golf cart on the golf course.

(5) The costs of all other services required by the resident are solely the resident's responsibility. Any new services not presently provided which might in the future be provided to residents shall be the subject of a user fee and a separate agreement.

X. COMMUNITY RULES AND REGULATIONS

The community rules and regulations are set out in Exhibit E-3 and are incorporated herein by reference. The Community Owner can refuse to accept a prospective home buyer who does not meet the qualifications for residency required by the community management in the Rules & Regulations. If a purchaser of a manufactured home in the community fails to qualify and to obtain approval to become a tenant in accordance with the Rules & Regulations, that shall be a ground for eviction.

Community Rules and Regulations shall be set, changed, or promulgated in the following manner:

a. Current Community Rules & Regulations in effect governing manufactured home owners' behavior, guest procedures, times for using recreational and other facilities, and any other rules are as set forth in the exhibit attached to this Prospectus.

b. Rules & Regulations changes and adoption of new community Rules & Regulations will be made in accordance with Florida Statutes, chapter 723.

XI. ZONING CLASSIFICATION

Existing zoning classification of the community property and permitted uses under such classification are: rental manufactured home community; no industrial uses are allowed.

XII. ZONING

The nature and type of zoning under which the manufactured home community operates and

the name of the zoning authority which has jurisdiction over the land comprising the manufactured home community are: rental manufactured home community; Polk County.

XIII. EXHIBITS

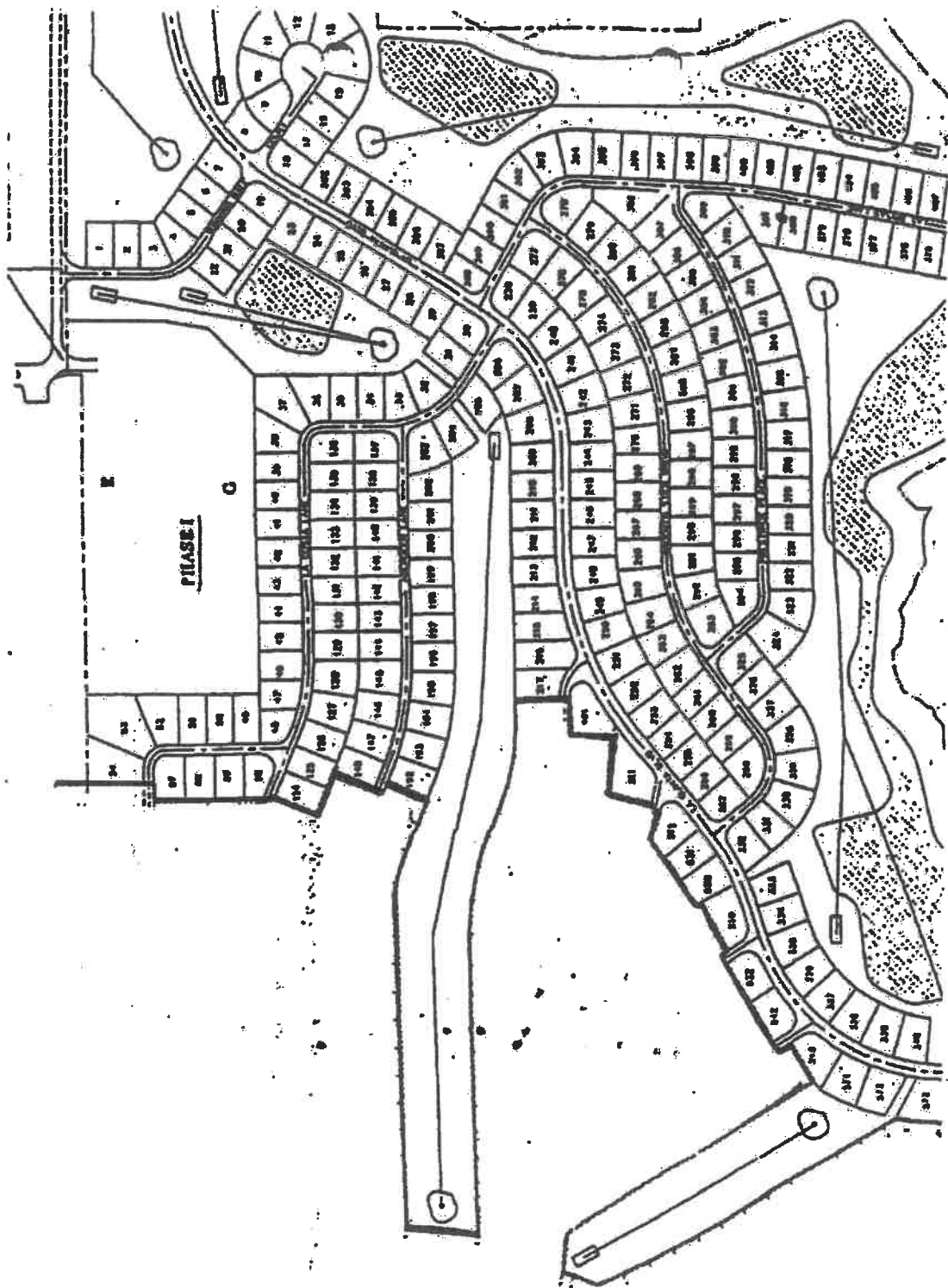
Exhibits to this Prospectus include:

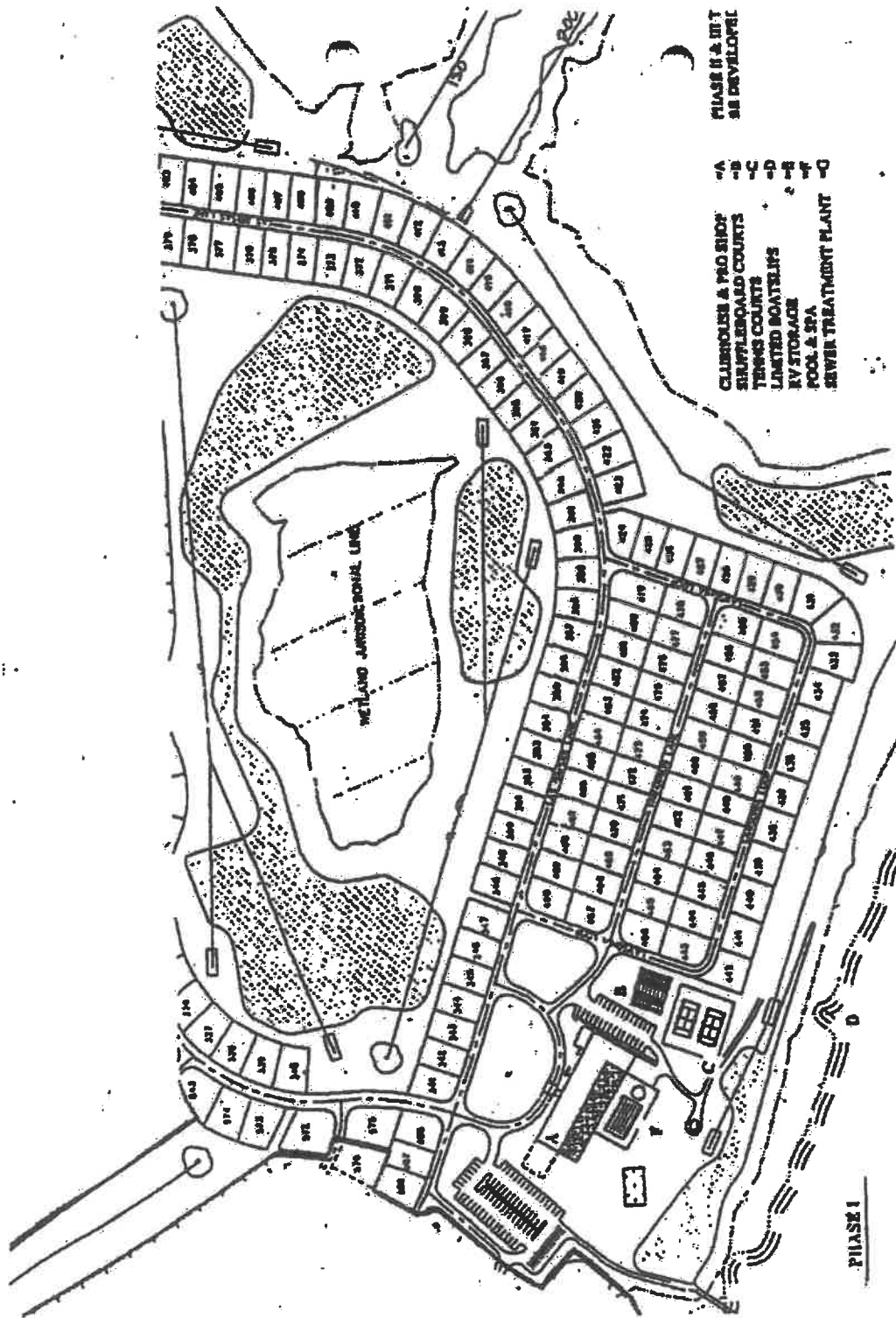
- a. A copy of the manufactured home community layout showing the location of the recreation areas and other common areas.
- b. All covenants and restrictions and zoning which will affect the use of the property and which are not contained in the foregoing. (not applicable)
- c. A copy of the lease agreement to be offered for rental of manufactured home lots.
- d. A copy of the Rules & Regulations of the Community.
- e. A copy of the User Fee Agreement.

XIV. RULE 11 STATEMENT

This Prospectus was deemed by the Division of Florida Condominiums, Timeshares & Mobile Homes of the Department of Business and Professional Regulation to be adequate to meet the requirements of Chapter 723, Florida Statutes. The identification number assigned by the Division is PRMZ003360/ P13184. The lot number to which this Prospectus applies is _____.

This Prospectus was deemed to be adequate on _____.



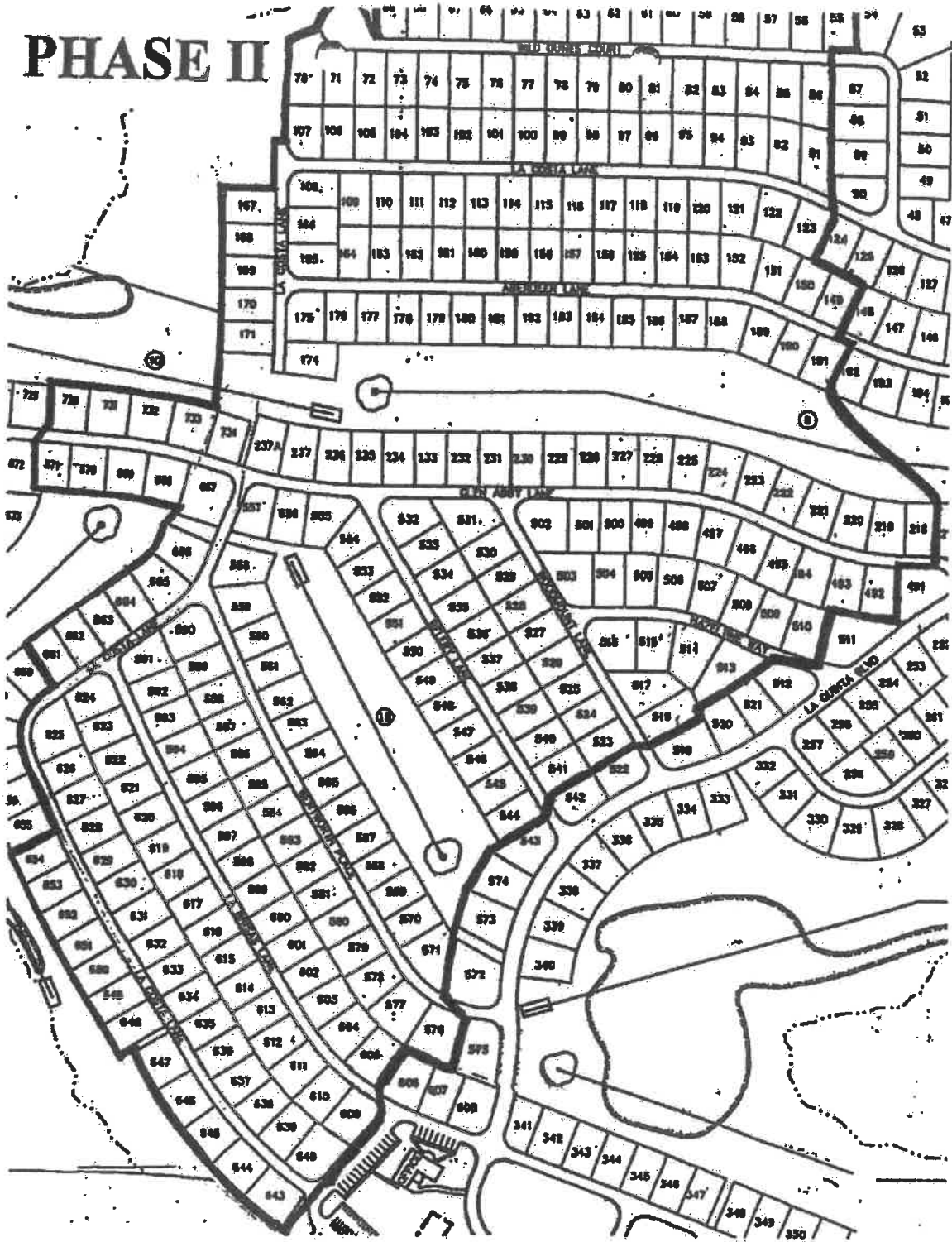


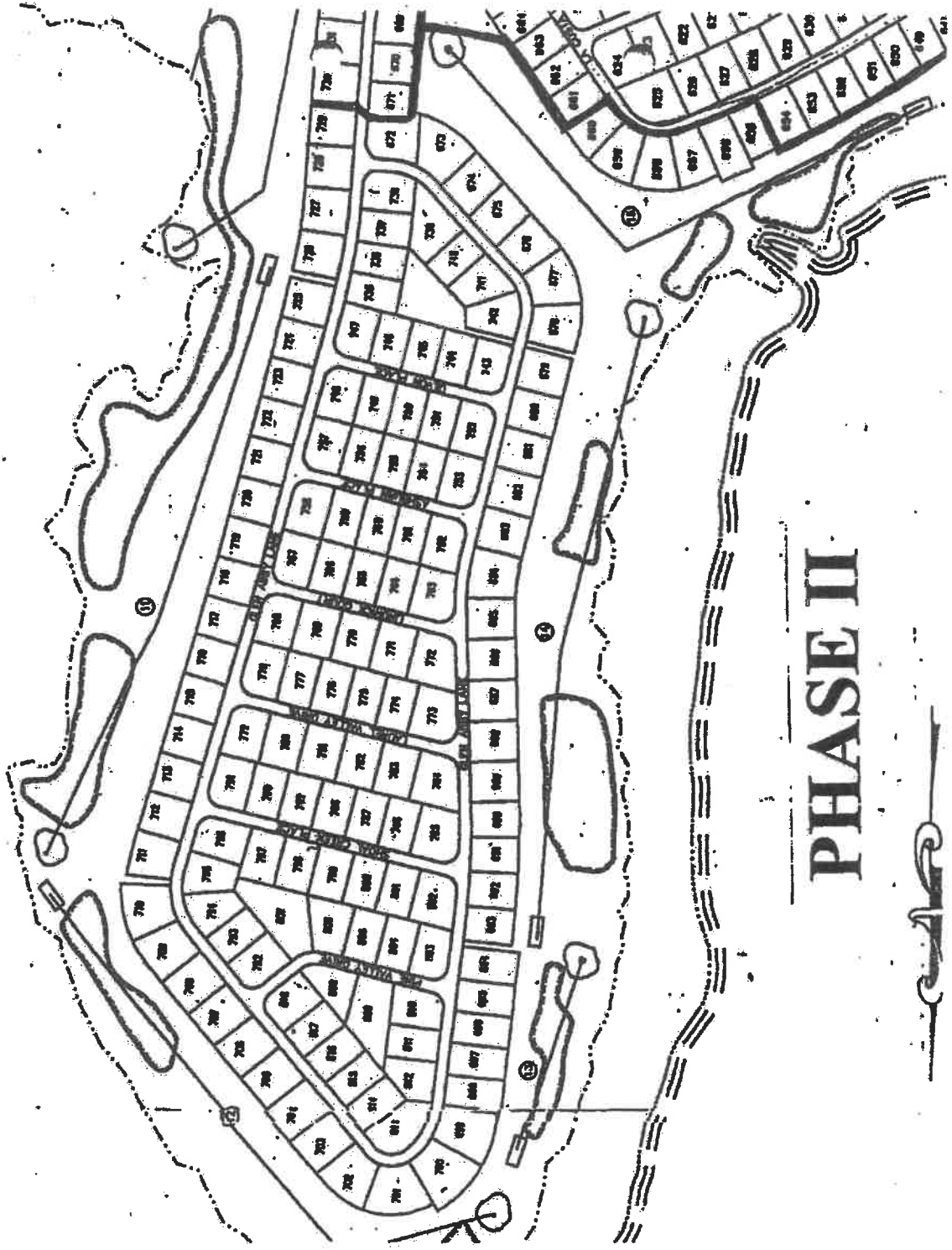
PHASE II & III TO BE DEVELOPED

- A CLUBHOUSE & PRO SHOP
- B SHUFFLEBOARD COURTS
- C TENNIS COURTS
- D LIMITED BOATLIFTS
- E RV STORAGE
- F POOL & SPA
- G SEWER TREATMENT PLANT

PHASE I

PHASE II





PHASE II



FOUR LAKES
LEASE AGREEMENT

THIS LEASE made and entered into this ____ day of _____ 20__, by and between Four Lakes Golf Club, Ltd. , known as Four Lakes Golf Club, hereinafter called the "Community" and _____ hereinafter called the "Owner-tenant" .

WITNESSETH, that in consideration of the covenants herein contained, on the part of the said Owner-tenant to be kept and performed, the said Community does hereby release to the said Owner-tenant the following described property:

Street: _____, Lot No. : _____.

TO HAVE AND TO HOLD the same from ____ day of _____ 20__, until the 31st day of December, the said Owner-tenant paying the initial monthly base rental of \$ _____ from the beginning of this Lease until the 31st day of December, 20__ . Annual monthly base rental increases for the calendar years 20__ and subsequent years will be based on no less than \$5.00 or the increase in the Consumer Price Index (defined as the United States Department of Labor Consumer Price Index, U.S. City Average, All Urban Consumers, 1967 equals 100) ("CPI"), whichever is greater. Lease renewals and increases will become effective the first day of January of each year thereafter and will be a part of the Lease Agreement for that year.

Base rent will also be increased in calendar years subsequent to the initial year by any increase in real estate or other taxes and assessments by a state or local government. Such increases in taxes and assessments will be based on a pro rata computation among all lots in the manufactured home community and will be charged to all residents to whom this Prospectus is applicable. The manufactured home owner shall be notified of the increase in base rent at least ninety (90) days prior to the increase.

Rental payments are due on or before the 1st day of each month for that month, at the place designated by the Community.

The Owner-tenant covenants and agrees to the following:

1. To make no unlawful, improper, or offensive use of the property.
2. To comply with the Rules & Regulations of the Community. A copy of said Rules & Regulations has been furnished to the Owner-tenant.
3. That the Lease is governed by Chapter 723, Florida Statutes (Florida Mobile Home Act) as currently in effect at the time of execution of this document, the provisions of which are incorporated herein by reference.

4. Actions by the Owner-tenant which constitute grounds for eviction under Section 723.061, Florida Statutes, shall be a violation of this Lease. Failure of the Community to evict a tenant for violation of any one of the grounds set forth in Section 723.061, Florida Statutes, or for any grounds provided for in this Lease, shall not waive the right for the Community to consider any subsequent violation of the same grounds, or the violation of any other grounds, a breach of this Lease by Owner-tenant so long as permitted by Chapter 723, Florida Statutes.

5. As provided in the Rules & Regulations, rules and regulations may be modified, eliminated, or additional rules and regulations adopted by the Community upon giving the Owner-tenant notice thereof as required by law and said Rules & Regulations in accordance with Chapter 723, Florida Statutes.

6. This Lease and the privileges contained herein are not assignable, and said Lease is only valid as long as those executing this Lease reside upon the premises set forth in this Lease, and are in full conformance of all provisions of this Lease and the community Rules & Regulations, except that a new home owner may assume, in writing, the balance of the annual Lease through December 31, of the year of purchase in accordance with Chapter 723, Florida Statutes.

7. Owner-tenant expressly understands and agrees that, upon execution of this Lease, all prior leases, rental agreement, negotiations, and other agreements between the parties regarding the lot leased are hereby terminated, void, and of no legal force and effect.

8. Storm drainage is included in the lot rental amount and charged in accordance with Sections VII and VIII(J) of the Prospectus.

9. Other financial obligations of the Owner-tenant, not including user fees, are as follows:

	<u>Fees or Charges</u>
Yard Maintenance (not charged unless owner fails to maintain yard)	\$ 25.00 per cut
Tree Trimming/Removal, Debris Removal (not charged unless Owner-tenant fails to provide services himself)	\$ <u>billed amount</u>
Late Payment Charge	\$ 1.50/day
Returned Check Charge	\$ 25.00
Extra Resident Fee	\$ 25 + tax
Debris Removal	charged in accordance with Section VIII (K) of the Prospectus
	\$ <u>billed amount</u>

**Governmental Assessments,
Fees, Surcharges, and
and Charges**

**charged in accordance with Section VIII(J)
of the Prospectus**

The fees will be charged and increased as set out in Sections VIII(F) through (K) of the Prospectus. No services are included in the lot rental amount other than those services stated above.

10. The Community reserves the right to pass on and pass through charges in accordance with the Prospectus and Chapter 723, Florida Statutes.

11. Owner-tenant(s) acknowledge that they have read the foregoing, the Rules & Regulations, and the Prospectus, and that Owner-tenant was offered the foregoing Lease prior to occupancy.

We have read and understand this Agreement and agree to the terms set out herein.

WITNESS our hands and seals of the date set out above.

Owner-tenant

Community Representative

Owner-tenant

FOUR LAKES GOLF CLUB RULES & REGULATIONS

Management of this Community offers Equal Housing Opportunities. We do business in accordance with Federal Fair Housing Laws and will not illegally discriminate against any person because of race, color, age, religion, sex, handicap, familial status or national origin in the sale or rental of housing or residential lots; advertising the sale or rental of housing; financing of housing; or in providing real estate brokerage services.

All reasonable means have been taken to ensure that your residency is pleasant and enjoyable. Many of the Rules and Regulations are based on the requirements of Florida law, and the remainder are to assist in the peaceful enjoyment of all Residents.

These Rules and Regulations are intended to maintain the appearance and comfort of the Community for you and your visitors. A copy of the Rules and Regulations will be posted in the clubhouse and must be observed by all Residents, guests, and family members of invitees. Residents shall require all persons on the lot with their consent to govern themselves in accordance with the rules and in a manner that does not unreasonably disturb their neighbors or constitute a breach of peace.

1. RESIDENCY

A. An application for residency and a criminal history background check must be completed and approved, a Prospectus and a copy of the Rules and Regulations delivered, and a Rental Agreement signed, prior to: (i) residing in a manufactured home within the Community; (ii) arrival of the resident's manufactured home in the Community; or (iii) before the prospective resident can occupy a home that is already located in the Community.

B. Community Management reserves the right to: (i) refuse residency to anyone who purchases or otherwise receives title to a manufactured home; (ii) refuse to accept further lot rental amount payments and terminate the Rental Agreement of anyone who, after proper notice pursuant to section 723.061, Florida Statutes, fails to comply with these Rules and Regulations (see rule re: Eviction, for further information); and (iii) refuse residency to any applicant that does not meet qualifications as set forth in these Rules and Regulations for occupancy in the Community.

C. The principal resident of each manufactured home in the Community must be its legal owner. Except as expressly provided by applicable State law, no one other than those executing the Rental Agreement shall be allowed to reside upon the lot set forth in the Rental Agreement without prior written consent from Community Management. Each additional occupant of the home must be approved for residency by Community Management, and each person must sign the Rental Agreement prior to residing in the home. Any increase in the number or exchange or substitution of persons in a home must have Community Management's prior written approval. Any

such increase in the number of persons residing in the home will subject the home owner to the Additional Resident Fee.

2. FIFTY-FIVE AND OLDER COMMUNITY

A. This Community is intended and operated for occupancy by persons 55 years of age and older and, as such, adheres to the requirements of the Housing for Older Persons Act of 1995. Consequently, at least 80 percent of the occupied units must be occupied by at least one person who is 55 years of age or older as of the date of occupancy.

B. At the time of application for initial residency, or upon demand of Community Management, all prospective residents and all existing residents shall be required to produce for inspection and copying, one of the following age verification documents: driver's license; birth certificate; passport; immigration card; military identification; other valid local, state, national or international documents containing a birth date of comparable reliability or a certification in a lease, rental agreement, application, affidavit or other document signed by any member of a household asserting the age of the persons residing therein. The minimum age for all residents is 40. Notwithstanding the above, Community Management reserves the right, in its sole discretion, to grant exceptions to the minimum age requirements of this Rule, while still maintaining compliance with the Housing for Older Persons Act of 1995.

C. In the event that a Resident gives birth or adopts or otherwise obtains custody of a minor child while a Resident, Resident agrees to move from the community within six (6) months from the date of birth, adoption or custody.

3. Residents away for more than two (2) weeks please notify the office in advance as to what arrangements have been made for the necessary grounds care. Management reserves the right to do the necessary work so that the lot will meet the standards of the community. The costs will be charged to the tenant as set forth in the Lease Agreement and the Prospectus.

4. Laundry Lines: Only removable umbrella or reel-type laundry lines may be installed at the rear of the home. Pole location must be approved by the Community Manager to avoid damage to underground utilities. No one is permitted to hang towels, rugs, rags, wearing apparel, or any other such items on the manufactured home or on any other structure or device on the home site, excepting the approved laundry line. Any outdoor clothesline must be removed and stored before sunset on each day of use.

5. VEHICLES AND PARKING

A. Speed Limit: The posted speed limit and other traffic signs must be strictly observed at all times. Please be aware of pedestrians, and bicycles at all times within the Community. Please pause at all intersections. Pedestrians, golf carts and bicycles have the right-of-way.

B. **Vehicles:** Operators of all motorized vehicles within the Community must have a valid operator's license. All vehicles must have a current registration and be properly licensed. Only personal vehicles used for daily transportation will be allowed within the Community such as passenger cars, vans, SUVs, and trucks (2 ton limit) in order to keep the streets in good repair. Further, a "personal vehicle" shall mean a Resident's non-commercial car, truck, SUV, station wagon, minivan, or passenger van which is used for personal transportation which is without advertising logos, signage, decals, and stickers. Service vehicles required by the Community are the only exception.

C. **Motorcycles and mopeds** must be approved by Community Management in writing prior to operation/storage in community. Motorcycles and mopeds which are properly registered and operated by a Resident with a valid operator's license are permitted provided that they are used only as transportation on Community streets via the shortest route in and out of the Community. Storage of motorcycles and mopeds must be in an approved storage shed or carport. No recreational or joyriding will be permitted within the Community by Residents or guests. All permitted vehicles must have factory-type quiet mufflers. Management reserves the right to prohibit any motorcycle, moped and/or motor scooter from being stored, parked and/or operated in the Community if, in Community Management's sole discretion and opinion, said vehicle(s) are unreasonably loud and/or will disturb the health, safety, property, welfare or quiet enjoyment of community residents. It is the resident's responsibility to ensure that their guests, visitors and/or invitees vehicles are in compliance with the rules of the Community.

D. **ATV's, minibikes, dirt bikes, go-carts, or any similar motorized vehicles** are prohibited from being operated in the Community. No unlicensed off-road vehicles will be permitted within the Community with the exception of golf carts.

E. **Vehicle Repairs:** Only minor motor vehicle repairs may be made on personal vehicles at resident's space. Motor vehicles not in operating condition or without current license plates are not allowed in the Community for more than 24 hours. Vehicles in violation will be towed away and vehicle owner will be responsible for any fees charged by the towing company. Major repairs to vehicles will not be permitted on the lot, carport, street, or parking areas. Painting of vehicles or other equipment in the Community is prohibited. Repairs to boats, trailers, etc. are prohibited. Only resident's personal vehicle may be washed in the community.

F. **Parking:** Without prior written consent of Community Owner, no vehicle shall be parked in or on Community common areas, other than those areas specifically designated for parking.

1. **Streets are Fire Lanes:** No parking is permitted on the streets which must be kept clear to allow passage of emergency vehicles.

2. **Parking Spaces:** Parking more than 2 vehicles at a residence is not allowed unless adequate parking space is available. Residents shall not keep more than two (2)

vehicles in the Community. Residents and/or their guests will not be permitted to park on lawns or any other area of the Community that is not specifically marked to provide for vehicle parking. A resident will be allowed to park in another resident's driveway or carport only when written permission has been received and filed with the Community Manager.

3. **Storage of Vehicles:** No boats, boat trailers, travel trailers, campers, motorhomes, recreational vehicles, or similar units are allowed to be parked or stored on lots. These units are not permitted in the Community unless stored in a designated area, on a first come, first serve basis, when and if such area is available and storage fees as applicable are paid. Campers, motor homes, boats or delivery vehicles will be permitted reasonable time for loading and unloading, but never overnight. No person may remain overnight or to otherwise reside in the Community in any camper, motor home or similar vehicle.

4. **Guest Parking:** It is the resident's responsibility to ensure that their guests are parked properly.

5. **Vehicles in violation of these Rules** may be towed away without notice, or with such minimum notice as is required by applicable law, at the registered owner's expense, payable to the towing service and not to the Community.

6. **Tenants with street lights** are required to keep lights operating during evening hours at all times.

7. **Payments:** Lot rental amount ("rent") must be paid in full in U.S. Funds. Timely payment in full is required; partial payments will not be accepted. Lot rental amount payments are due on the first day of each month and must be paid on or before the fifth day of the month. A per day late charge will be charged to any Resident whose rent is not received by Management (including mailed-in payments) before the sixth day of the month.

8. **Neither management nor owner shall be liable for accident or injury to life or property through use of recreation facilities, or for loss or damage caused by accident, fire, theft, or act of God to any home. In the event tenant has called for fire, police, or ambulance, please notify the Community Manager at the same time.**

9. **Management may evict home owner(s), tenant, occupant, or a mobile home pursuant to section 723.061, Florida Statutes, and as subsequently amended. Community Management's acceptance of late payment(s) or partial payment(s) in any one or more instances shall not constitute a waiver of its right to evict for non-payment of lot rental amount in the future. The grounds for eviction in section 723.061, Florida Statutes include:**

- A. **Nonpayment of Lot Rental Amount;**
- B. **Conviction of a violation of a federal or state law or local ordinance, which**

violation may be deemed detrimental to the health, safety, or welfare of other residents of the Community;

C. Violation of a park rule or regulation, the Rental Agreement, or the provisions of Chapter 723, Florida Statutes;

D. Change in use of the land comprising the mobile home park, or the portion thereof from which mobile homes are to be evicted, from mobile home lot rentals to some other use, provided all tenants affected are given notice of the projected change of use and of their need to secure other accommodations;

E. Failure of the purchaser, prospective tenant, or occupant of a mobile home situated in the mobile home park to be qualified as, and to obtain approval to become, a tenant or occupant, such approval being required by these rules and regulations. If a purchaser or prospective tenant of a mobile home situated in the park occupies the home before approval is granted, the home owner or tenant shall have 7 days from the date of the notice of the failure to be approved for tenancy is delivered to vacate the premises.

10. Pets:

A. **Pet Registration:** Prior written approval from the Community Manager must be obtained as to any pet which is to reside in the Community, and such written approval must be obtained prior to the time the pet is actually brought into the Community. No more than two (2) generally accepted domestic pets which have been approved and registered by Community Management are allowed per home lot. To be approved, the pet must be a true household pet (small to mid-size dogs, cats, and birds). No farm-classified animals are allowed. Further, Residents may not keep offspring of approved pets unless the offspring is approved by Community Management, appropriately registered, and their addition would not result in Resident keeping more pets than permitted under this rule. Certain breeds of dogs, including, but not limited to, Pit Bulls, Doberman Pinschers, German Shepherds, Rottweilers, Akitas, Staffordshire Terriers, Chows, all bulldog breeds (including pit bulls), wolf breeds, and any other dog breeds that are notorious for vicious behavior are not permitted in the Community due to their size and/or aggressive natures. See Community Management regarding service animals.

B. **Collars / Inoculations:** Pets must be inoculated and registered in accordance with state and local laws, including the wearing of all required tags and identification.

C. **Leashes and Clean-up:** Pets must be kept inside the home or on a leash accompanied and supervised by the Resident at all times. No pet shall be left outside unattended or tied up. Dog houses or dog runs are prohibited. While the pet is outside, Resident shall be responsible for any clean-up needed including picking up droppings.

D. **Locations:** Pets are not permitted at the Clubhouse, swimming pool, common

areas, or other Resident's lots.

E. **Pet Removal:** Any pet not properly registered must be removed from the Community. Residents are responsible for deterring barking which creates a nuisance for other Residents. If Community Management finds the conduct of a pet to be dangerous or bothersome to other residents, its registration will be terminated and Resident shall be responsible for removing the pet.

F. **Cancellation of Pet Privileges:** Should pet management become a problem in the Community, the Community Owner reserves the right to refuse admission to all further new and/or replacement pets.

11. All homes will have brick skirting, attached utility shed, carport, concrete driveway, concrete patio, irrigation, fully sodded lawn, and concrete steps approved by the management. All additions or changes to the original home and its exterior aluminum and concrete package must have prior written approval from the Community Owner.

12. **Antennas:** No antennas or outdoor reception devices shall in any way be attached to or protruding from any manufactured home or manufactured home site, except small DBS satellite dishes less than one meter in diameter (39 inches) and broadcast TV antennas (over-the-air and multichannel multipoint antennas). All other outdoor reception devices are prohibited. Further, any equipment that interferes with neighboring reception is prohibited. Prior written permission from Community Management must be obtained before installation of any kind of approved outdoor reception device (DBS satellite dish or broadcast TV antenna) to ensure that the device is located in conformance with the aesthetic standards of the Community.

A. To maintain an attractive community, satellite dishes or broadcast TV antennas must be installed in an inconspicuous location on the rear of the home or in a location that is not visible from the street. If such placement sufficiently impairs the quality of reception, the dish or antenna may be installed on the home or home site in the most inconspicuous location possible and must be attractively landscaped and shielded from view to the greatest extent feasible. However, due to concerns over possible damage to underground utilities, prior written approval from management is required for the placement of a satellite dish or broadcast TV antenna on the home site. Resident is prohibited from installing satellite dishes or broadcast TV antennas outside the Resident's home site.

13. **Air Conditioners:** No air conditioning unit shall be installed in the front window or front wall of any manufactured home, or in any wall facing a street. Central air conditioner compressors must be placed on a cement slab.

14. Residents are required to obtain and to maintain liability insurance; homeowners' insurance; and personal property insurance, if necessary, to protect themselves, their homes and the contents thereof, any other household members, and visitors or guests of any nature, against loss or

damage of any kind arising from placement of the manufactured home within this Community, or from occupancy of such home while it is in the Community. A copy of the declaration page from Tenant's homeowners' insurance policy shall be given to Community Management each year. The Community Owner does not maintain any insurance which would cover personal injuries or damages occurring on a tenant's lot or within a tenant's home, or for reimbursement to the tenant for the loss of the home or personal property. Community Owner reserves the right to waive the requirement for Tenants to have one or more types of insurance coverage specified above if such insurance is not reasonably available for purchase by Tenants. Violation of this rule shall not be grounds for eviction under Chapter 723, Florida Statutes, of any tenant in the Community as of the effective date of this rule. However, a tenant who purchases an existing home in the Community or otherwise establishes a new tenancy after the effective date of this rule shall be subject to eviction under Chapter 723, Florida Statutes, for failure to comply with this rule in its entirety.

15. GUESTS

A. All persons who are not specifically named in the Rental Agreement are considered as guests. A guest is a person whose stay does not exceed fifteen (15) consecutive days or thirty (30) total calendar days per year. The home owner may be subject to fees for any person(s) staying longer than these periods; and further, such person(s) will be required to be approved for residency within the Community.

B. Guests are entirely the responsibility of their resident hosts and must comply with Community Regulations. Guests who are unruly or who create disturbances will be asked to leave. The Community facilities are primarily for the use and enjoyment of the residents. When conditions permit, guests will be allowed to use the Community facilities, however, guests must be accompanied by the resident host at all times.

C. All overnight guests or guests who will be using Community recreational facilities, if any, must be registered by their resident host at the office during normal office hours. Guests arriving on weekends or holidays may be registered during office hours the last day prior to their arrival. Failure to register your guest will subject the guest to immediate removal from the Community. Guests must notify the office upon departure.

16. The use or display of weapons in the Community by Resident(s), members of Resident's family or guests or invitees including, but not limited to, firearms, paint ball guns, air rifles, bows and arrows, slingshots, or any other type of weapon, is prohibited.

17. Home sites may be used as a residence only and are not to be used for business. A business is defined as any commercial enterprise which: (i) is required to be licensed by local or state law; (ii) requires traffic from outside the Community to enter for the purpose of dealing with said business; (iii) uses any type of sign or advertising to publicize its existence; (iv) includes door-to-door canvassing of Community residents for commercial purposes; or (v) interferes with the safe, pleasant, and enjoyable use of the Community by any of its residents, or (vi) involves the

purchase of a manufactured home or of any interest in a manufactured home for the purpose of resale, leasing, renting or other business use.

18. Sale of Home

A. Home owners have the right to sell their homes within the Community, and the purchaser may become a resident of the Community. To become a resident, the purchaser must meet all requirements for residency prior to occupancy (see rules re: Residency and Eviction).

B. Prior to written approval of the purchaser for residency, management will inspect the exterior of each home to verify that it complies with all rules and regulations. The inspection will include, but is not limited to, exterior maintenance, skirting, carports, awnings, attached structures, sheds, shrubs, trees and lawn care. Any infraction or deficiency must be repaired/upgraded. The seller and the purchaser must provide written assurance to Community Management that any repairs or changes to the home will be made as necessary to bring the home into compliance with Community standards as set forth in these Rules and Regulations.

C. Community Owner requires that any manufactured home not meeting the Community's established standards, as required by these Rules and Regulations, or any manufactured homes which are improperly maintained, be repaired to meet Community Standards. Failure of residents to meet the Community's requirements shall be a violation of these Rules and Regulations.

D. Signs: One "For Sale" sign, no larger than 9 inches by 14 inches, is allowed inside the home window only. The display of any commercial enterprise on the sign is prohibited. Due to safety and security considerations, any home offered for sale must be registered with the Community office before a sign is displayed. No signs are allowed in yards.

19. There will be no fences permitted on any lot.

20. No signs are permitted with the exception of one 9 x 14 inch "For Sale" sign inside the window of the home.

21. No digging of soil will be permitted without prior consent from the management. All plantings must be approved by management. Owner-tenant must keep all plantings trimmed and in neat order (weeded).

22. Waste and refuse shall not be placed curbside for pickup earlier than 7:00 p.m. of the evening prior to the day of pickup. Residents are responsible for cleaning up any scattered or remaining residue resulting from collection.

23. Loud noises, disorderly conduct, abusive, profane or threatening language, harassment of residents or their guests, and annoying parties shall not be permitted. Residents and their guests shall conduct themselves so as not to interfere with the peaceful enjoyment of the community by its

residents.

24. Use of the community facilities are at your own risk. Please be careful.

25. All persons must use poolside shower before entering pool and after applying suntan lotion (oil). No rafts or floats are allowed in the pool. No food or glass containers are allowed in the pool area except under the canopy. Persons wearing swimming attire are not allowed in the clubhouse.

26. All lots in the Community shall be irrigated no more than twice weekly with a duration not to exceed 12 minutes per irrigation zone and only during the following day and time periods: (a) Even addresses: Tuesday and Saturday between 4:00 A.M. and 10:00 A.M. or 4:00 P.M. and 8:00 P.M. (b) Odd addresses: Wednesday and Sunday between 4:00 A.M. and 10:00 A.M. or 4:00 P.M. and 8:00 P.M.

27. **COMMUNITY STANDARDS FOR HOMES AND HOMES SITES**

A. All manufactured homes, carports, utility buildings and driveways must be kept in good repair. Residents must immediately repair any water leaks in or from pipes or fixtures in, on or under the manufactured home or lot. Broken windows, peeling paint, dull exterior of a manufactured home, or dirt, grime or mildew visible from a Community roadway or an adjacent lot must be corrected. The exterior surfaces of the manufactured home including the eaves and trim shall be kept free of mildew or discoloration. Manufactured homes must be washed at least annually. Peeling, fading, or damaged exterior surfaces must be restored to the condition of a well maintained home in the Community. Changes from the original material and color of the home must be approved by the Community Manager prior to installation. All exterior materials and paint colors used in upgrading must be approved in writing by the Community Manager prior to their use on the home. The materials used must be consistent with the types of materials used on well maintained homes in the community.

B. **Obsolescence:** As the appearance of the manufactured home ages, or is damaged or otherwise altered in appearance, if deemed necessary or appropriate by Community Owner, housing or health code enforcement personnel, the manufactured home shall be modified so as to be brought to the state of cleanliness and repair of a well-maintained home. Homes must be maintained in a condition comparable to other well-maintained homes in the Community. Repairs and maintenance may be required to repair or replace damaged, dilapidated or discolored components of the home visible from the street or from an adjacent home including resurfacing, re-siding, re-roofing, lap-siding or similar modifications.

C. Any manufactured home which does not have skirting maintained in a neat and proper condition, in the opinion of Community Management, must have the skirting replaced with the approved skirting as set out above. If the present skirting is destroyed by windstorm, by an act of God, or by any other means, replacement skirting must be of the approved type.

D. Should the Home Owner's manufactured home be destroyed by fire, windstorm, an act of God, or any other means, the Home Owner must remove the salvage from the lot within thirty (30) days from date of such event or from date of mailing of written notice from Community Owner to Homeowner to remove same, whichever is earlier

E. Grass should be mowed and neatly trimmed. The height and thickness of shrubs, flowers and foliage should be such that it does not distract from or block the visual appearance of the home. All plantings must be kept free of weeds.

F. Outside of home, carports, utility buildings and driveways must be kept free and clear of clutter.

28. Outdoor Equipment:

A. No outdoor equipment, including but not limited to, weight benches, trampolines, swings, outdoor exercise equipment or other outdoor recreational equipment, major appliances, hot tubs and similar personal property or improvements, are permitted on the residential lot.

B. Swimming pools, lap pools, hot tubs, spas, saunas, water gardens, water fountains, statues, lawn ornaments or any similar personal property or improvements are prohibited unless with written approval in advance from management

29. SUBLEASING.

The Home Owner shall not sublease the leased lot to occupy or use the leased lot without the specific written consent of Community Management. Any subleasing without Community Owner's consent shall be void, and shall constitute a violation by Tenant under this rule. No sublease, nor occupancy by or through a rental/purchase option or such other similar lease of the lot by anyone other than Community Owner is authorized. Community Owner reserves the right to lease any home owned by Community Owner in the Community. No such subleasing, occupancy or collection of Lot Rental Amount by Community Owner shall be deemed a waiver of this provision, or of the acceptance of the subtenant or occupant as a tenant, or as of the release of the Tenant(s) from further performance by Tenant(s) of the provisions of this the Home Owner's Lot Rental Agreement and these Rules and Regulations. The consent by the Community Owner to a subletting shall not relieve the Home Owner(s) from obtaining written consent from Community Owner for any subsequent subleasing.

30. The rights of Community Management contained herein are cumulative and failure of the Community Management to exercise any right shall not operate to forfeit any other rights of Community Management. The failure of the Community Management to insist, in any one or more instances, upon a strict performance of any of the provisions of the lot rental agreement or rules and regulations, or to exercise any right or option contained herein, or to serve any notice, or to institute

any action or proceeding, shall not be construed as a waiver or relinquishment for the future of any such provisions, options or rights, but such provisions, options or rights shall continue and remain in full force and effect. The receipt by Community Management of any monies due hereunder, with knowledge of the breach of any community rule or provision of the lot rental agreement, shall not be deemed a waiver of such breach, and no waiver by Community Management of any provision hereof shall be deemed to have been made unless in a writing, expressly approved by Community Owner, not by any agent thereof, including Community Management.

31. SPECIAL EXCEPTIONS

Community Management reserves the exclusive, unrestricted right to grant special exceptions to these Rules when, in the exclusive opinion of Community Management, special circumstances warrant the granting of special exceptions or written waiver of a particular provision as it applies to a particular Resident or Residents, so long as such exception or waiver does not interfere with the general welfare, health and safety of the other Residents of the Community. For example, variances to these Rules may be granted by the Community Management due to space limitations, design considerations, in cases where the intent of a Rule or Regulation is met but not the specific requirement, or in such other circumstances where the exception will not disturb the quiet enjoyment of the Community by other Residents, or when the basis for the variance is deemed sufficient in the discretion of Community Management.

Owner-tenant, by execution of the lease, acknowledges that these Rules & Regulations are a part of the lease. These Rules & Regulations may be amended in accordance with Chapter 723, Florida Statutes.

**FOUR LAKES GOLF CLUB
USER FEE AGREEMENT**

The Community Owner and homeowner, as evidenced by the execution of this Agreement, do hereby agree to provision of the following described services for a fee as set forth below.

It is understood between the parties that the fee is to be charged for the service rendered and that the fee may be increased in the future upon notice as set out in the Prospectus. The basis for the increase in the fee will be those factors as set out in Section VIII(G) of the Prospectus. Any other user fees will be the subject of a separate agreement.

SERVICE	FEE
Boat Slip	\$ <u>80 + tax</u>
<hr/> Community Owner Agent's Signature	<hr/> Homeowner's Signature
RV Storage (if applicable)	\$ <u>55 + tax</u>
<hr/> Community Owner Agent's Signature	<hr/> Homeowner's Signature
Golf Membership Fee	\$ <u>published rate</u>
<hr/> Community Owner Agent's Signature	<hr/> Homeowner's Signature
Trail Fee	\$ <u>published rate</u>
<hr/> Community Owner Agent's Signature	<hr/> Homeowner's Signature