

Fact Sheet

Eagle Point Mobile Home Park

All new **HOMEOWNERS** must qualify for residency under the *Housing for Older Persons Act* and be approved by the Board of Directors prior to finalizing any contract to purchase a home within the **PARK**.

As a **HOMEOWNER** in Eagle Point Mobile Home Park, you will be obligated to become a **SHAREHOLDER** in **EAGLE POINT HOMEOWNER'S, INC.** You will be **REQUIRED** to buy a minimum of five(5) shares in the Corporation.

As a **SHAREHOLDER** you will be obligated to pay maintenance and reserve **ASSESSMENTS** to the corporation. These assessments will be subject to periodic change by the **BOARD OF DIRECTORS** and will be used fund the operation of the **PARK**.

As a **HOMEOWNER** in the **PARK**, you will be required to execute a **LEASE** for the use and occupancy of the **LOT** and be subject to certain **RESTRICTIVE COVENANTS**.

Your failure to pay assessments or adhere to the terms of the Lease Agreement could result in a lien on your **Share Certificates**.

The **RESTRICTIVE COVENANTS** (The Articles of Incorporation, The By-laws and by reference, the Rules & Regulations) may restrict your use and occupancy of **HOMES** in this community.

Examples of such **RESTRICTIONS** include: 1) a limit of **two residents per home**; 2) a **limit of the number and size of pets** (maximum weight - 30 lbs.); 3) **restrictions on who can use you home in your absence, and for how long**; and 4) **limits on guests**.

All **HOMEOWNERS** must reside in the **PARK** for a minimum of three (3) months during each calendar year.

The **RESTRICTIVE COVENANTS** cannot be amended without the approval of the **SHAREHOLDERS**. The Board of Directors may amend the **RULES AND REGULATIONS of the PARK** without the approval of the **SHAREHOLDERS**.

The **RESTRICTIVE COVENANTS** are matters of public record and can be obtained from the record office in the County where the property is located. *Reference Charlotte County OR 1905 Page 1855 through 1865 recorded 6/12/01.*

The statements contained on this Fact Sheet are only summary in nature, and, as a prospective HOMEOWNER in this community, you should refer to and understand the Articles of Incorporation, the Bylaws, the Rules and Regulations and the terms of the Lease Agreement.