

“PA” PROSPECTUS

FOR

SUNSET VILLAGE

(Division File Number PR8737 / PRMZ001047-PA)

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Integrated Approved Copy Assembled
March 5, 2021

PROSPECTUS

FOR

SUNSET VILLAGE

1. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN LEASING A MOBILE HOME LOT.
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 PARK OWNER OR OPERATOR. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATION.
4. UPON DELIVERY OF THE PROSPECTUS TO A PROSPECTIVE LESSEE, THE RENTAL AGREEMENT IS VOIDABLE BY THE LESSEE FOR A PERIOD OF 15 DAYS.

PROSPECTUS FOR

Name of Park

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PROSPECTUS FOR

I. NAME AND ADDRESS OF PARK

Name: Sunset Village
Address or Location: 2 Melody Circle
City, State & Zip: Eustis, Florida 32726

II. RECEIPT OF NOTICES AND DEMANDS

The following person is authorized to receive notices and demand on the Park Owner's behalf:

Name: Sunset Village MHC, LLC
Address or Location: 777 Harbour Island Blvd., Suite 140
City, State & Zip: Tampa, Florida 33602

III. PARK PROPERTY DESCRIPTION

A. Lot

- 1) What is the number of lots in the park? 36
- 2) Are all lots approximately the same size: Yes _____ No X

If yes, what is the approximate size of each lot? _____ft. x _____ft.

If no, the following are the approximate sizes. (List by dimensions)

1 - 47' x 85'	16 and 17 - 48' x 72'	33 - 40' x 85'
2 - 50' x 85'	18 and 19 - 48' x 80'	34 - 42' x 90'
3 - 42' x 90'	20 and 21 - 48' x 72'	35 and 36 - 47' x 85'
4 - 40' X 85'	22 - 48' x 80'	
5 through 12 - 42' x 80'	23 through 30 - 42' x 80'	
13 and 14 - 40' x 80'	31 - 45' x 75'	
15 - 48' x 80'	32 - 45' x 65'	

B. Set-back and minimum separation distance requirements

There are several requirements of law with respect to how far each mobile home within the Park must be set back from the borders of its lot and the distance that must be maintained from each mobile home in the Park and its supporting facilities (for example, a carport) to other mobile homes, supporting facilities and structures in the Park.

The State Fire Marshal has established minimum separation and setback requirements, as follows:

Pursuant to §4A-42.05, Florida Administrative Code, the State Fire Marshal has adopted the NFPA Code. This code sets forth minimum separation distance requirements between mobile homes as follows:

5-2.1 Firesafety Separation Requirements.
5.2.1.1

Any portion of a manufactured home, excluding the tongue, shall not be located closer than 10 ft. (3.04 m) side to side, 8 ft. (2.44 m) end to side or 6 ft. (1.83 m) end to end horizontally from any other manufactured home or community building unless the exposed composite walls and roof of either structure are without openings and constructed of materials which will provide a one-hour fire rating, or the structures are separated by a one-hour fire rated barrier. (See 5-4.1)

5-4 Accessory Building or Structure Firesafety
5-4.1 Requirements.

A carport, awning, ramada, or open (screened) porch shall be permitted to be located immediately adjacent to a site line when constructed entirely of materials which do not support combustion and provided that such facilities are not less than 3 ft (0.91 m) from a building, cabana, or enclosed porch on an adjacent site. A carport, awning, or ramada or open (screened) porch using combustible materials shall not be located closer than 5 ft. (1.52 m) from the site line of an adjoining site.

In addition to the requirements of the State Fire Marshal, the city of Eustis, Florida has enacted certain zoning regulations controlling the setback and separation of mobile homes within the Park. The following setback and separation distances apply in the Park.

Separation between mobile homes 10 ft.
Separation between mobile homes and structures 10 ft.
Setback from front lot line 10 ft.
Setback from side lot line 5 ft.
Setback from rear lot line 5 ft.

The requirements quoted and referenced above of the various governing agencies having jurisdiction in these matters may overlap or be inconsistent with one another. In addition, governmental rules or regulations are subject to amendment or repeal. No representation is made as to the interpretation of the set back and separation requirements set out above, nor as to the continuing applicability of such requirements after the delivery date. "Delivery date" as used herein is the date upon which the Prospectus is delivered to the tenant. Prospective tenants of the Park are advised to inquire with the above referenced authorities with respect to these matters.

Please note that the above quoted and referenced requirements concern only the set back and separation requirements applicable to the Park on the delivery date of this Prospectus, and that any one or more of such requirements may be subsequently modified or repealed. No continuing obligation is undertaken by the Park Owner to advise any Park resident or tenant of any subsequent modification, future adoption of additional requirements by any governmental body, or future repeal of these provisions. The requirements stated above may not be applicable to the Park, in whole or in part, due to the placement of homes in the Park prior to the enactment of those requirements, vested rights established under earlier ordinances, statutes or laws; or due to subsequent judicial decisions interpreting these or other laws. The prospective tenant is advised to obtain further information regarding installation of mobile homes in the Park from the appropriate permitting authority.

C. Shared Facilities - This does not apply to Sunset Village as there are no shared facilities.

What is the maximum number of lots that will use the recreational and other common facilities? N/A

Will the number given in the above question vary? Yes _____
No _____.

If yes, please provide an explanation.

IV. RECREATIONAL AND COMMON FACILITIES

A. BUILDINGS

- 1) Are there any recreational or common facilities available for use by the mobile home owners? Yes _____ No x

If yes, the rest of the questions apply.

If no, please see the next section on Arrangements for Management of the Park.

- 2) Are there any buildings which are available for the use by the mobile home owners? Yes _____ No x

If yes, please provide the following information for each building.

If no, please go to item B.

- a) TYPE OF BUILDING _____
Intended purpose _____ N/A
Location _____
Approximate floor area _____
Capacity in numbers of people _____

- b) TYPE OF BUILDING _____
Intended purpose _____
Location _____ N/A
Approximate floor area _____
Capacity in numbers of people _____

- c) TYPE OF BUILDING _____
Intended purpose _____
Location _____ N/A
Approximate floor area _____
Capacity in numbers of people _____

B. SWIMMING POOL(S)

1) Does the park contain a swimming pool? Yes _____ No X

If yes, please provide the following information:

- a) General location _____
- b) Approximate size _____
- c) Approximate depth _____
- d) Approximate deck size _____
- e) Approximate capacity _____
- f) Is the pool heated? Yes _____ No _____

C. OTHER FACILITIES AND PERMANENT IMPROVEMENTS

A description of all other facilities and permanent improvements available for use by the mobile home owners, is as follows:

N/A

Are all improvements complete? Yes _____ No _____

If no, what is the N/A estimated completion date? _____

D. PERSONAL PROPERTY

List all items of personal property, such as shuffleboard equipment, chairs, lawn mowers, or other items that are available for use by the mobile home owner.

None.

E. DAYS AND HOURS OF OPERATION

The days and hours that the facilities of the Park will be generally available for use by the mobile home owners, is as follows:

<u>Facility</u>	<u>Days Available</u>	<u>Hours Available</u>
1. _____	_____	_____
2. _____	_____	_____
3. _____	N/A	_____
4. _____	_____	_____

The Park Owner expressly reserves the right to alter the days and hours of operation in accordance with procedures prescribed in the Park Rules and Regulations. In case of emergency or repairs, the facility may be closed, and the residents will be notified promptly by posting such notice on the affected facility.

F. FUTURE IMPROVEMENTS

The following future improvements are planned for the mobile home park.

There are no type of recreational improvements planned at this time.

All ~~other~~ facilities have been completed as of the Filing Date. The Owner reserves the right from time to time to alter or change any of such facilities or property by the removal, relocation or alteration of existing facilities and property or the construction of new facilities. No assurance is given that any of the foregoing facilities or property will remain available for the residents' use for any specified period after the Filing Date.

V. PARK MANAGEMENT AND MAINTENANCE

ARRANGEMENTS FOR MANAGEMENT OF THE PARK

- 1) What are the arrangements for management of the park? (For example, "a Park Manager is available in the office located in the recreation hall," or "the Owner manages the Park.")

At the present time, there is no on site management. Residents can contact the office at 777 South Harbour Island Blvd., Suite 140, Tampa, Florida 33602, phone number (813) 229-5055.

- 2) What are the arrangements for maintenance and operation of the park property? (See above.)

All maintenance and operation is also handled through the office at 777 South Harbour Island Blvd., Suite 140, Tampa, Florida 33602, phone number (813) 229-5055. Management is responsible for the mowing and general upkeep of the vacant lots and all common ground, such as the entrance. The individual resident is responsible for the mowing and general upkeep of his own site. All other services are provided as listed on page 11.

The owner may from time to time employ such additional maintenance personnel as the Owner may deem necessary or appropriate to properly maintain the Park. The Owner reserves the right, upon 90 days prior written notice to each owner of a mobile home located in the Park, to increase, reduce, eliminate or modify from time to time any or all of the services that are provided by the Park.

VI. MOBILE HOME OWNER REQUIRED IMPROVEMENTS

A. A description of all improvements, both temporary and permanent, which are required to be installed by the mobile home owner on the mobile home lot as a condition of his occupancy in the Park, is as follows:

1. Improvements required (list and describe each improvement such as skirting, carport, shed, etc.)

- a. Full length carport
- b. Skirting all around home
- c. Utility room (minimum 8' x 10')
- d. 12' wide concrete driveway from street
- e. Central air conditioning and heating
- f. Sod on entire yard
- g. Landscaping
- h. Deluxe trim around home

2. Use the applicable statement (and fill in the appropriate numbers if using (c) from one of the three statements below: (White out or mark through completely any paragraphs or parts that do not apply).

(a) Tenants who were residents of the Park as of June 4, 1984, and those tenants residing in the Park prior to the delivery date of this Prospectus, were required to install the improvements set out above upon becoming a resident of the Park. To the extent that those residents did not install the required permanent improvements, those requirements are still effective. There are no additional requirements established pursuant to this Prospectus as to the tenants described above.

Tenants assuming the remaining portion of a tenancy will be required to upgrade the mobile home they are purchasing from the original tenant. The assuming tenant will be required to install improvements subject to the same terms and conditions of the Prospectus or offering circular as delivered to the initial recipient.

In general and except as expressly provided to the contrary in this Prospectus, each owner of a mobile home in the Park is responsible for the maintenance and repair of his or her mobile home, mobile home lot, and all improvements thereon (including landscaping).

The mobile home owner may also be required to bear; in the form of increases in the lot rental; the costs incurred by owner in installing capital improvements or performing major repairs in the Park.

VII. UTILITIES AND OTHER SERVICES

<u>TYPE OF SERVICE</u>	<u>MANNER PROVIDED</u>	<u>PERSON OR ENTITY FURNISHING THE SERVICE</u>
Sewage Disposal Waste Disposal Water	These three services are provided by the City of Eustis. Each Resident contracts for these services individually and is metered. The city bills each resident monthly.	
Cable Television	Cable television service is provided by Lake County Cablevision at the homeowner's request. The residents contract for this service, if they desire it and are billed directly from the cable service company.	
Electricity	Electricity is supplied by Florida Power Corporation. Each resident contracts for this service individually and is metered. Florida Power bills the residents monthly.	
Storm Drainage	We have water retention ponds, which are included in the lot rental amount.	
Other Services	Natural gas is available from People's Gas for those homes set up for it. Residents contract for this service individually and are metered. Each resident is responsible for the upkeep of his own lot, which includes mowing.	

8. Changes to Utilities and Other Services. The description of the utilities and other services set forth above reflects the manner in which such services are provided and charged, and the parties responsible for the maintenance of the facilities necessary to provide such services, as of the Filing Date. The Owner reserves the right, upon 90 days prior written notice to each owner of a mobile home in the Park, to discontinue the provision of maintenance of any utility or other service described above that is presently provided and/or maintained by the Park, so long as such discontinued service or utility is replaced by a comparable service or utility. In the event of such discontinuation and replacement, the mobile home owners within the Park may be billed separately for utilities or services that are billed to the Park as of the filing Date and / or may become responsible for the maintenance of utility facilities that are the responsibility of the Park as of the filing date.

VIII. INCREASES IN RENT AND OTHER CHARGES

Lot Rental Amount

The mobile home owner will be responsible for payment of rent, special use fees, governmental and utilities charges, assessments, and other financial obligations, as follows:

1. Rent - -

The base rent for your lot is \$ _____ per month, and will be in effect from _____, 20 _____, to _____, 20 _____.

2. Special Use Fees - -

<u>Type of Fee</u>	<u>Amount</u>
1. Late rent charge	\$ _____ / day
2. Returned Check Charge	\$ _____

1. Government & Utilities Charges

The mobile home owner will be responsible for payment of those costs charged to the Park Owner by state or local government or utility companies. The definition of these charges is set forth in the section prescribing the manner of rent increases. The charges will be assessed to the mobile home owner on a pro rata basis. The pro rata share will be determined by dividing the number of mobile home spaces leased by a resident by the total number of leased mobile home spaces in the Park.

4. Generally

The costs of all other services required by the resident are solely the resident's responsibility.

The dollar amounts set above represent only the amounts charged for each rental category on the Delivery Date. As disclosed in this Prospectus, such amounts are subject to increase.

Wherever "0" appears above a blank for the amount charged for any rental category described above, it means that charges for that rental category are not imposed by the Owner on the Delivery Date. The amount of those charges may be increased as described in this Prospectus.

Nothing in this Prospectus shall be deemed a waiver of the Owner's right to collect from the mobile home owner any damages that the Owner may sustain as a result of or in connection with a tortious act, neglect or breach of lease by the mobile home owner or anyone permitted to be on Park property by the mobile home owner.

Increases in Lot Rental

The manner in which lot rental will be increased, is as follows:

1. Definitions. As used in this Section VIII:
 - a. "Lot rental", means all sums paid or to be paid by the mobile home owner to Owner in consideration of leasing or renting a mobile home lot or lots in the Park. In accordance with Section 723.003(2), Florida Statutes, lot rental amount is defined as all financial obligations, except user fees, which are required as a condition of the tenancy.
 - b. "Special use fees" mean those separately itemized amounts for specific services or privileges which are charged in addition to rent, including, but not limited to, such charges as guest fees, pet fees and entrance fees.
 - c. "Government & Utilities charges" are defined as those amounts, other than special use fees, which are itemized and charged separately from the rent and which represent the mobile home owner's share of costs charged to the Park Owner by any state or local government or utility company.
2. Notice of Increase. The mobile home owner shall be notified of any increase in the lot rental at least 90 days prior to the effective date of such increase.
3. Lot Rental - - Increases.
 - a. General. The lot rental and each of the categories or charges currently or hereafter comprising a part of the lot rental are subject to periodic increases by the Owner. However, the lot rental amount will not be increased more frequently than annually, except for initial tenancies which commence after the beginning of the annual rental term.
 - b. Factors Affecting Increases. Factors which may affect the level of increases in lot rental are as follows:
 1. Increased costs, which refers to any increases experienced by the Owner since the delivery of notice of the last increase in the lot rental in the total costs arising out of the ownership, operation and management of the Park.
 2. Prevailing Market Rent - - Refers to the lot rental imposed in mobile home parks comparable to this Park, or the lot rental willingly paid from time to time by new residents of the Park. A Park will be deemed comparable if it is located in the same general vicinity as this Park, and offers similar densities, amenities and services.

3. Prevailing Economic Conditions – are intended to refer to those 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 rent and other charges or any increase in the amount thereof. These factors may include: (1) the costs attendant to the replacement of this Park in the economic environment existing at the time of any rental increase, including land acquisition costs, construction costs, and losses associated with the operation of a park prior to full occupancy, and the level at which the lot rental must be established in order that the Park Owner will realize a reasonable return on the costs referred to in this clause (1); (2) the level of interest rates and other financing charges associated with construction, interim and permanent financing; (3) the availability of alternative forms of real estate investments which, absent the rental increase in question, might reasonably be expected to yield a greater return on investment capital; (4) the levels of the Consumer Price Index, defined as the United States Department of Labor, Consumer Price Index, U.S. City Average -- All Urban Consumers, 1967 = 100, or, in the event of the discontinuation of publication of the Consumer Price Index, then an alternative index which has been reasonably related to the Consumer Price Index in evaluating economic conditions and which has been, or can reasonably be expected to be, generally accepted as a replacement index for the Consumer Price Index; (5) the level at which the lot rental must be established in order that the Owner will realize a reasonable return on the "Owner's Equity"; for this purpose, the "Owner's Equity" refers to the fair market value of the Park from time to time, less existing mortgage indebtedness; (6) other economic factors which might reasonably be expected to affect either the value of the Park, the rate of return available to the Owner of the Park at the existing level of the rent, the present value of the real estate investment in the then current economic conditions, and which would be taken into consideration by a prudent businessman in considering the amount of rental increase required in the Park in order to realize a rate of return similar to other at risk real estate ventures from the then current value of the Park.

4. Costs incurred as a result of actions by state or local government, or private utility company.

5. If, at some future date, any recreational facilities were to be built or added to the park, the rental rate would be increased to reflect the costs or usage and maintenance of such facilities.

6. The mobile home owner may also be required to bear, in the form of increases in the lot rental, the costs incurred by Owner in installing capital improvements or performing major repairs in the Park.

Additional Considerations

The reasons for the increase in lot rental or other fees and charges will be set forth in the notice of increase. Only those factors set forth in the notice will be relied upon by the Park Owner as justification for the rent increase.

The Park Owner reserves the right to amend this Prospectus or any Exhibit thereto from time to time to the extent permitted by law to conform with changes in relevant statutory provisions or changes in relevant rules of the Department of Business Regulation, or any other agency having jurisdiction over the operation of this mobile home park.

An increase in one or more of the above-described factors may result in an increase in the mobile home owner's rent or other charges.

Tenants assuming the remaining portion of a tenancy are hereby notified that upon the expiration of the assumed tenancy the park owner expressly reserves the right to increase lot rental amount in an amount deemed appropriate by the Park Owner with such increase being imposed in the manner disclosed in the Prospectus delivered to the initial recipient.

IX. PARK RULES AND REGULATIONS

A. Current Park Rules or Regulations

The current Park Rules and Regulations governing mobile home owners' behavior, guest procedures, time for using recreational and other facilities and any other rules, is attached as Exhibit A.

B. Changes in Rules and Regulations

The Park Owner shall give written notice to each mobile home owner at least ninety (90) days notice prior to any changes in Rules and Regulations. Rules adopted as a result of restrictions imposed by governmental entities and required to protect the public health, safety, and welfare may be enforced prior to the expiration of the ninety (90) day period.

X. ZONING

The nature and type of zoning under which the mobile home park operates, the permitted uses under such zoning classification and the name of the zoning authority which has jurisdiction over the land comprising the Park, is as follows:

- 1) Existing zoning classification RM/RP
- 2) Permitted uses under this classification Mobile homes and recreational vehicles
- 3) Name of zoning authority City of Eustis

- 4) Are there any definite future plans to seek a change in the use of land comprising the Park? Yes _____ No x_____.

If yes, explain in the space below the proposed change.

XI. EXHIBITS

The following exhibits are required attachments to this Prospectus.

- Exhibit A -- Rules and Regulations
- Exhibit B -- Layout of the Park
- Exhibit C -- Covenants and Restrictions (if applicable)
- Exhibit D -- Rental Agreement
- Exhibit E -- Ground Lease (if applicable)

EXHIBIT A

Rules & Regulations

SUNSET VILLAGE

RULES AND REGULATIONS

1. The premises referred to in the Rental Agreement shall be occupied only as a private dwelling or residence by the Lessee and family of Lessee.

This Community is intended, operated and maintained for the occupancy, use and benefit of persons 55 years of age or older. As such, this Community adheres to and enforces the requirements of the "Housing for Older Persons Act" of 1995. Consequently, at least 80% of the occupied homes must be occupied by at least one person who is 55 years of age or older as of the date of occupancy and any other occupant must be 45 years of age or older (except spouses and permanent full-time care givers whose presence is required by a licensed physician). Occupancy of any person for more than 30 days shall constitute "permanent" occupancy by that person. In the event the oldest resident or occupant of a manufactured home dies or vacates the manufactured home, the remaining resident(s) or occupant(s) may continue as a resident(s) or occupant of the Community and of the manufactured home as long as at least 80 percent of the occupied homes in the Community, including that occupied by the remaining resident(s), are occupied by at least one person 55 years of age or older. Notwithstanding this express policy and intent to the contrary, Community Management reserves the right in its sole discretion to accept a resident who is less than 55 years of age but 45 years of age or older, as long as at least 80% of the occupied homes in the Community, including that of the new resident, are occupied by at least one person 55 years of age or older. Community Management further reserves the right to accept a resident or occupant younger than these requirements who is handicapped dependent and a member of the resident's or occupant's immediate family.

At the time of application for initial occupancy or upon request of Community Management, a prospective resident shall, for purposes of age verification, produce for inspection and copying one of the following: driver's license; birth certificate, passport; immigration card; military identification; or other valid local, state, national or international document of comparable reliability containing the prospective resident's birth date; or a certification in a lease, rental agreement, application, affidavit or other document signed by any member of the prospective resident's household age eighteen or older asserting that at least one person in the home is 55 years of age or older.

The admission policy stated above is subject to change. The Community may determine, in its sole discretion, to terminate its exempt status under the Fair Housing Act and permit occupants of any age to reside in the Community. Any homeowner electing to reside in the Community hereby agrees that the Community Owner may change the Community admissions policy, without liability.

Upon request of Community Management, existing residents shall produce documentation, as referenced above, for purposes of age verification. On January 1st of each even numbered year, all existing residents shall be required to provide to Community Management in writing the names and ages of all current residents and occupants.

2. Lessee shall contract for all power, telephone service, cable television, gas, water, sewage, garbage collection and lawn maintenance required on the premises in the name of Lessee, and shall be liable for payment of such utility services received.

3. If Lessor hires an attorney to enforce the Rental Agreement or Rules & Regulations, or to institute action for breach of any covenant or condition, Lessee shall pay Lessor reasonable attorney's fees for the services of Lessor's attorney in the action.

4. No pets of any kind are permitted on the premises or in the Park without the approval of the owner. However, only cats, birds, and dogs weighing no more than 20 pounds, will be considered and said dogs & cats must be restrained by a leash when outdoors. The pet must be an INSIDE pet, and a true household pet. Certain breeds of dogs [including but not limited to Doberman Pinschers, German shepherds, Rottweilers, Staffordshire Terriers, Presa Canarios, Boerboels, Cane Corsos, Akitas, certain bulldog breeds (including pitbulls), wolf breeds and chows] are not permitted in the Community due to their size and/or aggressive natures. Any pet by which its conduct or behavior causes habitual

noise or causes a habitual disturbance to the peace shall be considered a nuisance and must be removed from the park. No pet is permitted on anyone else's lot or permitted to be left tied outside. All pets must be cleaned up after at all times. Pets shall not, under any circumstances, at any time, be caged, fenced, tied or otherwise left restrained but unattended outside the home of the pet's owner. No outside dog houses, dog runs, cages, or other containers of any kind for the retention of pets will be permitted on a home site. Sustained barking or howling which is audible outside the home by any dog for three (3) minutes or more at any time of the day or night constitutes unacceptable dog behavior. No pet with a history of biting or attacking any person shall be allowed or approved. Any Resident who has previously been sued because of damages caused by any pet for which approval is being sought shall be denied permission for such pet to be brought into the Community. Guests or invitees are not permitted to bring a pet into the Community. Residents will be held responsible for any violation by the pet(s) of Resident's guests. Guests' Seeing-Eye dogs are permitted. Pets are specifically prohibited from the Community office and from other Community or recreation buildings or facilities. Resident must have proof that their pets have had all required vaccinations. Any pet found running loose may be picked up and delivered to the local animal shelter. If the animal is wearing identifying tags, Community Management may, but is not obligated to, first attempt to return the animal to its home.

5. Before any Lessee will make any changes to the real estate which would alter the beauty of the property, either detrimentally or beneficially, they must receive written consent of the Lessor. Once planted, all growth becomes Park property, although Lessee must maintain all lawn, shrubs and trees on the property he leases, which includes mowing, trimming, watering, weeding, and fertilizing. Lessee is also responsible for the removal of any dead vegetation, after written consent by Lessor. Dead trees that have fallen on Lessee's lot, regardless of the source, or trees or shrubs damaged by high winds, disease or by any other act of God or in any other way, must be removed or have necessary maintenance performed by Lessee as part of lot maintenance at the sole expense of Lessee.

6. No fences are permitted in Sunset Village.

7. Clotheslines are permitted only in the back yards, not to be visible from the street.

8. Lawn care equipment, barbeques, tools and other such items must be stored in the utility room when not in use.

9. Only furniture specifically designed for outside use is allowed outside the home. However, no more than 1 set of table and chairs (not to exceed 4 chairs) shall be permitted.

10. No business activities will be allowed on the home site without the permission of Management.

11. All rental payments may be mailed to Sunset Village, c/o Park Manager, 34 Melody Circle, Ousts, Florida 32726. Checks should be made payable to Sunset Village. Rent is due on or before the 1st of each month and will be considered delinquent after the 5th of each month. Any rental payment received after the 5th of the month shall be subject to a late fee per day. Any check returned from the bank for non-sufficient funds or any other reason, shall also be subject to a return check charge in addition to the late fee.

12. Lessee is responsible for any visiting invitee which Florida statutes states 723.051(3), FS and "invitee" is defined as a person whose stay at the request of the mobile home owner does not exceed fifteen consecutive days or 30 total days per year, unless such person has the permission of the park owner or unless permitted by a properly promulgated rule or regulation. The spouse of a mobile home owner shall not be considered an invitee. Lessee will be held financially responsible for any damage caused by their visitors to private or Park property.

13. Management specifically reserves the right to control all peddling, soliciting, selling, delivering and vehicular or pedestrian traffic within the Park or its common grounds, with the exception of the mobile home owners' rights to peaceably assemble in accordance with Section 723.054 of the Florida Statutes.

14. Procedures for Review of Request for Occupancy.

A. Prospective Residents of the Park must be approved by Park Management. Approval is based upon: (1) completion of a questionnaire provided for this purpose; (2) credit, background and reference check and

criminal history check; and (3) an interview of all persons planning to occupy the mobile home. Such written approval will not be unreasonably withheld; however, Park Management does reserve the right to refuse admission to the Park by any person(s) not deemed suitable to Park Management in its sole discretion. Any misrepresentation, whether written or oral, made by the prospective Resident (home owner) in information provided on the registration card or credit application; or statements as to number, age, or identity of persons residing in the home; or about pets, personal background, or past landlords, is deemed material and fraudulent and made to induce the Park Owner to admit the prospective Resident (home owner). Any such misrepresentation shall be deemed a conclusive breach of the Lot Rental Agreement and shall void the approval of the request for occupancy.

B. The prospective Resident must provide evidence of gainful employment and provide the name, address and telephone number of the employer and the name of the supervisor, if applicable, so that employment information and salary can be verified, and must provide consent to the employer to divulge the information to Park Management. Prospective Residents living on investment or pension income, social security, A.F.D.C. or other governmental aid must provide proof of amount of income and durability of income, along with necessary consents to verify the information.

C. Factors to be considered in review of an application for residency:

(1) Credit rating by individuals or businesses having credit experience with Resident or by credit bureau report.

(2) Reports from previous landlords and current landlord.

(3) Report of employer as to veracity, trustworthiness and character.

(4) Resident must provide copy of Title, Bill of Sale, Contract or other written evidence showing ownership of the mobile home to be located in the Park, and the name, address, account number and telephone number of any lien holder.

D. Grounds for denial of residency in the Park : Denial may result because of the existence of any of the following items, but is not limited to such items:

(1) Falsification of information on application.

(2) Refusal to provide requested information.

(3) Conviction of a crime (other than a minor traffic infraction) under the law of any state, or the United States or conviction or violation of the laws or ordinances of any state, or the United States or any county, municipality or local governmental entity which would have endangered the life, health, safety or property of the Residents of the Park or interfered with the peaceful enjoyment of the Park by its Residents.

(4) Unfavorable credit information.

(5) Unfavorable report of present or previous landlord.

(6) Unfavorable report of employer.

(7) Lack of showing of ability to meet financial obligations to the Park.

(8) Home to be located in Park not in compliance with the Park's requirements as set forth herein or in the Park's Prospectus.

(9) Home to be located in Park over 5 years old. This criteria may be waived by Park Management upon inspection and approval of the home.

(10) Exhibiting attitude to Park Management that the rules and regulations of the Park will not be respected and followed by applicant.

(11) Refusal to sign Park lease.

(12) Refusal to pay a financial obligation disclosed pursuant to section 723.035(2), Florida Statutes, and uniformly charged by the Park to incoming Residents.

(13) Refusal to read and accept the rules and regulations.

(14) Having too many persons or a pet that does not qualify.

(15) Failing to provide proof of ownership of the mobile home or of any other vehicle owned or used by the prospective Resident and to be kept or used in the Park, and the information regarding any lien holder.

(16) Age of prospective Resident(s)

15. Sale of Manufactured Home.

A. A Home Owner has the right to sell his manufactured home within the Park subject to Park Owner's right of first refusal, and the prospective purchaser may become a resident of the Park. However, the prospective purchaser must qualify pursuant to the requirements of these Guidelines, complete the requisite application, and be approved by Park Management prior to taking possession of the lot. Thus, any prospective home owner must qualify for and obtain prior written approval of Park Management to become a resident of the Park.

(1) Notice to Park Owner. A Resident intending to make a bona fide sale of his home or any interest in it shall give to Park Owner notice of such intention, together with the name and address of the proposed purchaser, such other information concerning the proposed purchaser as Park Owner may require, and an executed copy of the proposed contract to sell. Home Owner may redact all financial information and social security numbers contained in the copy of the final executed sales contract before submission to Park Owner. It is Resident's responsibility to inform a purchaser that he must apply and receive acceptance as a resident from Park Management prior to moving into the home. Resident shall direct the prospective buyer to Park Management for exchange of information, including the lot rental amount which will apply at the expiration of the seller's lease term or at the time of sale, and shall advise the prospective buyer that the terms of this agreement are not transferable beyond the end of the lease term in effect at the time of sale of the home. Within seven (7) days of transfer of title, change in financing, or purchase of Resident's home, a true copy of the legal registration showing title registered in the name of the purchaser and the name of the lienholder, if any, shall be provided to Park Management by the Resident. This rule does not in any way diminish or affect the obligation of every purchaser of a manufactured home who intends to keep the home in the Park to obtain written approval by Park Management prior to the sale/purchase of the home and prior to change in occupancy of the home. If the purchaser occupies the home before approval is granted, the purchaser shall have seven days from the date that notice of the failure to be approved for tenancy is delivered to vacate the premises.

(2) Application Form. Park Owner is vested with the authority to prescribe an application form such as may require specific personal, social, financial and other data relating to the intended purchaser, or as relates to the proposed Home Owner, as may reasonably be required by Park Owner in order to enable Park Owner to responsibly investigate the intended purchaser, or proposed Home Owner within the time limits extended to Park Owner for that purpose as hereinafter set forth. The application shall be completed and submitted to Park Owner along with and as an integral part of the notice. An application fee as disclosed in the prospectus shall be charged to the Resident transferring his manufactured home or lot, which fee shall accompany the application form.

(3) Failure to Obtain Approval of Park Owner. Any person who purchases a manufactured home situated in the Park but does not, prior to occupancy of the home, qualify as, and obtain consent of Park Owner to become a resident of the Park, shall be subject to eviction pursuant to Section 723.061(1)(e), Florida Statutes.

(4) Disapproval by Park Owner. Park Owner may disapprove the prospective occupant if the prospective occupant does not qualify to be a Resident. Such disapproval shall be grounds to deny such purchaser the opportunity to assume the Resident's lease and shall be grounds for eviction in the event such proposed occupant has taken possession of the respective lot. In the event of disapproval, Park Owner may pursue all remedies available at law or in equity.

(5) Resident may sell his or her own home or use a third party to assist them in the sale. However, if Resident elects to use a third party to sell the home, the third party agent or company must be licensed in accordance with Section 320.77, Florida Statutes, and any other law governing mobile home dealers or brokers. The company or agent selected to handle the transaction must present proper credentials and licensing to Park Management prior to the signing of any listing agreement.

B. Right of First Refusal for Individual Mobile Homes.

(1) If Home Owner offers a home for sale, or if Home Owner receives a bona fide offer for the purchase of his or her home, Home Owner shall notify Park Management, in writing, of: (a) Home Owners' offer, identifying the price, terms and conditions of the offer made by Home Owner, and (b) for any bona fide offer received from any third party (the "Third Party Offeror"), Home Owner shall identify the Third Party Offeror, provide a full and correct copy of the Third Party Offeror's offer, including the price, terms and all conditions of the offer and of copies of all documents comprising the offer. This notice to Park Management by Home Owner shall be referred to as the "Offer Notice." Park Management shall have three (3) business days to accept the price, terms and conditions of the Offer Notice by providing written notice of the acceptance to Home Owner. Upon delivery of a timely acceptance of the Offer Notice, the Parties shall cooperate in good faith to complete the sale of the home to Park Owner. If Park Management fails to timely accept an Offer Notice served in full compliance with this rule, Home Owner shall be free at any time to sell the home to a party or parties other than Park Owner. If Home Owner thereafter elects to offer, or accept a Third Party Offeror's offer, for a sale of the home at a price lower than the price specified in his or her original Offer Notice, Home Owner shall provide written notice of the revised offer and a copy of the same (the "Revised Offer Notice") to Park Management and Park Management shall have an additional three (3) business days from receipt of the Revised Offer Notice to accept the revised offer. Delivery of an Offer Notice or Revised Offer Notice to Park Management shall be by certified mail, recognized overnight delivery service, or by hand delivery. (Home Owner shall be entitled to a receipt for any Offer Notice or Revised Offer Notice delivered by hand delivery). Acceptance of an offer made in an Offer Notice or Revised Offer Notice by Park Management shall be by certified mail or recognized overnight delivery service, with a copy of the acceptance posted on the home. If an offer made or received by Home Owner does not include the appliances, fixtures or window coverings for the home, the Offer Notice or Revised Offer Notice shall clearly identify the items which are not included. Clear title and proof of ownership shall be conditions precedent to Park Owner's purchase of a home.

(2) This rule is intended to enable Park Owner to retain homes in the Park, and thus to preserve occupancy and continued revenues. Park Owner's rights hereunder are unique, and are difficult or impossible to quantify.

(3) Park Owner may record in the public records a memorandum of the rights granted by this rule. Park Owner may also give notice of its rights, by any manner or means to any third party, including, but not limited to, any Third Party Offeror, potential buyer(s), or individual(s) or entity(ies) involved in the sale, transport, or brokerage of mobile homes.

16. No exterior antennas of any kind, nor satellite dishes shall be permitted, except those which are designed to receive video programming through direct broadcast satellite service or multi-point distribution service or those which are designed to receive over the air broadcast signals from local broadcast television stations and do not extend more than twelve feet above the crest of the roofline. To the extent allowed by federal, state or local law, Management reserves the right to prohibit any specific type of antenna or satellite dish and to regulate the placement of any device. Generally, allowable devices must be installed at the rear of the home or as close to the rear of the home as possible, in the most inconspicuous location possible and must be painted in an appropriate color to match the surrounding environment. Management must give written approval prior to the installation of any antenna or satellite dish.

17. No trucks larger than 3/4 ton are allowed to be parked in the Park. No boats, motor homes, trailers, campers, etc. are to be parked in the Park. Parking on lawns is not permissible. All vehicles must be operational, have tags and be registered with the state. Unless otherwise approved of by the owner, each lot leased shall have no more than two (2) vehicle per lot. Vehicles are not to be parked on the grass at any time. Only vehicles licensed and used for daily personal transportation will be allowed to be stored in the Park. All other vehicles, including but not limited to utility trailers of any type, boat trailers, motorcycle trailers or any similar vehicles, must be removed from the lot. Park Management will ban from the Park any vehicles which, in its sole judgment, interfere with the peace, privacy, and/or general welfare of other Residents or with the appearance of the Park. Vehicles in violation of these rules and regulations may be towed away without notice at Home Owner's expense, payable to the towing service and not to the Park Owner. Residents are responsible for their guests' vehicles.

18. No repairs or overhauling of vehicles will be allowed on lot site or in the Park. No vehicles are permitted to be placed on blocks. Minor repairs (i.e. flats, jump-starting etc. are permitted. Changing of fluids is NOT permitted. No vehicles other than those owned or leased by Resident may be repaired or washed on Resident's lot. Vehicles without current licenses and tags, or which are inoperable or in a state of disrepair, including but not limited to those which are rusted, dented, or unpainted or which are missing external parts, are not to be stored on the lot or in any other area within the Park. Washing of Resident's personal vehicles is permitted subject to any rules or regulations promulgated by any local, state or federal agency. No vehicle painting or refinishing is permitted in the Park.

19. No portion of the lot or mobile home may be subleased, rented or leased. Park Management may lease any mobile home it owns or leases on Park lots.

20. The resident is responsible for the overall appearance of the home site. It shall be kept orderly, neat, clean and free of litter. Carports are not to be used for any type of storage.

A. All exterior materials used in upgrading must be approved in writing by the Park 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 Park. Upon failure of Resident to take appropriate corrective action after receipt of notice, Park Management may, but has no obligation to, have the necessary work performed.

B. Obsolescence: As the appearance of the mobile home ages, or is damaged or otherwise altered in appearance, if deemed necessary or appropriate by Park Owner, housing or health code enforcement personnel, the mobile home shall be modified so as to be brought to the state of cleanliness and repair of a well-maintained home. While homes may not be required to be brought to an overall "as new" condition, 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. Should Home Owner's mobile home be destroyed by fire, windstorm, an act of God, or any other means, 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 Park Owner to Home Owner to remove same, whichever is earlier.

D. Exterior Appearance. Home owners are responsible for the exterior appearance of their homes and yards. This includes the parking area. They are responsible even if the home is vacant. Items (debris, junk etc.) shall not be stored in carports behind or around the home. Exception would be outdoor furniture, grills, and hoses. All outdoor items must be stored or secured during severe weather. Each home owner's cooperation in maintaining an attractive home will sustain the high standard of the Park.

E. All concrete on the lot must be removed by home owner at the time the mobile home is removed from the lot.

21. Loud and annoying parties or language is not allowed at any time.

22. Radios, stereos, televisions, or musical instruments shall be used so that neighboring residents shall not be disturbed.

23. No garbage or trash shall be burned on any lot.
24. No commercial advertising or display signs shall be permitted within the subdivision except that the Lessor, or its agents, may erect such temporary advertising and display signs as may reasonably be required for development and sale of homes.
25. No noxious, offensive, immoral or illegal activity shall be carried on upon any lot, nor shall any act be committed thereon which would constitute an annoyance or nuisance to the other residents of the subdivision, or to the general public.
26. It is expressly understood and agreed that Lessor or designee shall not be held liable for any damage suffered by Lessees any Park or City property.
27. The Management reserves the right to amend the Rules and Regulations, those amendments being reasonable and necessary for the proper and efficient operation of the park and for the health, safety, and welfare of the residents of the Park. The parties hereto agree that the Rules and Regulations will not be changed without written notification to the resident at least 90 days prior to implementation of such change.
28. Special Exceptions. Park Management reserves the exclusive, unrestricted right to grant special exceptions to these Rules and regulations when, in the exclusive opinion of Park 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 Park. For example, variances to these Rules and regulations for Park Living may be granted by the Park Manager 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 Park by other residents, or when the basis for the variance is deemed sufficient in the discretion of Park Management.

EXHIBIT B

PARK LAYOUT

EXHIBIT C

COVENANTS AND RESTRICTIONS

There are no covenants or restrictions applicable to this Park that are not set out in the Prospectus

EXHIBIT D

RENTAL AGREEMENT

Name of Park

RENTAL AGREEMENT

THIS RENTAL AGREEMENT, made and entered into on this _____ day of _____, 19____, by and between _____ (Name of Park), hereinafter referred to as LANDLORD, and _____ hereinafter referred to as TENANT.

WITNESSETH: That in consideration of the lot rental, covenants and agreements to be kept and performed by tenant hereunder, landlord demises to tenant and tenant leases from Landlord the premises subject to the terms and conditions as hereinafter set forth.

1. It is specifically understood and agreed by and between the parties hereto that this is a bona fide offer to lease for a specified term.

2. It is specifically understood and agreed by and between the parties hereto that Chapter 723, Florida Statutes, governs this Rental Agreement.

3. Landlord hereby leases to Tenant for installation thereon of Tenant's mobile home the certain property described as lot _____, to be occupied solely as a private dwelling only by Tenant and Tenant's family, consisting of _____ adult(s) and _____ child(ren). In no event shall the total number of occupants exceed that permitted by this Agreement, Rules and Regulations of the Park, or applicable laws.

4. The term of this rental agreement shall be for a period of _____ months, commencing on the _____ day of _____, 19____, and terminating on the _____ day of _____, 19____.

5. Tenant's Financial Obligations

RENT:

The base rent for your lot is \$ _____ per month, and will be in effect from _____, 19____, to _____, 19____. Rent is payable in advance on the _____ day of each month. All rental payments are payable to:

Name of Park _____

Address _____

City, State, Zip _____

SPECIAL USE FEES:

In addition to the rental amount the tenant agrees to pay the following fees and charges (All fees and charges must be listed):

<u>Type of Fee</u>	<u>Amount</u>
1. Late rent charge	\$ _____/day
2. Returned Check Charge	\$ _____

GOVERNMENT & UTILITIES CHARGES

The tenant will be responsible for payment of these charges, defined as those amounts, other than special use fees, which are itemized and charged separately from the rent and which represent the mobile home owner's share of costs charged to the park owner by any state or local government or utility company.

6. The Landlord may raise the lot rental amount and special use fees and other charges annually effective the _____ day of _____, 19____. The Landlord will furnish at least ninety (90) days advanced notice to a tenant of any increase in rent or other fees and charges. Pass-through charges may be increased more often than annually. Increases in lot rental amount & other fees and charges will be determined in the manner disclosed in the prospectus. The increased lot rental amount or other fees or charges shall automatically become a part of the rental agreement upon renewal unless the tenant shall advise the landlord in writing thirty (30) days prior to the expiration of the current term of tenants intention to vacate the premises and not enter into a new term.

7. The Landlord/Park Owner is responsible for the following services:

~~including but not limited to the following: water, sewer, trash, and common area maintenance.~~

~~and the park owner.~~

All other services are on a fee-paid basis, and are the residents' sole responsibility.

8. The Tenant agrees to abide by all Rules and Regulations of the Landlord, a copy of the current Rules and Regulations being attached hereto and being incorporated herein by reference. The parties hereto agree that said Rules and Regulations may be amended from time to time, those amendments being reasonable and necessary for the proper and efficient operation of the park and for the health, safety and welfare of the residents of the park. The parties hereto agree that the rules and regulations will not be changed without written notification to the tenant at least ninety (90) days prior to implementation of such change, in accordance with procedures prescribed by Chapter 723, Florida Statutes.

9. Tenant shall not assign this Rental Agreement, or any interest therein, and shall not sublet the leased premises or any part thereof, or allow any other person or persons to occupy or use the leased premises without the specific, written consent of the Landlord. Any assignment or subletting without Landlord's consent shall be void, and shall constitute a default by Tenant under this Rental Agreement.

10. Landlord may evict Tenant for:

- (a) non-payment 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 the other residents of the park;
- (c) violation of a park rule or regulation, this rental agreement or Chapter 723, F.S., as prescribed by §723.061, Florida Statutes;
- (d) a change in the use of land comprising the mobile home park or portion thereof;
- (e) failure of the purchaser of the mobile home situated in the park to be qualified as and obtain approval to become a tenant, such approval being required by the rules and regulations attached hereto.

11. The parties agree that if the Landlord determines that the Tenant is to be evicted for violating the Rules or Regulations of the Park, Landlord will deliver written notice of the grounds upon which Tenant is to be evicted, at least thirty (30) days prior to the time Tenant is to vacate the premises.

12. If the Tenant shall fail to pay the lot rental amount or any other fee, charge or assessment specified herein at the time and manner stated, or fails to keep and perform any of the other conditions or agreements of this Rental Agreement, the Landlord may, at his option, terminate this Rental Agreement and all rights of the Tenant hereunder, at which time the Tenant agrees to vacate the premises. If the Tenant fails to voluntarily vacate the premises after termination, the Landlord may bring an action for possession in the county court and Tenant agrees to pay all costs, expenses and reasonable attorney's fees which shall be incurred or expended by Landlord.

13. The rights of the Landlord contained herein are cumulative, and failure of the Landlord to exercise any right shall not operate to forfeit any other rights of the Landlord. No waiver by the Landlord of any condition or covenant shall be deemed to constitute or imply a further waiver of any other conditions or covenants.

14. This Rental Agreement shall be binding upon, and inure to the benefit of Landlord and Tenant, and their respective heirs, personal representatives, successors and assigns.

15. A purchaser of Tenant's mobile home must qualify with the requirements for entry into the park under the Park Rules and Regulations, which must be approved in writing by the Landlord.

16. In the event that during the term of this Rental Agreement any portion of the premises is condemned by any public entity, including federal, state or local governments or public or private utilities having such lawfully established power, Tenant shall have the right to terminate this Rental Agreement as of the date of taking; however, in no event shall Tenant be entitled to or have any right in the proceeds awarded to Landlord in such proceeding. Landlord agrees to prorate any rent received by Landlord from Tenant as of the date of taking as long as the Tenant is in full compliance with the Rules and Regulations and the payment of rent and charges as set forth herein.

17. This agreement represents the entire understanding of the parties with respect to the subject matter hereof. It supersedes all prior or contemporaneous agreements, understandings, inducements or conditions, express, implied, or written. No termination, revocation, waiver, modification or amendment of this agreement shall be binding unless in writing and signed by all of the parties hereto.

18. Where used herein, the singular shall be deemed to include the plural, and vice versa, and the masculine to include the feminine and the neuter and vice versa.

19. In the event that any section, paragraph, or subparagraph of this Agreement is held unenforceable by any court, this Agreement shall be deemed to have been executed by the parties hereto with such sections, paragraph, or subparagraphs not having been included herein, and the remainder of the Agreement shall not be void thereby.

20. It is expressly agreed and understood by and between the parties to this agreement, that the Landlord shall not be liable for any damages or injury by water, which may be sustained by the said tenant or other person or for any other damage or injury resulting from the carelessness, negligence, or improper conduct on the part of any other tenant or agents, or employees, or by reason of the breakage, leakage, or obstruction of the water, sewer or soil pipes, or other leakage in or about the said property.

Tenant hereby acknowledges receipt of a copy of the Park Prospectus, Park Rules and Regulations and Rental Agreement. Each of the Regulations of the park are specifically incorporated into this Rental Agreement by reference. Tenant hereby acknowledges that prior to executing this Rental Agreement he or she has had a reasonable opportunity to read and review this Rental Agreement including the park rules and regulations, and by signing this Rental Agreement he or she binds himself or herself to fully abide by this Rental Agreement and said Regulations.

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

LANDLORD

TENANT

By _____

TENANT

WITNESS TO TENANT/LESSEE

WITNESS TO LANDLORD/LESSOR

WITNESS TO TENANT/LESSEE

WITNESS TO LANDLORD/LESSOR

EXHIBIT E

GROUND LEASES

There are no underlying ground leases for the property constituting the mobile home park.