

RIVERWALK LANDING-A SENIOR LIVING COMMUNITY

PROSPECTUS

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1. THIS PROSPECTUS CONTAINS VERY IMPORTANT INFORMATION REGARDING YOUR LEGAL RIGHTS AND YOUR FINANCIAL OBLIGATIONS IN LEASING A MOBILE HOME LOT. MAKE SURE THAT 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 PARK OWNER OR OPERATOR. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.
 4. UPON DELIVERY OF THE PROSPECTUS TO A PROSPECTIVE LESSEE, THE RENTAL AGREEMENT IS VOIDABLE BY THE LESSEE FOR A PERIOD OF 15 DAYS.
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RIVERWALK LANDING-A SENIOR LIVING COMMUNITY

PROSPECTUS

Table of Contents

Introduction	1
Definitions	1
Section I Name and Address of Park	3
Section II Receipt of Notices and Demands.....	3
Section III Park Property Description	3
<i>Number and approximate size of lots</i>	3
<i>Maximum number of lots</i>	4
<i>Setback requirements</i>	5
Section IV Recreational and Common Facilities	6
<i>Future Improvements</i>	7
Section V Community Management and Maintenance	7
Section VI Mobile Home Owner Required Improvements	7
Section VII Utilities and Other Services.....	9
<i>Utilities and Services Available to Residents</i>	9
<i>Changes to Utilities and Other Services</i>	10
Section VIII Base Rent, Lot Rental Amount, Pass-Through and Other Fees or Charges ...	10
<i>Base Rent</i>	11
<i>Special Use Fees</i>	11
<i>Pass-Through Charges</i>	13
<i>Government or Utility Charges</i>	14
<i>Assessments</i>	14
<i>Generally</i>	14
Section IX Lot Rental Amount Increases.....	15
Section X Additional Considerations.....	16
Section XI User Fees	17
Section XII Community Rules and Regulations	17
Section XIII Zoning	17
Section XIV Exhibits.....	17
Section XV Information Concerning This Prospectus	18
Exhibit A: Community Lot Layout	19
Exhibit B: Community Rules and Regulations	
Exhibit C: Lot Rental Agreement	

Introduction

This Prospectus has been prepared in accordance with Chapter 723, Florida Statutes. The intent of this Prospectus is to provide all pertinent information and disclosure required by Chapter 723. Each prospective Resident of the Community is urged to read this Prospectus and the Exhibits attached hereto carefully and completely.

Definitions

All terms within this prospectus are defined in accordance with Chapter 723, Florida Statutes, and the rules of the Department of Business and Professional Regulation, or are used according to their plain meaning. Additionally, the following terms have particular meanings.

“Community” means Riverwalk Landing-A Senior Living Community, which is a “mobile home park” as defined in section 723.003(12), Florida Statutes.

“Community Owner” means Freeport Residential, LLC d/b/a Riverwalk Landing, the owner of the Community. The Community Owner is a park owner as defined in sections 723.003(13), Florida Statutes.

“Delivery Date” means the date that a copy of this Prospectus was first delivered by the Community Owner to a Mobile Home Owner as reflected in the business records of the Community.

“Filing Date” means the date on which this prospectus was first filed for review with the State of Florida, Department of Business and Professional Regulation, Division of Land Sales, Condominiums and Mobile Homes.

“Guest” means any visitor or other person entering the Community or entering onto a Mobile Home Lot who is not authorized by Management to live or reside in the Community or on the Mobile Home Lot and who has visited the Community for a period of time no longer than fifteen (15) days in any one month or thirty (30) days in any 12-month period.

“Lot Rental Amount” means all financial obligations, except user fees, which are required as a condition of the tenancy.

“Management” means those person(s) duly authorized by the Community Owner to make decisions for the Community Owner in matters related to the administration and management of the Community.

“Mobile Home” or **“mobile home”** means a unit as defined by section 723.003(8), Florida Statutes, and shall not include any unit originally sold as a recreational vehicle. This prospectus shall only apply to Mobile Homes, not to recreational vehicles or similar type units, except as required by law.

“Mobile Home Lot” means a lot described and intended by the Community Owner for placement of a Mobile Home. This prospectus shall only apply to Mobile Home Lots, not to any spaces offered for occupancy by recreational vehicles or similar type units.

“Mobile Home Owner” means a person who owns a mobile home and rents or leases a lot within a mobile home park for residential use.

“Occupant” means any person living or residing in a Mobile Home in the Community for more than fifteen (15) days in any one month or more than thirty (30) days in any consecutive 12-month period.

“Park” has the same meaning as Community, defined above.

“Park Owner” or has the same meaning as “Community Owner,” defined above.

“Pass-On Charge” means utility charges and ad valorem property taxes and such other charges as may be later defined as pass-on charges by the Florida Statutes. Pass-On Charges may be increased and collected during the term of the lot rental agreement, provided that such items are not otherwise being collected in the remainder of the lot rental amount.

“Pass-Through Charge” means the Mobile 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 or hookup fees incurred for capital improvements required for public or private regulated utilities.

“Proportionate Share” means an amount calculated by dividing equally among the affected Mobile Home Lots in the Community the total costs for the necessary and actual direct costs and impact or hookup fees incurred for governmentally mandated capital improvements serving the recreational and common areas and all affected Mobile Home Lots in the Community.

“Resident” means any authorized Occupant or Tenant any Mobile Home Owner who lives or resides in a Mobile Home in the Community. The term “Resident” does not include guests or Occupants who have not been approved by Management to live or reside in a Mobile Home in the Community.

“Special Use Fee” means those separately itemized amounts for specific services or privileges which are charged in addition to base rent, including, but not limited to, such charges as guest fees and entrance fees.

“Tenant” means a person approved by Management who is entitled to occupy a Mobile Home Lot, under a rental agreement with the Community Owner (as an approved lessee or sub-lessee) and who does not own the Mobile Home located on the Mobile Home Lot.

“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 Mobile

Home Owner under a separate agreement between the Mobile Home Owner and the person furnishing the optional service or services.

Section I Name and Address of Park

Riverwalk Landing-A Senior Living Community (the “Community”) is owned by Freeport Residential, LLC d/b/a Riverwalk Landing (the “Community Owner”). The Community is located at the intersection of Angler Drive North and Marquis Way in Freeport, Florida.

Section II Receipt of Notices and Demands

The names and addresses of the persons authorized to receive notices and demands on the Community Owner’s behalf are:

Community Manager
Robert E. McGill, III
36008 Emerald Coast
Parkway, Suite 301
Destin, Florida 32541

Section III Park Property Description

The Community is located in the City of Freeport, on approximately 45 acres of land on at the intersection of Angler Drive and Marquis Way. Phase 1 of the Community consisting of 101 lots, and it is located East of Angler Lake as shown Exhibit A. The portion of the Community located west of Angler Lake shall be referred to herein as Phase 2. The size and layout of the Mobile Home Lots was determined in compliance with existing laws, statutes, ordinances, and regulations.

Number and approximate size of lots

There are 101 lots in Phase 1 and 95 lots are planned for Phase 2 as shown on Exhibit A. The approximate dimensions for lots within the community range from 36’ wide to 52’ wide by 81’ to 101’ long.

If Phase 2 is constructed, the Phase 2 lot sizes and configurations will be determined prior to construction of Phase 2. The Community Owner may add the “Park Models and RV Pads” shown on Exhibit A to the Community in the future as an additional phase, and the configuration and lot sized will be determined prior to that time.

Maximum number of lots

As of the Filing Date, the local zoning authority has approved the Community for 131 spaces in Phase 1 and 95 lots in Phase 2, and the maximum number of Lots (including Phase 2) that will share the facilities within the Community is 226.

Setback requirements

There are several requirements of law with respect to how far each Mobile Home within the Community must be set back from the borders of Mobile Home Lots and the distance that must be maintained from each Mobile Home in the Community and its supporting facilities (such as, for example, a carport) to other Mobile Homes, supporting facilities, and structures in the Community.

Based on the year the Community was constructed and pursuant to Section 4A-42.005, Florida Administrative Code, the State Fire Marshal has adopted the code of the National Fire Protection Association. This code sets forth minimum separation distance requirements between manufactured homes as follows:

4-2.1 Fire Safety Separation Requirements

4-2.1.1 Any portion of a manufactured home, excluding the tongue, shall not be located closer than 10 ft. (3 m) side to side, 8 ft. (2.4 m) end to side, or 6 ft. (1.8 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 that will provide a one-hour fire rating or the structures are separated by a one-hour fire-rated barrier. (See 4-4.1)

4-4 Accessory Building or Structure Fire Safety Requirements

4-4.1 Setback Requirements: Accessory buildings or structures shall be permitted to be located immediately adjacent to a site line where constructed entirely of materials that do not support combustion and provided that such buildings or structures are not less than 3 ft. (0.9 m) from an accessory building or structure on an adjacent site. An accessory building or structure constructed of combustible materials shall be located not closer than 5 ft. (1.5 m) from the site line of an adjoining site.

Minimum setback of mobile homes or accessory buildings from mobile home park boundary lines and public rights-of-way shall be ten (10) feet, excluding the tongue. Minimum setback of mobile homes or accessory buildings from internal circulation routes shall be ten (10) feet from the centerline, including the

tongue. However, in no instances may the mobile home protrude onto the internal circulation routes.

Minimum setback of private indoor and outdoor recreation and service facility structures from mobile home park boundary lines, public rights-of-way and internal circulation routes: Ten (10) feet.

Minimum separation between any portion of a mobile home or its accessory buildings, excluding the tongue, shall be no closer than ten (10) feet side to side, eight (8) feet end to side, or six (6) feet end to end horizontally from any other mobile home or accessory buildings.

Minimum separation between one (1) individual mobile home together with its accessory buildings and private indoor and outdoor recreation and service facility structures: Ten (10) feet.

The Community is subject to the laws, statutes, ordinances, and regulations of the United States, the State of Florida, the County of Walton, and the City of Freeport. The city, county, and state may have overlapping, inconsistent, and potentially conflicting setback requirements. In addition, these requirements are subject to change by amendment, repeal, or court decisions. Residents are therefore advised to make their own independent inquiry with respect to these matters. The Community makes no representation or commitment as to the applicability of any of these requirements in the future. No obligation is undertaken by the Community, the Community Owner, Management, or any of the Community Owner's or Management's directors, officers, employees, agents or affiliates to advise any Resident of any modification, repeal, or amendment.

Section IV Recreational and Common Facilities

The Community contains the following completed recreational and common facilities which will be available for use by Residents, subject to the Community's Rules and Regulations:

Mail and Office/Community Building

A Mail Kiosk and Office Building of approximately 1,800 square feet containing offices and conference room of approximately 228 square feet is located at the main entrance to the Community near the intersection of Angler Drive North and Marquis Way on the east side of the Community. The approximate capacity of the conference room is 40 people.

The office rooms will be used for executive office space for Residents living in the of the Community. The offices and public rooms may also be available to all Residents for activities and meetings subject to Management approval and as set forth in the Rules and Regulations. The Mail Kiosk will be outdoors and accessible 24 hours a day. The Office Building hours are 8:00 a.m. to 5:00 p.m. Monday through Friday. A private office will be in the building and contain the Management office(s) for the Park.

Other Permanent Improvements and Facilities

A walkway/nature trail through the Community and crossing the wetlands to the south of the Community will connect to the amphitheater site and boardwalk and dock in Riverwalk subdivision, located immediately south of the Community. Access to the amphitheater, boardwalk and dock located in Riverwalk Phase 1 subdivision is authorized pursuant to the Declaration of Covenants, Conditions, Easements and Restrictions for Shared Use for Riverwalk Development, which is attached hereto as Exhibit E.

Two regulation-size pickle ball courts, and one regulation size shuffleboard courts are available on the east side of Angler Lake. These courts will be operated and maintained in the sole discretion of the Community Management. The hours of operation for them are as 7:00 a.m. to 10:00 p.m. throughout the week.

A Community Center/Clubhouse is located east of Angler Lake. It is approximately 2,600 square feet, and includes a tv/recreation room, kitchen, party room, and exercise room. An unheated swimming pool is located north of the clubhouse and adjacent to Angler Lake. The swimming pool is approximately 25' by 50' with a deck area extending 15' around the perimeter of the pool and has a maximum capacity of 21 people. The pool area has a white sand beach and Tiki Hut adjacent to Angler Lake. The hours of operation for these amenities will be 7:00 a.m. to 10:00 p.m. throughout the week.

The Community also has limited storage space for vehicles and boats located adjacent to the southeast corner of Phase 1. Availability for these storage spaces is at the sole discretion of the Community. Additional fees will apply for use of these storage areas.

Items of personal property available for use by Residents includes the exercise equipment located in the Clubhouse.

The amenities are not complete. The estimated completion date for the amenities is December 31, 2022.

The Park Models and RVs on the pads adjacent to Phase 1 will be allowed to use all of the amenities within the Community.

Future Improvements

A boat ramp located on the west side of Phase 2 is planned to be constructed at the time of completion of Phase 2. A community center with indoor theater and recreation/hobby rooms is planned for Phase 2. Residents will also have the right to use the amphitheater site and boardwalk and dock located in Riverwalk Phase 1 subdivision. The Community 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 will be constructed, or property will remain available for the Residents' use for any specified period after the Filing Date.

Section V Community Management and Maintenance

The Community is owned and operated by Freeport Residential, LLC d/b/a Riverwalk Landing. Management of the Community and maintenance and operation of Community property and of other property that will serve the Residents will be the responsibility of Management. The Management office is currently located at the intersection of Marquis Way and Angler Drive, but this is subject to change from time to

time at Management's sole discretion. If the location of the Management office changes, appropriate signage will direct Residents to the new location. The Management office will have posted days and hours of operation that are subject to change from time to time at Management's sole discretion. All questions, concerns, and problems concerning Community operations should be directed to Management.

Generally, the Community is responsible only for maintaining Community property and public areas, including, but not limited to the recreational and common facilities identified in Section IV above. Residents are responsible for maintaining their own Mobile Homes and Mobile Home Lots.

Section VI Mobile Homeowner Required Improvements

As a condition of each Mobile Homeowner's occupancy in the Community, the following improvements must be installed at the Mobile Home Owner's expense and be constructed in compliance with all applicable laws. All plans for such improvements must be approved in writing by the Management prior to commencement of the work. Additional information on the specific required improvements is available from Management. Only those improvements constructed in accordance with the approved plans will be allowed.

- A. Tie-downs.** Tie-downs meeting the requirements of all applicable state and local statutes, ordinances, and regulations must be installed and approved prior to occupancy. The Mobile Homeowner is responsible for obtaining and paying for all permits and fees of any nature associated with the initial location and setup of the Mobile Home. The Mobile Homeowner is solely responsible for periodic safety inspections of such tie-downs; and for taking such corrective action as is necessary to ensure continuing compliance with all required and recommended tie-down procedures established by local, state, and federal government laws, ordinances, and regulations.
- B. Plumbing and Electrical Connections.** In addition to set-up and tie-down expenses and requirements, the Mobile Homeowner is responsible for providing approved plumbing and electrical connections at the Mobile Homeowner's expense.
- C. Steps.** Steps are required to be placed at each entrance to the Mobile Home. Steps may be constructed of other materials with advance written approval of Management. Management is not responsible for approving, inspecting, or maintaining steps to ensure safety. Residents are solely responsible for the safety of their steps.
- D. Skirting.** All Mobile Homes must use approved under skirting, and the material must be approved in advance by Management.
- E. Lot Numbers.** Lot numbers must be placed on the front of the Mobile Home.
- F. Washing and Painting.** All Mobile Homes must be washed on a regular basis and repainted as needed. Prior to occupancy, Management will inspect all Mobile Homes and will advise the Mobile Homeowner whether washing and or painting is required.

- G. Any Other Improvements.** Any other improvements to the Mobile Home or Mobile Home Lot must be approved in writing in advance by Management and will be the sole responsibility of the Mobile Homeowner.
- H. Existing Mobile Homes.** Any Mobile Home that is occupied as of the Delivery Date of this Prospectus may be exempted, upon request, from the above requirements except that compliant tie-downs are required for all Mobile Homes. Any subsequent Mobile Homeowner, whether or not such Mobile Homeowner is assuming the remaining portion of a rental agreement as prescribed by Section 723.059, Florida Statutes, will be required to install the foregoing improvements to the Mobile Home.
- I. New Mobile Homes.** All mobile homes placed in the Park must be new. No used mobile homes will be allowed entrance into the Park.

Section VII Utilities and Other Services

Utilities and Services Available to Residents

As of the Delivery Date, the following utilities and other services are provided and charged as shown.

- A. Water, Sewer, Trash Hauling.** Water is provided by the City of Freeport. The City of Freeport is responsible for the water mains up to the main meters for the Community and for the main sewer connections. The Community is responsible for the water lines from the main meters for the Community to each lot's individual water meter. The Mobile Homeowner is responsible for water lines from the individual lot's water meter to the Mobile Home. The Community is also responsible for the main sewer lines within the Community. The Mobile Homeowner is responsible for the sewer line from the Mobile Home to the Community- provided connection point. Water and sewer charges are based on usage and will be billed directly by the Water and Sewer provider to each Resident. Residents are responsible for paying all water and sewer charges. They are not included in the base rent.
- B. Waste Disposal.** Waste disposal (garbage and trash collection) is provided by the City of Freeport (either directly or through a contractor selected by the City of Freeport). Waste disposal fees will be separately billed to each Resident by Management (or its designated agent) or directly by the waste disposal provider. Residents are responsible for paying all waste disposal charges, they are not included in the base rent. Residents are responsible for placing garbage and trash in approved containers on collection dates and pick up will be provided curbside for each pad. Information regarding collection dates and methods is available from Management.
- C. Electricity.** Electric power is provided by Chelco. All electricity used within the Community is separately metered and billed by Chelco directly to each Resident and is not included in the Lot Rental Amount. Electric power for streetlights and common facilities within the Community is provided by Chelco and is billed to

the Community and is included within the Lot Rental Amount.

- D. Cable or Satellite Television.** Cable and satellite television service is provided by local companies and is not included in the Lot Rental Amount. Interested Residents should contact the cable or satellite television provider of their choice directly to make arrangements for these services. The Community has no involvement with the provision of cable or satellite television service, except that the stringing or burying of any line must be approved by Management.
- E. Telephone.** Telephone service is provided by local companies and is not included in the Lot Rental Amount. Interested Residents should contact the telephone company of their choice directly to make arrangements for telephone service. The Community has no involvement with the provision of telephone service, except that the stringing or burying of any line must be approved by Management.
- F. Storm Drainage.** Storm drainage is provided by a combination of natural flow and storm drains/stormwater retention ponds, which are maintained by the Community.
- G. Gas.** The Community has no involvement with the provision of gas service.
- H. Maintenance of Lots.** Residents are responsible for the maintenance of their Mobile Homes, including, but not limited to skirting, sheds, shrubs, trees, lawn, plants, awnings, patios, screen rooms, and any other structures. Mobile Homes and Lots must be maintained in a neat and attractive manner. The Community is responsible for mowing the lawns and maintaining the common areas within the Park. The Community will not be responsible for damage to Mobile Homes or to any Resident's, Occupant's, Guest's or any other person's property as a result of any maintenance of lots performed by the Community or for falling trees, limbs, or other debris. Any maintenance of lots not regularly performed by the Community may be charged to the Resident as a User Fee.

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 Community reserves the right, upon 90 days prior written notice to the Mobile Home Owner to discontinue the provision or maintenance of any utility or other service described above that is presently provided and/or maintained by the Community. In addition, Mobile Home Owners or Residents may be billed separately for utilities or services that are billed to the Community as of the Filing Date and/or may become responsible for the maintenance of utility facilities that are the responsibility of the Community as of the Filing Date. The Community reserves the right to charge the Mobile Homeowners or Residents separately for any utility or service that is not presently provided in the Community as of the Filing Date.

Section VIII Base Rent, Lot Rental Amount, Pass-Through and Other Fees or Charges

The following is a list of all financial obligations, except User Fees, which are required as a condition of tenancy. This includes all fees, pass-through charges, assessments, government or utility charges, and any other financial obligation of the Mobile Home Owner to the Community Owner relating to the tenancy.

The Lot Rental Amount includes the base rent, Special Use Fees, Pass-Through Charges, and any governmental and utility charges to the Community.

Base Rent

The base rent charged for your Lot as of the Delivery Date of this Prospectus is shown on the attached lease forms, which are attached as Exhibit D. The initial rental amounts for the lots within each designated areas within the Community is shown on Exhibit D. Base rent is subject to annual increases after notice from the Community Owner of such increase as required by Chapter 723, Florida Statutes. The Community Owner will notify the mobile home owner at least 90 days in advance of the increase.

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Special Use Fees

Special Use Fees for which the Mobile Homeowner will be responsible are set forth in the applicable Community Rules and Regulations, which are incorporated herein by reference, and include:

<u>Type of Fee</u>	<u>Amount</u>	<u>Description</u>
Application/Credit Check Fee	\$ <u>50</u>	This one-time fee is due at the time of application and is used to cover costs for determining eligibility, including credit worthiness, of any applicant for residency in the Community. This fee will be charged by the Community Owner, as allowed by law, in qualifying a prospective Resident in the Community. An additional application fee may be required if more than two adults seek residency in one Mobile Home.
Entrance Fee	\$ <u>250</u>	A one-time entrance fee is imposed on all new Mobile Home placements in the Community in accordance with Section 723.041, Florida Statutes. This fee will <u>not</u> be charged for moves within the Community or to a purchaser of a Mobile Home within the Community that is offered for sale by an existing Resident.
Late Payment Fee	\$ <u>25</u> imposed on the 5 th day of the month; plus an additional \$10 per day for each day after the 6 th of the month.	All payments received at the Management Office after 5:00 p.m. on the fifth (5 th) day of the month, will be subject to a late fee of \$25. An additional fee of \$10 per day will be charged after 5:00 p.m. on the sixth (6 th) day of the month and each day thereafter. Rent is considered to be paid on the date it is received in the Management Office, not on the date mailed, postmarked, or indicated on the check.

<u>Type of Fee</u>	<u>Amount</u>	<u>Description</u>
Returned Check Fee	\$ <u>35</u>	A fee in this amount will be imposed for each check that is not honored by a financial institution in addition to the accrued late fees and fees charged by the financial institution for returned checks.
Pet Fee	\$ <u>N/A</u>	Per pet, per month.
Additional Resident or Tenant Fee	\$ <u>50 per month</u>	This fee is charged for approved Residents or Tenants in excess of two (2) per Mobile Home Lot. It does not apply to the first two (2) approved Residents or Tenants.
Additional Occupant Fee	\$ <u>25 per week</u>	This fee is charged for Occupants (those who are not approved Residents or Tenants, who reside in the Community for more than 15 days in any one month or more than 30 days in any 12-month period). It does not apply to approved Residents or Tenants. This fee may be assessed weekly for each unauthorized Occupant.
Garbage/Refuse Fee	\$ <u>100</u>	This fee is imposed for removing any garbage or refuse from a Mobile Home or Mobile Home Lot that is not removed as normal garbage or refuse by the waste removal service.
Lawn Maintenance Fee	\$ <u>N/A</u>	The community shall be responsible for mowing the front lawns. Residents are responsible for maintaining any areas located behind an approved fence. Residents are responsible for trimming and maintaining the shrubbery around their Mobile Home. A fee may be imposed each time the Community is required to prune or maintain a Resident's shrubbery or maintain a lawn behind a fenced area.

Special Service Fee	\$ <u>50</u> per call + \$ <u>15</u> per hour + parts & materials	Fees charged for any repairs, maintenance, or service performed by the Management or any charge incurred by the Community, which was caused by a Resident's failure to comply with Community Rules or for any negligence, damage, maintenance, or repairs to Community Property.
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<u>Type of Fee</u>	<u>Amount</u>	<u>Description</u>
Taxes and Assessments	\$ <u>N/A</u>	All taxes, assessments, and fees of any nature required to be paid now or in the future by any governmental entity. Such taxes, assessments, and fees shall be in addition to the base rent.
Mailbox Key Replacement	\$ <u>50</u>	The cost for each replacement mailbox key if Management is required to obtain replacement keys. Note, this fee will not apply to replacement keys obtained by the Resident from the U.S. Postal Service.
Additional Vehicle Storage Fee	\$ <u>N/A</u>	Vehicles/RV storage will be pursuant to a separate lease, either with or through the Community, and it is on a first-come- first serve basis.
<u>Boat Storage Fee</u>	\$ <u>N/A</u>	Boat storage will be pursuant to a separate lease, either with or through the community, and it is on the first come- first served basis.
Storm Drainage/Utility Fee	\$ <u>N/A</u>	
Waste Disposal and Garbage Collection	Amount determined by the City of Freeport	The amount of this fee, if any, will be the amount charged by the City of Freeport or its franchised provider on a per-unit basis for garbage collection.
Water, Sewer, and Electricity	Amount determined by the City of Freeport	Water and Sewer fees vary according to usage and are established by the City of Freeport. Electricity is provided by Chelco.
Subletting Fee	10 percent of gross rents charged to sub-lessees	Subletting is not permitted without express written consent of the Management. If any Mobile Home Owner sublets a mobile home, with or without Management approval, a sub-letting fee will be applied.

Pass-Through Charges

The Mobile Homeowner will be responsible for payment of any pass-through charge, which is the Mobile Homeowner'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 or hookup fees incurred for capital improvements required for public or private regulated utilities. The charges may be assessed more often than annually and will be assessed to the Mobile Homeowner on a Proportionate Share basis.

Government or Utility Charges

The Community Owner may charge the Mobile Homeowners for any costs incurred or caused by any state, federal, or local government or utility company. The Community Owner may pass on, at any time during the term of the lot rental agreement, certain government or utility charges subject to the requirements of Chapter 723, Florida Statutes, as amended. If charged for separately, these allowable Pass-On Charges will not be otherwise collected in the remainder of the Lot Rental Amount. The Pass-On Charges may be assessed more often than annually and will be assessed to the Mobile Home Owner on a metered basis, based on actual usage, or on a pro rata basis. A Mobile Home Owner's pro rata share will be computed by dividing the total number of Mobile Home Lots leased by the Mobile Home Owner by the total number of leased Mobile Home Lots in the Community and multiplying it by all direct costs, including, by way of example and not by limitation thereof, any and all engineering, design or development charges of every nature; plus, any impact or hookup fees charged by a utility company or governmental entity; plus, any costs of capital related to such costs or charges.

Assessments

Assessments may be imposed in addition to the base rent, based on "increased costs" to the Community Owner, including but not limited to, any costs arising due to acts of God or third parties, as set forth in the section "Increases in Lot Rental Amount" of this Prospectus. The assessment will be imposed as set forth in the Notice of Assessment. The Notice of Assessment will be given ninety (90) days prior to the effective date of the assessment.

Generally

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

Nothing in this Prospectus shall be deemed a waiver of the Community Owner's right to collect from the Mobile Homeowner any damages that the Community Owner may sustain as a result of or in connection with a tortious act, neglect, or breach of lease by the Mobile Homeowner, Resident, Tenant, Occupant, Guest, or any person permitted to be on Community property by the Mobile Homeowner.

The dollar amounts set above represent only the amounts charged for each rental category on the date upon which this Prospectus was delivered. Wherever "0" or "N/A" appears above a blank for the amount charged for any rental category described above, it means that the charges for that rental category are not imposed by the Community Owner on the date this Prospectus was delivered. As disclosed in this Prospectus, all charges, including those listed as "0" or "N/A," are subject to increase.

Section IX Lot Rental Amount Increases

The manner in which the Lot Rental Amount will be increased is set forth in this Section. Please note that the terms Lot Rental Amount, Special Use Fee, Pass-Through Charge, Proportionate Share, User Fees, and Pass-On Charge have specific meanings and are defined in this Prospectus.

Notice of Increase. The Mobile Homeowner shall be notified of any increase in the Lot Rental Amount at least ninety (90) days prior to the effective date of such increase. Notice of a Lot Rental Amount increase will be deemed “given” when either: (1) hand delivered to the Mobile Homeowner or (2) placed in the U.S. Mail by the Community Owner or its agent.

Lot Rental Amount Increase. An increase in one or more of the following factors may result in an increase in the Mobile Homeowner’s or Resident’s Lot Rental Amount, User Fees, or other charges:

1. “Increased costs” which refers to any increases experienced by the Community Owner since the delivery of notice of the last increase in the Lot Rental Amount in the total costs arising out of the ownership, operation, and management of the Community. All present and future operating expenses and other charges of every kind and nature may be taken into account in determining the total costs, and such expenses and charges may include, but are not limited to: (1) costs of obtaining utility services, including water, sewer, electricity, gas and waste disposal; (2) property taxes and special assessment and levies; (3) insurance premiums; (4) the cost of general repairs; (5) the cost of janitorial, security, cleaning, window washing, and pest control; (6) the cost of redecorating, renovating, and landscaping the common facilities or areas in the Community, and of striping, patching, and repairing any roadways, vehicular parking areas, or storage areas in the Community; (7) the cost of providing heating, ventilating, and air-conditioning services to any recreational building or other common area or facility in the Community; (8) reasonable salaries and other remuneration and compensation paid to persons or firms engaged in operating, managing, repairing, maintaining, or administering the Community; (9) management fees paid in connection with the operation and management of the Community, including any such fees paid to the Community Owner or any affiliate of the Community Owner; (10) the cost of capital improvements or major repairs made in or for the benefit of the Community or its Residents, and the funding of any reserves for capital improvements or repairs; and, (11) license fees, permit fees, and other fees and charges payable to the state of Florida or any agency or municipality thereof.

2. “Prevailing Market Rent” refers to the lot rental amount imposed in manufactured home communities which are comparable to this Community, or the Lot Rental Amount willingly paid from time to time by new Residents of this Community. A community will be deemed comparable, if it is located in the same competitive area as this Community, and offers similar facilities, amenities, services and/or management.

3. “Prevailing Economic Conditions” refers to those factors which bear on the economic viability of a real estate investment and which would be considered by a prudent business person in establishing the Lot Rental Amount or any increase in the amount thereof. These factors may include, but are not necessarily limited to: (1) the costs attendant to the replacement of this Community in the economic environment existing at the time of any

increase in the Lot Rental Amount, including land acquisition costs, construction costs, and

losses associated with the operation of a manufactured home community prior to full occupancy, and the level at which the lot rental amount must be established in order that the Community Owner will realize a reasonable rate of return on the costs referred to in this clause; (2) the level at which the Lot Rental Amount must be established in order that the Community 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 Community from time to time, less existing mortgage indebtedness; (3) the level at which the Lot Rental Amount must be established in order to pay the level of interest rates and other financing charges associated with construction, interim and permanent financing, including the cost of purchase of the property; (4) the availability of alternative forms of real estate investments which, absent the Lot Rental Amount increase in question, might reasonably be expected to yield a greater return on investment capital; (5) the levels of the Consumer Price Index, U.S. City Average—All Urban Consumers (1982-84 = 100) and/or any other widely accepted replacement index measuring the relative value of the U.S. dollar; (6) other economic factors which might reasonably be expected to affect either the value of the Community, the rate of return available to the Community Owner at the existing level of the Lot Rental Amount, 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 Lot Rental Amount increase required in the community in order to realize a rate of return similar to other at risk real estate ventures from the then current value of the Community.

In addition to any increase in Lot Rental Amount resulting from any one or more of the foregoing factors, the Community Owner expressly reserves the right to increase the base rent for each leased lot in the Community up to five percent (5%) per annum.

Section X Additional Considerations

A. The Community Owner reserves the right to amend this Prospectus or any Exhibit hereto from time to time to the extent permitted by law.

B. Residents assuming the remaining portion of a rental agreement as allowed by Section 723.059(3), Florida Statutes, as amended, are hereby notified that, upon expiration of the term of the assumed rental agreement, the Community Owner expressly reserves the right to increase the Lot Rental Amount in an amount deemed appropriate by the Community Owner based on prevailing market rent or any of the factors set forth in this Prospectus.

The seller of a Mobile Home is required to deliver their Prospectus to the purchaser. The seller must advise Management of the imminent sale of the Mobile Home and of the prospective purchaser's name and address.

The seller may not promise the purchaser they will be approved for residency in the Community because the purchaser must meet with Management prior to assuming the remainder of the term of the rental agreement, be screened for eligibility as a prospective resident under the Community's then existing rules and regulations and agree to any increase in Lot Rental Amount in writing prior to occupancy, or inform the Community Owner otherwise. Failure to comply with this provision may result in eviction for failure to qualify as a resident pursuant to Section 723.061, Florida Statutes.

C. No court action may be brought by any Mobile Home Owner, Resident, Tenant, Occupant, or Homeowners' Association relating to a dispute concerning changes to the rules

and regulations, the current Lot Rental Amount, or an increase in the Lot Rental Amount unless such persons or entities have complied with the meeting and mediation requirements set forth in Sections 723.037 and 723.038, Florida Statutes.

D. The Community Owner or Management and the Mobile Homeowner or Resident may agree to a modification of the terms and conditions established under this Prospectus or any rental agreement, provided that such modification is agreed to in writing by the Community Owner.

E. Management reserves the right to enter, or to have designees enter, any Mobile Home Lot for purposes of repair and replacement of utilities and protection of the Community at all reasonable times, but not in such a manner or at such time as to interfere unreasonably with the Resident's quiet enjoyment of the Mobile Home Lot.

Section XI User Fees

Residents are responsible for the payment of User Fees if the Resident agrees to the provision of such services for fees established by the Community Owner. User Fees may be increased, at Management's sole discretion. Factors considered include increased costs, prevailing market rent, and prevailing economic conditions (see Section IX, above). Notice of an increase or change in User Fees will be given not less than five (5) days prior to the increase. Such notice may be given by posting in the Mail Room, by personal delivery, by email, or by U.S. Mail. Notice by U.S. Mail will be deemed made upon the mailing of the notice to the Mobile Home Owner's last known address.

At present, the Community does not require User Fees for any of its services. Notwithstanding, a rental fee will be charged for a space within the boat storage/additional vehicle/recreational vehicle area.

Section XII Community Rules and Regulations

The current Community Rules and Regulations are attached as an Exhibit to this Prospectus and are incorporated herein by reference as part of this disclosure document. The Community Owner reserves the exclusive right to make, change, or promulgate Community Rules and Regulations during the term of the tenancy.

Pursuant to Section 723.037(1), Florida Statutes, the Community Owner shall give written notice to each Mobile Home Owner at least ninety (90) days prior to any change in rules and regulations. Rules adopted as a result of restrictions imposed by government entities or those required to protect the public health, safety, and welfare may be enforced prior to the expiration of the ninety (90) day period.

Section XIII Zoning

The City of Freeport is the Zoning Authority for the land comprising the Community. The land of the Community is located in a Planned Development Project ("PDP") for the entire Riverwalk Development, and the PDP allows for a 55 year and older mobile home park use for the Community.

Section XIV Exhibits

- Exhibit A: Community Lot Layout
- Exhibit B: Community Rules and Regulations
- Exhibit C: Lot Rental Agreement
- Exhibit D: Lots Subject to this Prospectus

Section XV Information Concerning This Prospectus

This Prospectus was filed with, and when approved by the Department of Business and Professional Regulation, shall be applicable to the lots specified in Exhibit D.

This Prospectus was determined to be adequate to meet the requirements of Chapter 723, Florida Statutes, by the Division of Condominiums, Timeshares and Mobile Homes (the “Division”) as follows:

Date this Prospectus Was Approved: APRIL 26, 2022
Date this Prospectus Was Last Amended: May 5, 2022
Prospectus Number Assigned by the Division: PR9851 – P1 PROSPECTUS
Lot Number: _____

Exhibit A: Community Lot Layout

Exhibit B: Community Rules and Regulations

Welcome to Riverwalk Landing- Senior Living Community. Our goal is to provide you with a safe and pleasant community. These Rules and Regulations are in effect for that purpose. Your cooperation in complying with these Rules and Regulations will be required by Management and greatly appreciated by your neighbors and community members. Failure to comply with these Rules and Regulations may result in termination of your residency at Riverwalk Landing-a Senior Living Community. Keep in mind that these Rules and Regulations are for your benefit.

1. Definitions.

As used herein, the following terms are defined as follows:

“Community” means Riverwalk Landing-A Senior Living Community.

“Guest” means any visitor or other person entering the Community or entering onto a Lot who is not authorized by Management to live or reside in the Community or on the Lot and who has visited the Community for a period of time no longer than fifteen (15) days in any one month or thirty (30) days in any 12-month period.

“Lot” means a lot described and intended by the Community Owner for placement of a Mobile Home or Recreational Vehicle.

“Management” means Freeport Residential, LLC, the owner of the Community, including any person duly authorized by Freeport Residential, LLC to make decisions regarding matters related to the administration and management of the Community.

“Mobile Home” means a unit as defined by section 723.003(8), Florida Statutes. The term Mobile Home does not include any unit originally sold as a recreational vehicle, such units are referred to herein as a “Recreational Vehicle” or “RV.” The term “Home” encompasses both Mobile Homes and RVs.

“Occupant” means any person living or residing in a Mobile Home in the Community for more than fifteen (15) days in any one month or more than thirty (30) days in any consecutive 12-month period.

“Rental Amount” means all financial obligations, except user fees, which are required as a condition of the tenancy.

“Resident” means any authorized Occupant, Tenant, or owner of a Mobile Home or RV, who lives or resides in a Mobile Home or RV in the Community. The term “Resident” does not include guests or Occupants who have not been approved by Management to live or reside in the Community.

“Tenant” means a person approved by Management who is entitled to occupy a Lot, under a rental agreement with the Community Owner (as an approved lessee or sub-lessee) and who does not own the Mobile Home or RV located on the Lot.

2. Leases and Rents.

- 2.1. All leases for Mobile Home Lots and minimum of a one-year term and are renewable within 30 days of the expiration of the existing lease. Short-term RV leases may be oral or written and have a term agreed upon by Management and the Resident.
- 2.2. The Rental Amount paid is applicable for all registered Residents, provided, however, that there shall in no case be more than two (2) registered Residents for each bedroom in a Mobile Home or RV.
- 2.3. Mobile Home Rental Amounts are payable in advance and are due on the first day of each month and are delinquent after the fifth (5th) day of the month. Recreational Vehicle Rental Amounts may be made on other periods, which will be determined by Management. Rent payments may be made at the Community Management Office located at the intersection of Marquis Way and Angler Drive. After hours, payment may be deposited through the drop slot in the Community Management Office door.
- 2.4. Mobile Home Rental Amounts received in the Management Office after 5:00 p.m. on the fifth (5th) day of each month are considered delinquent and are subject to a late payment fee. Recreational Vehicle Rental Amounts are due on the due date and are delinquent and subject to a late payment fee if not received by the due date. Rental Amounts are considered to be paid on the date received in the Management Office, not on the date mailed, postmarked, or indicated on the check. The amount of the late payment fee is specified in section 6, below.
- 2.5. Any checks returned to Management by the bank will incur an additional returned check fee, in addition to any fees imposed by the financial institutions. The amount of the returned check fee is specified in section 6, below.
- 2.6. All payments received are applied first to any outstanding balances, and then the remaining payment, if any, will be applied to the present balance due.

3. Residency.

All Residents are required to be registered and approved at the Management Office. A purchaser of an existing Home in the Community buys the Home subject to any and all uncorrected rule violations properly noticed to the seller and purchaser concerning the maintenance or condition of the Home or the Lot that may exist against the seller at the time of purchase.

- 3.1. An application for residency must be completed and approved by Management for all Residents and a copy of the Rules and Regulations and, for Mobile Homes, a copy of the Prospectus, must be delivered and signed for prior to (a) the arrival of the Home in the Community, or (b) occupancy by a new purchaser when the Home is already in the Community.
- 3.2. After giving notice required by law, including Section 723.061, Florida Statutes, Management reserves the right to (a) require repairs or removal of any Home not

meeting the requirements of the Community's existing Rules and Regulations by any person who purchases or otherwise receives title (whether legal, equitable, or beneficial) to a Home that is not acceptable in appearance and condition (b) refuse to accept further rent and terminate the rental agreement of any person who fails to comply with these Rules and Regulations or refuses to meet the Community's standards for Residency or Occupancy.

- 3.3. Every Resident and Occupant in the Home must be registered and approved by Management. Pursuant to Section 723.011, Florida Statutes, every Resident and Occupant will be requested to acknowledge receipt of a copy of these Rules and Regulations and the Rental Agreement before occupying the Home. Any increase in the number of Residents or Occupants in Home or the substitution or exchange of such person must be approved in writing by Management in advance of such change. Unauthorized Occupants are not permitted.
- 3.4. Homeowners are permitted to sell their Homes within the Community, and the prospective purchaser may, if approved, become a Resident of the Community. The prospective purchaser must, however, meet all requirements for new Residents prior to the purchase. If the prospective purchaser does not meet the requirements for new Residents, the purchaser may nonetheless purchase the Home, but will be required to move the Home from the Community.

4. **Qualification for Residency.**

Individuals shall not qualify to be Residents of the Community unless and until they have provided to Management, on an application supplied by Management, satisfactory evidence of creditworthiness and ability to comply with the Rules and Regulations. All applications must be signed and delivered in person by the applicants to the Management Office.

- 4.1. Applications for residency must be accurately completed and may be denied (or conditional approval may be rescinded). Management reserves the right to refuse to accept any applicant for any one or more of the following reasons:
 - (a) The application contains false or inaccurate information;
 - (b) The applicant does not provide adequate proof of identification;
 - (c) The applicant cannot show sufficient income to meet anticipated Rental Amount payments;
 - (d) The applicant has an inadequate rental history or fails to provide information necessary to determine the adequacy of her or his rental history;
 - (e) The applicant has previously been evicted or ejected from this Community or any other housing or rental facility;
 - (f) The applicant has a criminal record, which includes, without limitation, any pending criminal charges or prior adjudication or plea of guilt or nolo contendere whether or not adjudication was withheld;

- (g) The applicant or any member of her or his household has acted in a manner that threatens the health, safety, property, or right to peaceful enjoyment of living accommodations of other nearby residents or employees at a prior residency, or is reasonably likely to do so if admitted as a resident of this Community;
 - (h) The applicant has an inadequate or unsatisfactory credit history, including without limitation, any voluntary or involuntary bankruptcy, a history of late or partial rental payments at prior residences or for other financial obligations, prior evictions for non-payment of rent, criminal or civil judgments that may preclude timely payment of the Rental Amount, and any other matters ordinarily reported by credit reporting agencies that affect the applicant's general creditworthiness;
 - (i) The applicant has refused to agree to a disclosed increase in the Rental Amount for a Mobile Home Lot upon the expiration of the term of an assumed Rental Agreement pursuant to Sections 723.059(3)–(4), Florida Statutes;
 - (j) The applicant's Home does not meet present standards of quality and/or does not comply with the Rules and Regulations at the time of the application;
 - (k) The applicant has failed to show proof of ownership of the Home and/or to disclose the name and address of any lienholder by providing a copy of their official DMV registration within thirty (30) days of occupancy, which documentation is a condition of final approval for residency in the Community;
 - (l) Any prospective Resident (except minor children) fails or refuses to agree in writing to abide by all Community Rules and Regulations; or
 - (m) The application or investigation shows other reasonable and lawful reasons to deny residency.
- 4.2. A security deposit is due prior to occupancy and is refundable, subject to the requirements of Chapter 83, Florida Statutes, contingent on the Resident's full compliance with all Community Rules and Regulations prior to departure from the Community. The amount of the security deposit will be determined based on the creditworthiness of the applicant.
- 4.3. Management does not give any preference to place any limitation on, or discriminate against any person based on race, color, religion, national origin, disability, family status, sex, gender, sexual orientation, veteran status, disability, or age.
- 4.4. **55 and Older Community**

This community is intended and operated for persons **55 years of age and older**. As such this Community shall adhere to the requirements of the housing act of 1995, consequently at least 80% of the occupied units must be occupied by at least one person who is for 55 years of age or older as of the date of occupancy. Children

(under 18 years of age) visiting a resident or residence overnight in Riverwalk Landing-a Senior Living Community is limited to 15 consecutive days or a cumulative total of 30 days per year. Children under age 18 using any of the amenities must be supervised by the resident host. Community Management has authority to grant exceptions (on a case-by-case basis) to the above restrictions.

At the time of application for initial occupancy, or upon demand of community management, all prospective residents and all existing residents shall be required to produce for inspection and copying, the following age verification documentation: driver's license; birth certificate; passport; immigration card; military identification; other valid local, state, national or international documents containing a birth certificate of comparable reliability or a certification in a lease, rental agreement, application, affidavit or other documents signed by any member of a household age 18 or older asserting that at least one person in the unit is 55 years of age or older. The minimum age for all Residents is 35. The 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. On January 1 of each numbered year, all existing residents shall be required to submit the names and ages of all current occupants of the unit, in writing, to the community management. Failure to provide the written occupant documentation shall constitute a violation of these Rules and Regulations and the homeowner may be subject to eviction pursuant to section 723.061, Florida Statutes.

5. Subletting.

Homeowners may lease or sublease their Homes only with express prior written approval from Management. No short-term/vacation rentals will be allowed. Community Management reserves the right to limit the number of sublets to one per year. Any potential Tenant must complete an application for and qualify for residency in the same manner as every other Resident as set forth in these Rules and Regulations. All provisions of these Rules and Regulations are applicable to Tenants, who

may be evicted as provided herein for violation of these Rules and Regulations. Subletting includes leasing less than the entire home (e.g., rental of only one bedroom) and also includes short-term or nightly rentals (e.g., Airbnb). Homeowners wishing to lease or sublease their Homes will be subject to the following terms and conditions:

- 5.1. The owner of the Home remains responsible for the timely payment of the Rental Amount at all times.
- 5.2. The owner of the Home is responsible for ensuring the Tenant complies with all Community Rules and Regulations at all times. The owner of the Home is required to take immediate curative action in the event of any violation of these Rules and Regulations by the Tenant, including promptly and actively pursuing eviction of the Tenant in the event of violations of these Rules and Regulations by the Tenant or any Occupant or Guest of the Tenant.
- 5.3. Failure of the Homeowner to comply with these Rules and Regulations or to secure compliance by the Tenant, Occupant, or any Guest may result in termination of the Rental Agreement and/or tenancy between the Community and the Homeowner and may result in the Homeowner being evicted.
- 5.4. Management expressly reserves the right to reject or deny applications for Tenants or additional Occupants if the owner of the Home is delinquent in payments of the Rental Amount or if there are any outstanding or uncorrected violations of the Community Rules and Regulations.

6. Lot Maintenance, Outdoor Furniture, and Storage.

Each Lot shall be kept clean, neat, and attractive. Only furniture specifically designed for outdoor use will be permitted outside the Home. Storage of items such as bottles, cans, boxes, furniture, freezers, refrigerators, lawn tools, equipment, debris, or other miscellaneous items outside or underneath the Home, on patios, in carports, or within screen rooms is not permitted. Storage of items under the Home is not permitted.

7. Digging.

Before digging, Residents are required to obtain prior written approval of Management. Any damage to underground wires, pipes, or infrastructure resulting from digging will be the responsibility of the Resident and may result in assessments.

- 8. Lawns.** Residents are responsible for the maintenance of their Mobile Homes, including, but not limited to skirting, sheds, shrubs, trees, lawn, plants, awnings, patios, screen rooms, and any other structures. Mobile Homes and Lots must be maintained in a neat and attractive manner. The Community is responsible for mowing the lawns and maintaining the common areas within the Park, except for areas behind a permitted fence. The Community will not be responsible for damage to Mobile Homes or to any Resident's, Occupant's, Guest's or any other person's property as a result of any maintenance of lots performed by the Community or for falling trees, limbs, or other debris. Any maintenance of lots not regularly performed by the Community may be charged to the Resident as a User Fee.

9. Fences and Landscaping.

Fences are not permitted without prior written approval of Management. Any approved

fence may not exceed four (4) feet in height. Hedges are permitted to height of five (5) feet in the rear and three (3) feet in the front. However, to facilitate removal of the manufactured home and to avoid damage to underground utility services, no digging in the ground, planting, or shrubbery or trees will be permitted without prior permission from Management. Anything planted on the Lot, whether such planting is accomplished by the Management or by the Residents, shall be considered the property of the Community and Residents will not be permitted to remove trees, bushes, shrubbery, or other plants from their Lot. If wood chips, bark, rocks, etc. are used as part of the landscaping, Residents shall not permit such material/ground covering to spread or otherwise disperse into the street or driveway.

10. Home Maintenance.

All Homes, carports, sheds, screen enclosures, or any other items placed on a Lot by a Resident must be maintained in a clean and orderly manner. All Home maintenance is the sole responsibility of the Resident. Management reserves the right to require repairs, repainting, or other maintenance Management deems necessary. It is the responsibility of the Resident to ensure that all Homes comply with applicable law, ordinance, regulations, and codes.

10.1. Anchoring and Tie-Down: All Mobile Homes must be anchored and tied down according to applicable law, ordinance, regulation, or code. Residents are responsible for ensuring their Mobile Homes comply with these requirements and are solely responsible for obtaining and paying for any required permits.

10.2. Cleaning and Painting: All exterior surfaces of all Homes, including awnings, eaves, and trim, must be cleaned regularly and kept free of mildew, rust, and discoloration. The exterior surfaces shall be maintained so as to keep an attractive appearance and shall be repainted if necessary. Management approval, including approval of colors selected, is required before any exterior surface of a Home is painted. Damaged areas or poorly painted areas of the Home and any accessory structures must be repaired or painted as necessary.

10.3. Alterations/Additions: Residents are encouraged to upgrade their Homes. To ensure that individual actions are aesthetically compatible with other Homes in the Community and in accordance with the Rules and Regulations, all improvements, additions, and alterations, including replacement of existing air-conditioning, carports, screened-in areas, awnings, and utility buildings, must be approved by Management in writing prior to commencement of work. Each Resident is responsible for the submission of complete plans or permits for anticipated alterations showing compliance with the Rules and Regulations as well as all applicable laws, ordinances, and regulations.

10.4. Screened Areas: All screened rooms/enclosures must be maintained in good condition. Changes from the original material and color of a screened area must be approved by Management prior to installation.

10.5. Hitches: Hitches must be removed from Homes equipped with detachable hitches.

10.6. Safety Hazards and Equipment: Residents are responsible for providing and maintaining their Homes in a safe manner, including the purchase and maintenance

of any safety equipment, including but not limited to fire extinguishers, smoke and carbon monoxide detectors, stairs, railings, etc. Management is not liable for any injury or damage that may occur because a Resident has not complied with this obligation. Management may, at its discretion and upon learning of a safety concern, notify a Resident of safety hazards in or around the Resident's Home, which the Resident must immediately repair. By providing notice of such safety hazards, Management is not in any way agreeing to inspect for or insure against any safety hazards in a Resident's Home.

11. Improvements Required for Mobile Homes.

As a condition of each Mobile Homeowner's occupancy in the Community, the following improvements must be installed at the Mobile Homeowner's expense and be constructed in compliance with all applicable laws. All plans for such improvements must be approved in writing by the Management prior to commencement of the work. Additional information on the specific required improvements is available from Management. Only those improvements constructed in accordance with the approved plans will be allowed.

11.1. Tie-downs: Tie-downs meeting the requirements of all applicable state and local statutes, ordinances, and regulations must be installed and approved prior to occupancy. The Mobile Home owner is responsible for obtaining and paying for all permits and fees of any nature associated with the initial location and setup of the Mobile Home. The Mobile Home owner is solely responsible for periodic safety inspections of such tie-downs; and for taking such corrective action as is necessary to ensure continuing compliance with all required and recommended tie-down procedures established by local, state, and federal government laws, ordinances, and regulations.

11.2. Plumbing and Electrical Connections: In addition to set-up and tie-down expenses and requirements, the Mobile Homeowner is responsible for providing approved plumbing and electrical connections at the Mobile Homeowner's expense.

11.3. Steps: ~~Concrete or~~ Wooden steps are required to be placed at each entrance to the Mobile Home. Steps may be constructed of other materials with advance written approval of Management. Management is not responsible for approving, inspecting, or maintaining steps to ensure safety. Residents are solely responsible for the safety of their steps.

11.4. Skirting: All Mobile Homes must use approved under skirting, which must be approved in advance by Management in writing.

11.5. All Other Rules Applicable: In addition to the improvements set forth in this section, all other Rules and Regulations apply, and the owner of a Mobile Home must take all necessary actions to bring the Mobile Home into compliance with every Rule and Regulation set forth herein.

12. Antennas and Satellite Dishes.

Cable television is available in the Community through local cable television providers. Any antennas or sending and receiving apparatus shall be attached to the Home or Lot. Any equipment that interferes with neighboring reception is prohibited.

Federal Communications Commission regulations allow reasonable restrictions affecting the placement, appearance or installation of satellite dishes and antennas. To maintain the appearance of the Community and help avoid safety hazards, all antennas and satellite dishes of every kind should be installed from the middle rear of the manufactured home. They may not extend any higher above the Home's roofline than the distance between the Home itself and the adjacent lot line. Such limitation is to protect your neighbors from injury if the mast or antenna falls. Satellite dishes may be installed on a Home, or on the Resident's own lot, so long as it does not exceed 1 meter in diameter. Dishes larger than 1 meter in diameter are prohibited in this Community. Satellite dishes may not be installed on any other Resident's Lot or on common property.

13. Clotheslines.

For aesthetic purposes, no hanging of clothes or any other materials outdoors, other than on clotheslines is permitted.

14. Lot Numbers.

To assist emergency vehicles and delivery drivers in locating Lots within the Community, each Home must have Lot number displayed on the front of the Home such that it is visible from the street. Lot numbers must not be obstructed by any type of landscaping. Numbers must be large enough (i.e., at least 3 inches) and of contrasting colors so they are easily recognized from the street.

15. Signs.

Residents are permitted to display one "For Sale" sign in the front window of the Home only. "For Sale" signs cannot be larger than 12" x 16". In addition to "For Sale" signs, signs displaying the Residents' names and address plates are permissible. No signs are allowed in yards.

16. Windows and Openings.

No aluminum foil, sheets, towels, blankets or similar materials (other than window blinds, vertical blinds, mini-blinds or drapes) may be placed in windows or doors. The use of tinted Mylar film in brown or gray tint is acceptable. All window treatments in homes and all blinds, including in screen enclosures must be maintained in good condition. To protect the safety of all Residents, no modifications may be made to windows or any other part of the exterior of the home without first: (1) providing written certification from a licensed engineer; or the original manufacturer of the Home that the proposed modification/alteration will not affect the structural safety of the home during storms; and, (2) receiving the prior written approval of Management.

17. Parking and Motor Vehicles.

17.1. Parking Only in Designated Areas: All vehicles must be parked in the Resident's designated parking area. Parking in another Resident's designated space is not permitted. Do not park on or drive across any lawn or grass area of a Lot or common area within the Community. The number of available parking spaces varies by Lot. If Residents require more parking spaces than are designated for their Lot, an additional vehicle fee may apply.

17.2. Operating Motor Vehicles: The speed limit for motor vehicles is posted at 8 miles per hour and shall be strictly observed. Mini-bikes, go-carts and dirt bikes are not

to be ridden in the Community. All vehicles that are to be operated in the Community must be properly licensed and registered per Florida law. Vehicles that are not properly licensed and registered may be towed at the owner's expense. Motor vehicles that are less muffled than standard passenger automobiles having standard factory equipment mufflers in good condition are not to be operated in the Community. No person shall operate a motor vehicle or golf cart in the Community unless that person has a valid operator's license.

17.3. Unauthorized Vehicles: Unlicensed and inoperative or illegally parked vehicles are not permitted in the Community. Such vehicles may be subject to removal by Management at the Resident's expense. No unsightly vehicle (damaged or missing parts), which is not in running condition, shall be parked anywhere in the Community.

17.4. Maintenance of Motor Vehicles: Maintenance or repairs of any kind on automobiles or other motor vehicles other than the changing of tires or minor repairs, which require the vehicle be immobilized for no more than two (2) hours, is prohibited. Residents shall not allow inoperative, unlicensed or unused motor vehicles to remain on their premises or in the Community. Parking areas shall be kept clean and free of oil and other stains.

18. Boats and Trailers.

Boats, utility trailers, or travel trailers may not be stored on your Lot. Limited storage space for such boats and trailers is available for an additional Special Use Fee.

19. Guests.

Guests are defined for the purpose of this paragraph as all persons who are not registered and approved by Management as Residents of a Home and who are in a Home or on the Community premises at the specific invitation of an approved Resident or occupant. All guests who anticipate staying more than seven (7) days must register with Management. Any person staying for over fifteen (15) days in any one month or more than thirty (30) days in any consecutive 12-month period shall be considered an Occupant and must be approved by Management. All guests must comply with all Community Rules and Regulations at all times. Residents are entirely responsible for their guests, including any violation of these Rules and Regulations by a guest.

20. Pets.

Any pet which is to reside within the Community must be considered a "domesticated" animal by the Management and must be of the type that would normally stay inside the Home. "Non-domesticated" breeds may include, but are not limited to, Dobermans, Rottweilers, Pit Bulls and Chows. Large, dangerous, or exotic pets are not permitted. Management reserves the right to judge the domesticity of the animal and the decision of Management is final.

20.1. Only two standard house pets may be allowed in any Home and then only if approved by the Management in advance. All pets must be registered at the Management Office and are subject to an additional Special Use Fee. Any pet not properly registered within the office must be removed from the Community.

20.2. All pets must have proper city or county licenses and current immunizations to ensure the safety of all Residents in the Community. Pets must be on a leash when outside the Home and must not be walked on other Lots in the Community. Residents are responsible for removal of their pet's droppings immediately, whether on their Lot or otherwise.

20.3. If Management finds the conduct of a pet to be dangerous, noisy, bothersome, or a nuisance or if the pet is found running loose on more than one occasion, its registration will be terminated and the pet must be removed within seven (7) days from receipt of written notice. Failure of the Resident to remove the pet from the premises within such a period may result in eviction proceedings.

20.4. Pet owners will be liable for any and all damages caused by their pet. Should a pet be found running free, it may be held for pickup by the animal control department. If a pet is picked up by such animal control department a second time, the pet will not be permitted to return to the Community.

21. Children.

In order to ensure their safety and well-being, children under the age of thirteen (13) years must be under the supervision of an adult at all times while on the Community premises. Residents are responsible to see that their children or the children of their guests do not become a nuisance or disturb other residents of the Community. Children's toys will not be left outside any Home. Children are prohibited from trespassing on Lots (either occupied or vacant). Residents will bear full financial responsibility for the acts of their children or the children of their guests and visitors.

22. Absence.

Residents and Homeowners are required to notify Management of any absence or period of non-occupancy in excess of thirty (30) days and leave a forwarding address. Rental Amounts continue to accrue and must be timely paid during periods of absence.

23. Barbeques and Fires.

Fire is to be made only in containers designated for it. No open fires or burning of trash or brush is permitted. Barbeque grills or other sources of flame may not be left unattended. No fire or barbeque of any type shall be allowed unless the Resident has a fire extinguisher or other reliable method of fire suppression present at all times.

24. Business Operations.

No business may be operated from any Home or Lot without prior, express approval from Management.

25. Drugs.

The sale, distribution, manufacture, possession, or use of illegal substances is prohibited. It is also prohibited to drive a motor vehicle while under the influence of illegal substances. Disruptive or improper conduct while under the influence of illegal substances is not an excuse and is itself a violation of these Rules and Regulations. Any person violating this rule may face penalties up to and including eviction and may be reported to law enforcement agencies; additionally, guests violating this policy may have their guest privileges revoked.

26. Emergencies.

In the event of an emergency, Residents are responsible for taking care of their own safety, health, and fire protection needs. In an emergency, call the police or fire department first then notify Management or its agent.

27. Gambling.

Gambling is prohibited as provided by state law.

28. Nuisance.

Disturbing the peace in any manner, profanity, indecency, drunkenness, harassment, threatening conduct, and loud playing of audio equipment, radios, TVs, stereos, musical instruments, or any other type device will not be tolerated. Fireworks or other dangerous instruments are not permitted in the Community. Firearms, BB guns, air-soft guns, paintball guns, and similar items may not be discharged in the Community. Brandishing of any weapon is prohibited. Management assumes no responsibility for resolving personality conflicts or disputes among neighbors. Mutual respect and cooperation among Residents is expected. Each Resident is expected to report any vandalism to individual or Community property to the Management promptly.

29. Quiet Hours.

To ensure the quiet enjoyment of all Residents, quiet hours are in effect from 10 p.m. to 8 a.m. During these times, Residents, Occupants, and guests are expected to keep noise to a minimum.

30. Solicitation.

To ensure the privacy of residents, no door-to-door solicitation is permitted in the Community by any Resident, Occupant, Guest, or nonresident, with the exception that Residents have the right to canvass and solicit as allowed pursuant to Section 723.054, Florida Statutes. This provision is not intended to prohibit the notification regarding or invitation to events such as picnics, parties, social events, or similar activities.

31. Trespassing.

Trespassing on or through other Residents' Lots is not permitted. Repeated violations of this Rule may result in penalties up to and including eviction.

32. Garbage, Trash, and Sanitation.

Pick-up dates for garbage and trash will be determined by the City of Freeport and/or the entity contracted by the City of Freeport to provide garbage and trash disposal. Garbage and trash will be picked up only if it is contained in a secured plastic bag inside a garbage can and placed at a designated location curbside on collection days. A dumpster is available for larger items. For information about collection days and locations of dumpsters, please contact Management. Garbage and recycling cans are provided by the City of Freeport and may be available upon request from Management.

33. Storm Protection.

All Homes, awnings, screen rooms, carports, and storage sheds must be anchored in compliance with applicable laws, ordinances, regulations, and codes. When a Home is to be left unattended for a period of thirty (30) days or longer, all items of personal property must be secured in advance and all awnings are to be closed and securely fastened, with

the exception of those awnings designed and built free-standing to withstand high winds. In the event of a hurricane, evacuation of the Community is mandatory. Residents are advised to make arrangements in advance and be prepared to evacuate in the event a hurricane warning is issued. Once a hurricane warning is issued, Management may—at the Resident's expense—attempt to properly secure the Homes. It should be observed that a hurricane warning means hurricane conditions are imminent; and therefore, resources may be scarce. Management makes no warranties or representations regarding its ability to secure any individual Home and will not be financially responsible for any loss or damage incurred by the Residents.

34. Laundry Facilities.

The Community does not provide Laundry Facilities.

35. Removal of Homes.

Homes may not be removed from the Community unless all Rental Amounts, fees, charges, and assessments are paid to the end of the term. The Community may prevent the removal of a Home to enforce this rule. If the Home is being removed from the Community, the Lot is to be left neat, clean, and free of debris, trash, rubbish, discarded articles or unused items. Any damage done to the Lot or the Community when a home is being removed is the responsibility of the Resident that is moving out. Anyone moving a Home out of the Community must let Management know what day the move will be taking place, at least three (3) days prior to the move.

36. Liability.

Parents are responsible and liable for the conduct of and any injuries or damage caused by their children to the property of others, including injuries to the Community property. Residents and owners of Homes are responsible and liable for the conduct of and any injuries or damage caused by their guests and pets.

All personal property, including a Home placed on a Lot, shall be placed in the Community at the Resident's risk, and Management shall not incur any liability for loss of or injury to such property with respect to any other property or persons due to causes including, but not limited to, fire, faulty installation of the Home, explosions, flood, smoke, water escape, changes in the level of underground water tables, windstorm, hail, lightning, aircraft, vehicles (other than those operated by or for the Community), earthquake, or insect damage of any nature whatsoever. Each Resident shall indemnify and hold harmless the Management from any and all damages, liabilities, losses, claims, costs, and expenses (including attorneys' fees) arising from injury to persons or property caused by any act or omission of the Resident and/or her or his family, licensees, or invitees.

37. Compliance with Government Regulations and Hazardous Waste.

Residents, Occupants, and guests must comply with all applicable governmental regulations. No Home or Lot may be used for any illegal or immoral purpose, use, activity, or business. Residents agree to comply with governmental regulations concerning the storage and disposal of all forms of hazardous waste arising from their occupancy of the premises. Should any Resident, Occupant, or guest fail to comply with applicable governmental regulations, the Resident and owner of the Home specifically agree to be personally liable for all costs, fees, penalties, interest, and charges of any kind whatsoever arising from such failure to comply with the governmental regulations. Further, RESIDENTS AND HOMEOWNERS AGREE TO INDEMNIFY AND HOLD THE COMMUNITY HARMLESS FROM ALL SUCH COSTS, FEES, PENALTIES, INTEREST AND CHARGES OF ANY KIND WHATSOEVER.

IMPORTANT NOTICE: A FIRST VIOLATION OF THIS RULE IS SUBJECT TO EVICTION ACTION AS AN ACT INJURIOUS TO THE OTHER RESIDENTS' HEALTH, SAFETY, AND PEACEFUL ENJOYMENT OF THE COMMUNITY.

38. Grievance Procedure.

To facilitate the prompt and equitable resolution of any complaint by Residents, the Community has established the following procedure, which Residents are required to follow, in an attempt to rectify any issues or concerns:

38.1. Complaints: All complaints must initially be submitted to the Community Manager. If the Community Manager agrees with the complaint, she or he will take action to correct the issues raised. If the Community Manager does not agree with the complaint, she or he will explain to the Resident his or her understanding of the Community's position regarding such matters. The Community Manager is required to fairly and equitably enforce the Community's Rules and Regulations and Rental Agreement.

38.2. Recourse and Clarification: Should any Resident believe that the position taken by the Community Manager is wrong, especially on an item that may not be covered in the Community's present Rules and Regulations and which may need further clarification, such Resident is then requested to prepare a written statement specifically outlining the nature of the complaint, and all facts supporting the complaint. This statement then should be delivered to the grievance committee of the Community by U.S. Mail addressed to:

Freeport Residential, LLC
Attn: Grievance Committee
60 Angler Drive
Freeport, Florida 33460

In the statement, the Resident should include their name, address, telephone number, and email address. The grievance committee, upon receipt of such statement, will investigate the complaint and will reply in writing directly to the

Resident either requesting additional information or setting forth the Community's final position on the matter.

39. Rights of Management.

Management shall have the right of access to the Resident's Home to prevent imminent danger to an occupant of the Home or to the Home itself. Management shall have the right of entry onto the Lot at all reasonable times for purposes of repair and replacement of utilities and protection, maintenance, repair, or improvement of the Community.

Specific variances to these Rules and Regulations may be granted by 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 as to not disturb Residents' quiet enjoyment of the Community and where the basis for the variance is deemed sufficient in the sole discretion of the Management.

The rights of the Management contained herein are cumulative and failure of the Management to exercise any right shall not operate to forfeit any other rights of the Management. The failure of the Community Management to insist, in any one or more instances, upon a strict performance of any right of the provisions of the 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 the Management of any monies due hereunder, with knowledge of the breach of any Community rule or provision of the Rental Agreement, shall not be deemed a waiver of such breach, and no waiver by the Management of any provision hereof shall be deemed to have been made unless in a writing, expressly approved by the Board of Directors of Freeport Residential, LLC, and not by any agent thereof, including the Manager.

40. Eviction of Mobile Home and Owner.

Any Resident, Occupant, Tenant, owner of a Mobile Home, or Mobile Home itself may be evicted from this Community based on one (1) or more of the grounds listed in Chapter 723.061, Florida Statutes. These grounds include, but are not limited to:

- (a) Nonpayment of the 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 Community Rule or Regulation, the Rental Agreement, or the provisions of Chapter 723, Florida Statutes.
- (d) Change in Land Use. Change in the use of the land comprising the Community or the portion thereof from which one (1) or more Mobile Homes are to be removed.
- (e) Failure to become qualified to be a Resident. Failure of the purchaser or other occupant of a Mobile Home situated in the Community to be qualified as, and to obtain approval to become, a tenant.

41. Incorporation with Rental Agreement.

THESE RULES AND REGULATIONS HAVE BEEN INCORPORATED BY REFERENCE INTO THE RENTAL AGREEMENT.

I/WE ACKNOWLEDGE BY SIGNING THAT I/WE HAVE HAD AN OPPORTUNITY TO READ THESE RULES AND REGULATIONS AND AGREE TO ABIDE BY ALL RULES AND REGULATIONS AS AMENDED INCLUDING PROPERLY PROMULGATED FUTURE AMENDMENTS.

Resident Signature

Date

Printed Name

Lot Number

Additional Resident Signature

Date

Printed Name

Lot Number

WITNESSED:

Community Agent/Representative

Exhibit C: Lot Rental Agreement

RIVERWALK LANDING-A SENIOR LIVING COMMUNITY LOT RENTAL AGREEMENT

THIS RENTAL AGREEMENT (the "Agreement") is made and entered into on this _____ day of _____, 20____, by and between Freeport Residential, LLC d/b/a Riverwalk Landing ("Riverwalk Landing"), and _____ ("Resident(s)").

In consideration of the rent, covenants, and agreements to be kept and performed by Residents(s) hereunder, Residents(s) lease(s) from Riverwalk Landing, the premises subject to the terms and conditions set forth in this Agreement.

Riverwalk Landing hereby leases to Resident(s) for installation thereon of Resident(s) Mobile Home that certain space or lot number, described as Lot_, located in this Mobile Home Community, with the full understanding that this property is to be occupied solely as a private dwelling only by Resident(s) and any other persons specifically approved by Riverwalk Landing below.

1. Occupants. _____ person(s) will permanently occupy this space. Only the following persons are approved for occupancy under this Agreement.

	Full Name	Relationship to Resident(s)	ID No.	ID Type
1.				
2.				
3.				
4				
5.				

2. Term. The term of this Agreement shall be for a period of _____ months, commencing on the _____ day of _____, 20____, and terminating on January 31, 20____. Thereafter, the rental term may be extended for annual twelve-month terms subject to changes in Lot Rental Amounts and terms and conditions of the Agreement as permissible under the Prospectus and Florida law. In the event the Resident(s) continues to reside on the Lot into a new term, the increased Lot Rental Amount and any other changed terms or conditions of the Agreement properly noticed pursuant to Section 723.037(1), Florida Statutes, shall automatically become a term or condition of the tenancy then created. Providing it complies with and gives notices required under Section

723.037, Florida Statutes, Riverwalk Landing may increase the Lot Rental Amount during the term of this Agreement or any renewal thereof.

3. Notices. Any notice to Riverwalk Landing under this Agreement shall be sent to the address specified in the Prospectus, as amended. Any notice to Resident(s) under this Agreement or the Prospects shall be sent to the following address as designated by the Resident(s).

4. Lot Rental Amount and Services.

- a. The Lot Rental Amount shall include the Base Rent and any and all Special Use Fees, Pass-Through Charges, Government or Utility Charges, and Assessments.
- b. The following services are included within the Base Rent without separate charge to the Resident(s): maintenance of main water and sewer lines from the Mobile Home connection point to the City of Freeport main water and sewer connections, electricity for common areas, storm drainage fees not assessed by the City of Freeport on the basis of the number of residential units, and maintenance of the common areas. Resident(s) is separately and individually responsible for water, waste and sewage disposal costs, electricity, cable or satellite television, telephone, bottle gas, and maintenance of their own home and Lot. Riverwalk Landing reserves the right to change and charge for any of these services as specified in the Prospectus.
- c. The annual Base Rent for the Term shall be paid on an installment basis and is payable as follows: The first month's Base Rent paid in advance, in the amount of \$_____, and continuing each month thereafter during the remainder of the term of this Agreement, plus any tax payable to any governmental authority on the Lot Rental Amount payments, and any increases in monthly Lot Rental Amount as allowed in the Prospectus or this Agreement.
- d. In addition to the Base Rent, Resident(s) agrees to pay the following Special Use Fees, which will be part of the total monthly Lot Rental Amount:

<u>Type of Fee</u>	<u>Amount</u>	<u>Description</u>
Application/Credit Check Fee	\$ <u>50</u>	This one-time fee is due at the time of application and is used to cover costs for determining eligibility, including credit worthiness, of any applicant for residency in the Community. This fee will be charged by the Community Owner, as allowed by law, in qualifying a prospective Resident in the Community. An additional application fee may be required if more than two adults seek residency in one Mobile Home.
Entrance Fee	\$ <u>250</u>	A one-time entrance fee is imposed on all new Mobile Home placements in the Community in accordance with Section 723.041, Florida Statutes. This fee will <u>not</u> be charged for moves within the Community or to a purchaser of a Mobile Home within the Community that is offered for sale by an existing Resident.
Late Payment Fee	\$ <u>25</u> imposed on the 5 th day of the month; plus an additional \$10 per day for each day after the 6 th of the month.	All payments received at the Management Office after 5:00 p.m. on the fifth (5 th) day of the month, will be subject to a late fee of \$25. An additional fee of \$10 per day will be charged after 5:00 p.m. on the sixth (6 th) day of the month and each day thereafter. Rent is considered to be paid on the date it is received in the Management Office, not on the date mailed, postmarked, or indicated on the check.

<u>Type of Fee</u>	<u>Amount</u>	<u>Description</u>
Returned Check Fee	\$ <u>35</u>	A fee in this amount will be imposed for each check that is not honored by a financial institution in addition to the accrued late fees and fees charged by the financial institution for returned checks.
Pet Fee	\$ <u>N/A</u>	Per pet, per month.
Additional Resident or Tenant Fee	\$ <u>50 per month</u>	This fee is charged for approved Residents or Tenants in excess of two (2) per Mobile Home Lot. It does not apply to the first two (2) approved Residents or Tenants.
Additional Occupant Fee	\$ <u>25 per week</u>	This fee is charged for Occupants (those who are not approved Residents or Tenants, who reside in the Community for more than 15 days in any one month or more than 30 days in any 12-month period). It does not apply to approved Residents or Tenants. This fee may be assessed weekly for each unauthorized Occupant.
Garbage/Refuse Fee	\$ <u>100</u>	This fee is imposed for removing any garbage or refuse from a Mobile Home or Mobile Home Lot that is not removed as normal garbage or refuse by the waste removal service.
Lawn Maintenance Fee	\$ <u>N/A</u>	The community shall be responsible for mowing the front lawns. Residents are responsible for maintaining any areas located behind an approved fence. Residents are responsible for trimming and maintaining the shrubbery around their Mobile Home. A fee may be imposed each time the Community is required to prune or maintain a Resident's shrubbery or maintain a lawn behind a fenced area.

Special Service Fee

\$50 per call +
\$15 per hour +
parts & materials

Fees charged for any repairs, maintenance, or service performed by the Management or any charge incurred by the Community, which was caused by a Resident's failure to comply with Community Rules or for any negligence, damage, maintenance, or repairs to Community Property.

**THIS SECTION
INTENTIONALLY
LEFT BLANK**

<u>Type of Fee</u>	<u>Amount</u>	<u>Description</u>
Taxes and Assessments	\$ <u>N/A</u>	All taxes, assessments, and fees of any nature required to be paid now or in the future by any governmental entity. Such taxes, assessments, and fees shall be in addition to the base rent.
Mailbox Key Replacement	\$ <u>50</u>	The cost for each replacement mailbox key if Management is required to obtain replacement keys. Note, this fee will not apply to replacement keys obtained by the Resident from the U.S. Postal Service.
Additional Vehicle Storage Fee	\$ <u>N/A</u>	Vehicles/RV storage will be pursuant to a separate lease, either with or through the Community, and it is on a first come-first serve basis.
<u>Boat Storage Fee</u>	\$ <u>N/A</u>	Boat storage will be pursuant to a separate lease, either with or through the community, and it is on the first come-first served basis.
Storm Drainage/Utility Fee	\$ <u>N/A</u>	
Waste Disposal and Garbage Collection	Amount determined by the City of Freeport	The amount of this fee, if any, will be the amount charged by the City of Freeport or its franchised provider on a per-unit basis for garbage collection.
Water, Sewer, and Electricity	Amount determined by the City of Freeport	Water and Sewer fees vary according to usage and are established by the City of Freeport. Electricity is provided by Chelco.
Subletting Fee	10 percent of gross rents charged to sub-lessees	Subletting is not permitted without express written consent of the Management. If any Mobile Homeowner sublets a mobile home, with or without Management approval, a sub-letting fee will be applied.

- a. Wherever “0” or “N/A” appears above a blank for the amount charged for any rental category described above, it means that the charges for that rental category are not imposed by the Community Owner as of the effective date of

this Agreement. All charges, including those listed as “0” or “N/A,” are subject to increase pursuant to Chapter 723, Florida Statutes and the Prospectus.

- b. Resident(s) will also be responsible for payment of any pass-through charge, which is the mobile home owner’s Proportionate Share, as defined in the Prospectus, 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 or hookup fees incurred for capital improvements required for public or private regulated utilities. The charges may be assessed more often than annually and will be assessed to the Resident(s) on a Proportionate Share basis.
- c. Riverwalk Landing-a Senior Living Community may charge the Resident(s) for any costs incurred or caused by any state, federal, or local government or utility company. Riverwalk Landing-a Senior Living Community may pass on, at any time during the term of the lot rental agreement, certain government or utility charges subject to the requirements of Chapter 723, Florida Statutes, as amended. If charged for separately, these allowable Pass-On Charges will not be otherwise collected in the remainder of the Lot Rental Amount. The Pass-On Charges may be assessed more often than annually and will be assessed to the Resident(s) on a metered basis, based on actual usage, or on a pro rata basis. A Resident’s pro rata share will be computed by dividing the total number of Mobile Home Lots leased by the Resident by the total number of leased Mobile Home Lots in the Community and multiplying it by all direct costs, including, by way of example and not by limitation thereof, any and all engineering, design or development charges of every nature; plus, any impact or hookup fees charged by a utility company or governmental entity; plus, any costs of capital related to such costs or charges.
- d. Assessments may be imposed in addition to the Base Rent, based on “increased costs” to Riverwalk Landing, including but not limited to, any costs arising due to acts of God or third parties, as set forth in the section “Increases in Lot Rental Amount” of the Prospectus. The assessment will be imposed as set forth in the Notice of Assessment. The Notice of Assessment will be given ninety (90) days prior to the effective date of the assessment.

6. Security Deposit. A security deposit in the amount of \$1,000 is due prior to occupancy. Payment of the security deposit is a condition precedent to this Agreement. The security deposit will be held by the Community pursuant to the requirements of Chapter 83, Florida Statutes. Upon the termination of this Agreement, the security deposit is refundable, pursuant to the requirements of Chapter 83, Florida Statutes, contingent on the Resident’s payment of all obligations and full compliance with all Community Rules and Regulations prior to departure from the Community.

7. Payment of Rents. The monthly Lot Rental Amount payments shall be paid promptly on the dates agreed as set forth herein. All payments are payable in check or money order made payable to Freeport Residential, LLC and must be received in the Management office on or before the due date. Time is of the essence in this Agreement.

8. Rent Due for Entire Term. Resident(s) must pay the monthly Lot Rental Amount for the entire term of the Agreement, whether the Resident(s) is in actual occupancy or residence for any given month or not.

9. No Assignments or Subletting. Resident(s) shall not assign the Agreement, or any interest therein or rights thereunder, 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 Riverwalk Landing's express prior written consent. Any assignment or subletting without Riverwalk Landing consent shall be void, and shall constitute a default by Resident(s) under this Agreement.

10. Change, Sale, or Exchange of Mobile Home. Mobile Homes may not be exchanged or substituted for one that is not now on the premises without first obtaining the written consent of Riverwalk Landing. A purchaser of Resident's mobile home must qualify under the requirements for entry into the Community under the Community Rules and Regulations and must be approved in writing by Riverwalk Landing prior to any sale by Resident(s).

11. Liability. The mobile home placed or located on the premises described above shall be at the risk of the Resident(s) or owner thereof. Riverwalk Landing shall not be liable for any personal injury to Resident(s) or to any other occupant, guest, invitee, or licensee, nor for any damage to the leased property or for any other property located thereon; irrespective of how such injury or damage may be caused, whether from action of the elements or acts of negligence or acts by other persons whatever their identities.

12. Compliance with Applicable Law. Resident(s) shall promptly comply with all statutes, ordinances, rules, orders, regulations, and requirements of the Federal, State, County, and City governments and of any and all their departments and bureaus applicable to said premises or to the mobile homes located thereon. In accordance with this provision, Resident(s) acknowledges that the mobile home must be properly secured or tied down, and Resident(s) further covenants and agrees to have this service performed at Resident's cost, prior to occupancy of the mobile home and as disclosed in the Prospectus. Resident(s) further agree to comply with all applicable criminal laws. Resident(s) further agree to comply with all governmental regulations concerning the storage and disposal of all forms of hazardous wastes arising from Resident's occupancy of the premises. Should Resident(s) fail to comply with any applicable governmental regulation, Resident(s) specifically agree to be personally liable for all costs, fees, penalties, interest, and charges of any kind whatsoever arising from such failure and to indemnify and hold harmless Riverwalk Landing-a Senior Living Community from all such costs, fees, penalties, interest, and charges.

ATTENTION: ANY VIOLATION OF THIS PROVISION OF THIS AGREEMENT (EVEN IF IT IS THE FIRST VIOLATION) IS GROUND FOR EVICTION AS AN ACT INJURIOUS TO THE OTHER RESIDENTS' HEALTH, SAFETY, AND PEACEFUL ENJOYMENT OF THE COMMUNITY.

13. Compliance with Rules and Regulations. Resident(s) agrees to abide by all Rules and Regulations of the Community and agrees that violation thereof shall be grounds for eviction from the Community. Resident(s) acknowledges having had a reasonable opportunity to read the current Rules and Regulations which are incorporated herein by

reference. Riverwalk Landing and Resident(s) agree that the Rules and Regulations will not be changed without written notification to the Resident(s) at least ninety (90) days prior to implementation. Rule changes adopted as a result of restrictions imposed by governmental entities or those required to protect the public health, safety, and welfare may be enforced prior to the expiration of the ninety (90) day period.

14. Eviction. Riverwalk Landing may evict Resident(s) and/or their mobile home only for the reasons specified in Chapter 723.061, Florida Statutes, the Prospectus, as amended, and the Rules and Regulations, all of which are incorporated herein by reference.

Community's acceptance of one or more late payments shall not constitute a waiver of its right to evict for late payment or non-payment of Lot Rental Amounts in the future.

The parties agree that if Riverwalk Landing determines that Resident(s) is to be evicted for violating a Rule or Regulation of the Community, Riverwalk Landing will first give Resident(s) written notice of such violation and seven (7) days within which to comply with such Rules and Regulations. Thereafter, Riverwalk Landing will deliver written notice of the basis upon which Resident(s) is to be evicted at least thirty (30) days prior to the date Resident(s) is to vacate the premises.

Eviction for violation of a Community Rule or Regulation will be upon the first violation if it is an act that endangered the life, health, safety, property, or peaceful enjoyment of the Community or its residents. Eviction for violations of all other Rules and Regulations will be for the second violation within a twelve (12) month period.

15. Acceleration. In the event of a breach of this Agreement (including the Community's Rules and Regulations or Prospectus) or Chapter 723, Florida Statutes, Riverwalk Landing may, pursuant to section 723.061, Florida Statutes, do any one or more of the following: terminate this Agreement; begin a legal proceeding to regain possession of the land and the mobile home thereon in accordance with Chapter 723; and maintain an action for collection of all accrued lot rental amounts. In addition, Riverwalk Landing may declare the Lot Rental Amount, for the entire term remaining, immediately due and payable and accelerate same and take any other action allowed hereunder, or by law to collect same. Acceleration does not apply in the case of eviction due to a change in land use or failure to become qualified to be a resident.

16. Attorneys' Fees and Costs. If Riverwalk Landing shall, at any time, be required to incur any expenses as a result of a breach of the Agreement or the Rules and Regulations of the Community, whether in consulting with its attorneys in instituting any action or proceeding based upon such default, defending, or asserting a counterclaim in any action or proceeding brought by the Resident(s) or by Riverwalk Landing, the expense thereof to Riverwalk Landing, including its reasonable attorneys' fees and costs (including appellate fees and costs, if any) shall be recovered from the Resident(s) by Riverwalk Landing and shall be fully collectable. As used herein and throughout this Agreement, the term "attorneys' fees and costs" shall be deemed to include all fees and costs of every nature incurred whether by attorneys, paralegals, law clerks, legal assistants, expert witnesses, or others working under the direct supervision of a licensed attorney. Said entitlement to attorneys' fees and costs shall be awardable to the prevailing party pursuant to this Agreement and section 723.068, Florida Statutes.

17. Riverwalk Landing's Access to Premises. Riverwalk Landing shall have

no right or access to Resident(s) mobile home unless the Resident's prior consent has been obtained or to prevent imminent danger to the occupant or to the mobile home. Riverwalk Landing shall, however, have the right of entry onto the lot for purposes of repair and replacement of utilities and protection, repair, maintenance, or improvement of the Community at all reasonable times, but not in such manner or at such time as to interfere unreasonably with the Resident(s) quiet enjoyment of said lot.

18. Riverwalk Landing's Rights. The rights of Riverwalk Landing contained herein are cumulative and failure of Riverwalk Landing to exercise any right shall not operate to forfeit any other rights of Riverwalk Landing. The failure of Riverwalk Landing 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 Riverwalk Landing 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 Riverwalk Landing of any provision hereof shall be deemed to have been made unless in a writing, expressly approved by Board of Directors of Freeport Residential, LLC, not by any agent thereof, including the manager.

19. Interpretation, Headings, Severability, Entire Agreement, Law, and Venue. Where appropriate, words or terms in the singular also include the plural and vice versa so as to take into consideration the total number of Residents that are parties to this Agreement. The headings in this Agreement are provided for convenience only and are not intended to alter the terms of the Agreement in any way. If any provision in this Agreement is found to be unenforceable for any reason, then the parties agree that the offending provisions should be stricken or modified and the remaining provisions of this Agreement should nonetheless be enforced unless doing so would be contrary the overall purpose of this Agreement and the parties intentions. Resident(s) agree that Resident(s) is not relying on any prior written or oral statements of any person in deciding to enter into this Agreement. This Agreement, including the documents incorporated herein by reference, represents the entire agreement between the parties. In the event of a breach of this Agreement, Resident(s) agree to irrevocably submit to the personal jurisdiction of the 15th Judicial Circuit Court in and for Palm Beach County, Florida, and the United States District Court for the Southern District of Florida, either of which shall be the exclusive venue for any action arising out of this Agreement.

[Remainder of Page Intentionally Left Blank]

20. Acknowledgement. Each Resident acknowledges that she or he has read and understands the foregoing and that he or she was offered the foregoing Agreement prior to occupancy (except for renewal Agreements). Each Resident further acknowledge receiving a copy of the current Prospectus and Community Rules and Regulations, the terms of which are incorporated herein by reference.

EACH RESIDENT HEREBY ACKNOWLEDGES SHE OR HE HAS READ AND UNDERSTANDS THIS AGREEMENT AND THE RULES AND REGULATIONS INCORPORATED IN THIS AGREEMENT, HAVING HAD A REASONABLE OPPORTUNITY TO READ AND REVIEW THE AGREEMENT AND RULES AND REGULATIONS PRIOR TO SIGNING THIS AGREEMENT, RESIDENT AGREES TO FULLY ABIDE BY THIS AGREEMENT AND ALL COMMUNITY RULES AND REGULATIONS.

I/We, the undersigned, the Resident(s) do hereby agree to be bound by and abide by the terms and conditions of this Rental Agreement and that this Agreement shall also be binding on each of my/our successors, heirs, or assigns.

Resident Signature

Date

Printed Name

Lot Number

Resident Signature

Date

Printed Name

Lot Number

WITNESSED:

Community Agent/Representative

EXHIBIT D

(LOTS SUBJECT TO PROSPECTUS)

Preserve Neighborhood: PN 87 – PN 101

Highland Neighborhood: HL 54 – HL 86

Central Park Neighborhood: CP 05 – CP 53

Lakeside Neighborhood: LK 01 – LK 04