

2015855 ORANGE  
CO., FL

OCT 14 2 23 PM '83

OR. 3430 PG 874

MIDDLEBROOK PINES CONDOMINIUM

101 <sup>02</sup> PL  
This instrument prepared by:  
Eugene F. Ble, Attorney  
513 U.S. #1  
North Palm Beach, FL 33408  
(305) 848-1483

Orlando, Florida

OFFERING CIRCULAR

THIS OFFERING CIRCULAR CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS OFFERING CIRCULAR AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

Please return to: Dana P. Bowie, Esq.  
CHICAGO TITLE INSURANCE COMPANY  
101 E. COLONIAL DRIVE  
P. O. BOX 751  
ORLANDO, FLORIDA 32802

S U M M A R Y

I M P O R T A N T M A T T E R S

1. THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTERESTS.
2. NO LEASE ON OR FOR RECREATIONAL FACILITIES IS ASSOCIATED WITH THIS CONDOMINIUM.
3. THERE IS NO RECREATIONAL FACILITIES CLUB ASSOCIATED WITH THIS CONDOMINIUM AND UNIT OWNERS ARE NOT REQUIRED TO BECOME A MEMBER OF SUCH CLUB.
4. UNIT OWNERS ARE NOT REQUIRED TO BE LESSEES OF OR PAY RENTAL UNDER ANY RECREATION LEASE.
5. UNIT OWNERS WILL NOT PAY RENT OR LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES.
6. THERE IS NO LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF RENT OR OTHER EXACTIONS UNDER ANY RECREATION LEASE.
7. THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATIONAL OR COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.
8. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD, AS MORE PARTICULARLY SET FORTH IN ARTICLE IV OF EXHIBIT C OF THE DECLARATION OF CONDOMINIUM ATTACHED, AND PROVIDED FOR IN THE FLORIDA STATUTES.
9. THE ESTIMATED OPERATING BUDGET OF THE CONDOMINIUM AND THE APPORTIONMENT OF COMMON EXPENSES IS SET FORTH AS EXHIBIT C OF THIS OFFERING CIRCULAR.
10. THE FORM OF CONTRACT OF PURCHASE AND SALE FOR THE UNITS IN THIS CONDOMINIUM IS ATTACHED AS EXHIBIT B OF THIS OFFERING CIRCULAR.
11. THE ARTICLES OF INCORPORATION CREATING THE ASSOCIATION AND THE BYLAWS GOVERNING SAME ARE ATTACHED AS EXHIBITS B AND C RESPECTIVELY OF THE DECLARATION OF CONDOMINIUM ATTACHED AS EXHIBIT A OF THIS OFFERING CIRCULAR.
12. THE FORM OF ESCROW AGREEMENT UTILIZED IN CONNECTION WITH DEPOSITS FROM PURCHASERS IS ATTACHED AS EXHIBIT D OF THIS OFFERING CIRCULAR.
13. THE FORM OF RECEIPT FOR CONDOMINIUM DOCUMENTS IS ATTACHED AS PART OF THE PURCHASE AND SALE AGREEMENT WHICH IS EXHIBIT B OF THIS OFFERING CIRCULAR.
14. UNIT OWNERS WILL AUTOMATICALLY BECOME MEMBERS OF THE MIDDLEBROOK PINES PROPERTY OWNERS' ASSOCIATION, INC. AND AS SUCH WILL BE REQUIRED TO PAY A MONTHLY MAINTENANCE FEE WHICH WILL BE A PART OF THE BUDGET FOR THE CONDOMINIUM ASSOCIATION. THE DOCUMENTS FOR SAID ASSOCIATION ARE ATTACHED AS EXHIBIT I OF THE DECLARATION OF CONDOMINIUM.
15. ONLY ONE (1) HOUSEHOLD PET, INCLUDING A DOG NOT TO EXCEED THIRTY (30) POUNDS AT MATURITY SHALL OCCUPY ANY UNIT, ALL AS SET FORTH IN ARTICLE IV, PARAGRAPH 5, OF EXHIBIT I, DECLARATION OF COVENANTS AND RESTRICTIONS OF MIDDLEBROOK PROPERTY OWNERS' ASSOCIATION, INC.
16. NO LEASE OF ANY UNIT SHALL BE FOR LESS THAN NINETY (90) DAYS AS SET FORTH IN ARTICLE XIII, PARAGRAPH 2, OF EXHIBIT I, DECLARATION OF COVENANTS AND RESTRICTIONS OF MIDDLEBROOK PINES PROPERTY OWNERS' ASSOCIATION, INC.

1. Description of Middlebrook Pines Condominium

(a) Middlebrook Pines Condominium is being developed by Burg and Lastition, Inc., a Florida corporation, and is located on Lot 1, Blk. A, Florida Center, Unit 6, Orlando, Florida. The name of the Condominium Association is Middlebrook Pines Condominium Association, Inc., a Florida corporation not for profit.

(b) Middlebrook Pines Condominium will be comprised of 344 units. The units will all be 2 bedroom 2 bath units. The condominium is being constructed on Lot 1, Block A, Florida Center, Unit 6, as recorded in Plat Book 5, pages 2 and 3, of Orange County, Florida.

(c) A copy of the plot plan and survey of the condominium may be located in Exhibit A to the Declaration of Condominium.

(d) It is estimated that Middlebrook Pines Condominium will be finished and ready for occupancy as set forth in the Purchase Contract.

(e) Reference is made to Middlebrook Pines Condominium Declaration of Condominium Exhibit A, which is a site plan for Middlebrook Pines Condominium. If all phases of Middlebrook Pines Condominium are completed the maximum number of units will be 344. Should only the first phase of Middlebrook Pines Condominium be completed, the maximum number of units will be 4. The developer will retain title to none of the common areas; there is no land lease or recreational lease at Middlebrook Pines Condominium.

2. THE CONDOMINIUM IS CREATED AND BEING SOLD ON A FEE SIMPLE INTEREST BASIS AND THERE IS NO LEASEHOLD.

3. Middlebrook Pines Property Owners' Association, Inc.

Each purchaser of a condominium unit at Middlebrook Pines Condominium shall become a member of the Middlebrook Pines Property Owners' Association, Inc. and as such will be required to pay a monthly maintenance fee which will be a part of the budget for the Condominium Association.

4. Description of Recreational Facilities.

The Middlebrook Pines Property Owners' Association shall own the recreational facilities at Middlebrook Pines Condominium which shall consist of the following:

(a) A gas heated swimming pool approximately 20' x 40' with a 6' depth maximum.

(b) Two regulation size unlighted tennis courts which will accomodate a total of eight (8) players at any one time.

(c) The pool and tennis courts are to be located as set forth in Exhibit A, Survey and Site Plan.

(d) There will be a small open roofed pavilion with separate male and female rest-rooms.

(e) It is estimated that the recreational facilities will be complete and ready for use by March 1, 1984.

(f) As set forth in the Declaration of Condominium, all of the recreation facilities will be owned by the Middlebrook Pines Property Owners' Association, Inc. Purchaser should consult Exhibit I for use of these facilities.

5. Leasing

Developer's plans do not include a program of leasing units rather than selling them, but Developer reserves the right to lease units in accordance with Article 9.7 of the Declaration of Condominium.

6. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. THIS RIGHT TO RETAIN CONTROL IS DESCRIBED IN DETAIL IN EXHIBIT C, ARTICLE 4, 4.3.1.

7. Middlebrook Pines Condominium consists of 1 building, together with its common areas. It is contemplated that with the addition of the remaining phases of Middlebrook Pines Condominium it will consist of 86 buildings, together with the common areas.

8. Restrictions

The unit owners are restricted to the use of their unit for residential purposes and cannot use such unit for any commercial purposes or any unlawful or immoral purpose. Pets shall be allowed but shall be a dog or a cat not exceeding thirty (30) pounds at maturity. Automobiles, vans not in excess of 21.5 feet (which shall include Blazers, Broncos and the like) and motorcycles will be allowed in parking spaces designated for each unit provided they have no building materials attached to or fixed to the vehicle in any way, and bear no commercial displays. Commercial vehicles such as motor homes, campers, boats, trailers, motorcycle trailer combinations, etc., shall be stored in the designated storage area. No tractors or tractor trailers including commercial trucks may be stored or parked anywhere on the Condominium Property. Reference is made to Article 9 of the Declaration of Condominium for additional restrictions. There are no restrictions upon children residing in the condominium.

9. Utilities

Pursuant to F.S. 718.504(18), the following describes the manner in which utility and other services, including but not limited to sewage and waste disposal, water supply and storm drainage will be provided, and the person or entity furnishing them:

Water is being furnished to unit owners at Middlebrook Pines Condominium by the Orlando Utilities Commission. Trash and garbage disposal is being offered to unit owners by the Orlando Utilities Commission. Electric power is being furnished by Orlando Utilities Commission. Telephone service is being provided by Southern Bell Telephone Company. Television cable service will be provided but the company is not yet known. Each unit owner is responsible for hookup charges and monthly billings from the Cable T.V. Company. No television antennas will be permitted. Storm drainage is being taken care of by drainage into lakes and ponds located on the property, including the easement property. All water and drainage is under the jurisdiction of South Florida Management District. Separate electric and water meters shall be installed on each unit.

10. Apportionment of Common Expenses and Ownership of Common Elements; Phase Condominium

Reference is made to Article 4 of the Declaration of Condominium. This sets forth the percentage of common expenses, common surplus and common elements of Middlebrook Pines Condominium as each anticipated phase is added. The apartments in Middlebrook Pines Condominium are numbered as shown in Exhibit A to the Declaration of Condominium. The percentage of ownership was arrived at by allocating an equal share to each unit. These percentage shares are reflected as they will be when the first phase is completed and as they will be reflected by the completion of the proposed additional phases. When the additional phases are added, the proportionate share of each unit will be automatically adjusted which will result in a reduction of the proportionate share assigned each unit, all of which is set forth in Article 4 of the Declaration of Condominium.

11. Operating Budget

Attached hereto as Exhibit F is an estimated operating budget for Middlebrook Pines Condominium and the Association and a schedule of unit owner's expenses which contains the information as required under Florida Statute 718.

12. Schedule of Estimated Closing Costs

The estimated closing costs to a Unit Buyer will be as shown on Exhibit E.

13. Identity of Developer and Chief Operating Officers and Principals

Burg and Lastition, Inc. is a Florida corporation. The operating officers and the principals of the corporation are Norman L. Burg, Jr., a Florida State Licensed General Contractor and Walter Lastition, a land developer. Mr. Burg built many condominiums in Palm Beach County, Florida, including Harbor Towers. Mr. Lastition has developed Trailwood subdivision in Palm Beach County, Fl. Mr. Lastition and Burg and Lastition, Inc. have never constructed a condominium.

14. Schedule of Exhibits

The following is a schedule of Exhibits attached to this Offering Circular:

- ~~Exhibit A~~ Declaration of Condominium, Articles of Incorporation, Bylaws, the Plot Plan and other engineering exhibits, *AS RECORDED UNDER CLERK'S # 2015856 P. R. O. C. F.*
- Exhibit B Purchase Agreement.
- Exhibit C Estimated Operating Budgets for Middlebrook Pines Condominium Association, Inc. and Middlebrook Pines Property Owners' Association, Inc.
- Exhibit D Escrow Agreement
- Exhibit E Schedule of Estimated Closing Costs

- 15. Pursuant to F.S. 718.504(6)(G) the Developer shall construct as part of the common elements the above described swimming pool, tennis court and open roofed recreation pavilion with separate male and female restrooms. Also as part of the common elements each apartment unit shall be assigned two automobile parking spaces. A jogging trail shall be constructed over the common elements. The Developer may provide additional facilities not described above. The approximate dollar amount to be expended by the Developer for these facilities is \$ 60,000.00. There is no additional or maximum additional common expense or cost that will be charged to the individual unit owners during the first annual period of operation of any modified or added facilities.
- 16. At the time of closing each unit purchaser shall pay to the Condominium Association two (2) months assessments for each unit for working capital. This is required by Federal National Mortgage Association and is more particularly set forth in Exhibit C, 15.9.

IN WITNESS WHEREOF, the Developer has executed this Offering Circular on this 13<sup>th</sup> day of October, 1983.

Signed, sealed and delivered in the presence of:

*Norman L. Burg, Jr.*  
*Walter Lastition*

BURG AND LASTITION, INC. (SEAL)

By *Norman L. Burg, Jr.*  
Norman L. Burg, Jr., President

Attest *Walter Lastition*  
Walter Lastition, Secretary

STATE OF FLORIDA  
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared NORMAN L. BURG, JR. AND WALTER LASTITION, to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary respectively of BURG AND LASTITION, INC., a Florida corporation, and they severally acknowledged before me that they executed such instrument as such officers of said corporation and that the seal affixed thereto is the corporate seal of said corporation, and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal at the State and County aforesaid this 13<sup>th</sup> day of October, 1983.

*Sylvia A. Saunders*  
NOTARY PUBLIC

(NOTARY SEAL)

My Commission expires:

Notary Public State of Florida at Large  
My Commission Expires July 20, 1984

F.O.R. 3430 PG 879

EXHIBIT B TO OFFERING CIRCULAR

PURCHASE AND SALE AGREEMENT

AND

RECEIPT FOR CONDOMINIUM DOCUMENTS

PURCHASE AGREEMENT

MIDDLEBROOK PINES  
A CONDOMINIUM

Middlebrook Pines Condominium Building Phase No. \_\_\_\_\_, Unit No. \_\_\_\_\_,

Address: 4401 Middlebrook Rd., Orlando, Orange County, Florida

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER 718.503, FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

ANY PAYMENTS IN EXCESS OF TEN PER CENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

THIS AGREEMENT is executed as of \_\_\_\_\_, 198\_\_, by BURG AND LASTITION, INC., a Florida corporation, ("Seller") whose address is:

and the Buyer(s) named below ("Buyer"):

BUYER(S) \_\_\_\_\_

RESIDENCE ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

HOME TELEPHONE \_\_\_\_\_ OFFICE TELEPHONE \_\_\_\_\_

1. PURCHASE AND SALE. Buyer agrees to buy and Seller agrees to sell Building Phase No. \_\_\_\_\_, Unit No. \_\_\_\_\_ (the "Unit") in MIDDLEBROOK PINES CONDOMINIUM (the "Condominium") on the terms contained in this agreement. The Unit and the Condominium are described in greater detail in the proposed Declaration establishing the Condominium. A copy of that Declaration is included in the Prospectus and attached exhibits delivered to Buyer (the "Condominium Documents"). The total purchase price for the Unit is \$ \_\_\_\_\_. Buyer shall make the following payments:

PAYMENT	DUE DATE	AMOUNT
Initial Deposit	The Date Buyer Signs Agreement	\$ _____
Additional Deposit	15 Days From Date Of Initial Deposit	\$ _____
Proposed Mortgage, if any	The Date of Closing	\$ _____
Balance of Cash	The Date of Closing	\$ _____
Total Purchase Price		\$ _____

Deposits may be made in cash or by check, though this Agreement shall not be binding on Seller until the initial deposit has been converted into cash in the escrow account. In the case of a deposit paid by a check drawn on a bank located outside the U. S., Buyer will be credited at closing with the amount in U. S. Dollars which Seller

is credited with upon cashing the check less any conversion charge. If that amount after deduction of conversion charges is less than the dollar amount required to be paid under this Section 1, Buyer shall increase the deposit to the required amount promptly upon demand by Seller. The balance payable at closing shall be paid by a cashier's check drawn on a bank with an office in the County in which the Condominium is located, or if not a local bank then a Certified Check. Except as otherwise provided above, all payments must be in U. S. funds.

2. DEPOSITS. All deposits will be held in escrow by CHICAGO TITLE INSURANCE CO.

in accordance with the Escrow Agreement contained in the Condominium Documents. Buyer can obtain a receipt for the deposits from the escrow agent upon request.

At closing, all deposits will be released to and retained by Seller. If Buyer properly terminates this Agreement in the manner allowed in this Agreement or by law, the deposits (less any sums properly retained by Seller in accordance with this Agreement) will be returned to Buyer within a reasonable time after the termination. Seller is entitled to retain the deposits and any interest thereon if buyer defaults. Seller shall be entitled to all interest earned on deposits unless Seller defaults and the deposit is returned to Buyer.

3. MORTGAGE PROVISIONS:

A. Use of Mortgage Loan: These provisions apply to a Purchaser who intends to pay for a portion of the Purchase Price by obtaining a mortgage loan ("Mortgage Loan"), in an amount not in excess of ninety per cent (90%) of the purchase price from a bona fide lending institution. If Purchaser obtains a mortgage to finance the purchase of the townhouse unit from

the purchase price shall include the following mortgage costs:

State Documentary Stamps and Recording Cost of Warranty Deed

All costs of closing the mortgage loan (if Purchaser elects to obtain mortgage financing through

including any mortgage commitment fee, but excluding any prepayments of interest, taxes, insurance (including private mortgage insurance), maintenance, or other prepayments required by the lender or this contract.

Owners and Mortgagee Title Insurance

However, if other financing is used, Seller shall not pay the mortgage closing costs.

(i) Time to Make Application: Purchaser shall make application for the Mortgage Loan within Ten (10) days of the execution of this Contract by Purchaser.

(ii) Mortgage Loan Acts: Purchaser agrees to perform all of the following acts (herein referred to as the "Mortgage Loan Acts"): (a) to make application for the Mortgage Loan within the time period set forth in subparagraph (i) above; (b) to use his best efforts to obtain the Mortgage Loan in good faith; (c) to promptly execute all necessary documents and disclose all information; (d) to promptly and duly comply with all requests of Mortgagee and/or Seller to apply for and close the Mortgage Loan; and (e) to take such actions as are reasonably necessary for obtaining the mortgage loan.

(iii) In the event Buyer pays cash, Seller will furnish owners title insurance and documentary stamps on the deed.

B. Failure to Obtain Mortgage Loan: In the event Purchaser, having undertaken and performed the Mortgage Loan Acts, fails to qualify for a Mortgage Loan in the amount specified herein, then the parties agree that Seller shall return the deposit paid to it. Upon the return of such monies, the parties hereto shall be relieved of all further rights and obligations hereunder.



C. **Default by Purchaser in Mortgage Loan Acts:** In the event Seller ascertains that Purchaser has failed to qualify for a Mortgage Loan due to the failure to perform any of the Mortgage Loan Acts, such an event shall constitute a default by Purchaser hereunder entitling Seller to retain all sums paid hereunder as set forth in this Agreement.

D. **Refundability of Deposit Monies:** Notwithstanding anything to the contrary contained herein, Purchaser specifically agrees that once mortgage approval is obtained by Purchaser from a Mortgagee, the deposit monies paid by Purchaser to Seller shall no longer be refundable unless Seller is in default hereunder, notwithstanding the subsequent disapproval of Purchaser by that Mortgagee or any other Mortgagee.

E. Purchaser acknowledges that there has been made available to him and he has been shown the model and/or the model floor plans of townhouse unit being purchased by him hereunder. Purchaser further acknowledges that Seller has made available to Purchaser in the sales office complete plans and specifications for the townhouse unit and common elements. Where this contract is executed prior to the Completion Date, Seller agrees to construct the townhouse unit substantially in accordance with the model and/or the model floor plans and plans and specifications, subject, however, to job site changes and architectural changes required during construction and shortages in materials or supplies or substantial increases in the cost of same which in the sole discretion of Seller, may require a substitution of materials or supplies or the cancellation of a supplier. In the event of substitution, Seller agrees, whenever reasonably possible, to use materials or supplies of equal quality; but in no event shall any materials or supplies be of less quality than required by applicable building codes or substantially change the product for which Purchaser has contracted.

F. Purchaser acknowledges that all furnishings, fixtures, moldings or other decorating improvements appearing in the model are not included in the townhouse unit herein purchased and that carpeting, floor vinyls and paints may be of a different quality, color or grade than as shown. Purchaser further acknowledges that quality, colors or grades of items supplied by Seller may vary from those selected by Purchaser due to shortages, discontinuances of selections or substantial increases in costs of same or color run variations. Unless otherwise indicated in the model, kitchen appliances and plumbing fixtures as shown in the model, or substitutions of equal quality for reasons described above, are included in the Purchase Price of the townhouse unit as are carpeting and floor vinyls.

G. Except for model or sales offices located thereon, Purchaser shall not enter upon the construction site or related facility areas until after Purchaser has closed this contract and takes possession of his townhouse unit. Purchaser shall not in any way interfere with the construction of the townhouse units.

4. CONSTRUCTION SPECIFICATIONS. The Unit will be constructed substantially in accordance with the plans and specifications prepared by Seller's architect. Seller reserves the right to make, without notice, whatever changes in the plans and specifications may be deemed advisable or necessary by Seller, the architect, the engineers or the builders, or as may be required by law. If circumstances arise which, in seller's opinion, warrant changes of suppliers, manufacturers, brand names or items, Seller may substitute equipment, materials, appliances and the like in its sole discretion. No changes in construction or materials Seller makes may adversely affect Buyer's intended use and enjoyment of the Unit or result in material changes in the quality of the Unit's components, and no such changes shall give Buyer a cause of action for breach of contract or warranty. Buyer understands that various items which may be seen in models or illustrations are not included with the sale of the unit.

5. INSPECTION PRIOR TO CLOSING. Buyer will be given a reasonable opportunity to examine the Unit with Seller's representative before closing and shall sign a punchlist at the time listing the items, if any, which need correction. If any item Buyer lists actually is defective in workmanship or materials in Seller's opinion (keeping in mind the construction standard prevalent for similar property in the county in which the Condominium is located), Seller will correct the defects at Seller's cost within a reasonable period of time after closing. However, no such punchlist item shall be grounds for deferring the closing nor for imposing any condition on closing as long as a certificate of occupancy has been issued for the Unit and no escrows or holdbacks of closing funds will be permitted.

6. CLOSING DATE. Seller shall have the right to schedule the date, time and place for closing. Before closing can occur, however, two things must be accomplished:

A. Seller must record the Condominium Declaration in the public records of the county in which the Condominium is located.

B. Seller must obtain from the appropriate government agency a certificate of occupancy (or its equivalent) covering the Unit (though not necessarily the common elements, amenities or other units in the Condominium).

Buyer will be given at least five (5) days' notice of the closing date, time and place. Seller may postpone the closing if any problems arise, but, if it does, must give Buyer at least five (5) days' notice of the new closing date.

Although not required to, Seller may agree to reschedule closing at Buyer's request, in which event Seller shall have the right to charge Buyer interest on the balance of the Purchase Price at the highest lawful rate from the date closing was originally scheduled to the date the closing actually occurs and all prorations of expenses related to the Unit shall be made as of the date the closing was originally scheduled.

7. CLOSING. Title to the Unit will be either good and marketable or insurable, subject in either case to the exceptions specified below:

A. Liability for all taxes on the Unit starting the year Buyer receives title.

B. Any laws, restrictions, covenants, conditions, limitations, agreements, reservations and easements recorded in the Public Records.

C. The provisions of any documents contained or referred to in the Condominium Documents which Seller records in the Public Records before or after the date of this Agreement (including amendments and supplements to these documents).

D. Any mortgage executed by Buyer.

E. The standard printed exceptions contained in the standard ALTA Owner's title insurance policy issued in the county in which the Condominium is located.

F. Any other matter or matters for which the title insurance grants affirmative coverage.

None of these exceptions will adversely affect the use of the Unit as a residence in accordance with the applicable provisions of the Condominium Documents.

At closing, Buyer shall pay the balance of the purchase price and any additional amounts Buyer owes under this Agreement. Buyer will receive at closing a Warranty Deed to the Unit and an Owner's Affidavit assuring there are no liens on the Unit.

8. BUYER'S DEFAULT AND SELLER'S REMEDY

A. Each of the following shall constitute an act of default by Buyer:

(i) Failure to make all deposits as scheduled; or

(ii) Failure to timely execute and deliver all documents reasonably required by Seller or the mortgage lender (if any) prior to or at closing; or

(iii) Failure to pay the balance of the Total Purchase Price and consummate this purchase and sale at closing; or

(iv) Failure to comply with any other term or condition of this Agreement (including any amendments or riders hereto); or

(v) Recording this Agreement in any Public Records.

B. In the event of any act of default by Buyer, Seller shall have the right to cancel this Agreement and retain, as liquidated damages, any and all deposits or other money placed with the Escrow Agent or paid to Seller. In this regard, Buyer acknowledges that exact damages are incapable of being ascertained by virtue of the fact that Seller has removed the Unit from the market and has incurred various costs in connection with entering into this Agreement. Buyer further acknowledges that the sum being retained by Seller as liquidated damages is a fair and reasonable sum to compensate Seller and is in no way intended to be a penalty. Upon cancellation of this Agreement, all Buyer's rights shall end and Seller may resell the Unit without any accounting to Buyer.

9. OTHER COSTS. Buyer shall pay certain other fees and costs at closing in addition to the balance of the Total Purchase Price for the Unit. These extra charges include:

A. The prorated assessment(s) of the Condominium Association (and, if applicable, any other Property Owners' Association of which Buyer will become a member) for the remainder of the month in which the closing occurs and its/their assessment(s) for two (2) months following the month in which the closing occurs.

B. Reimbursement to Seller for any utility deposits and insurance premiums advanced by Seller which are applicable to the Unit.

C. If applicable, any late charges provided for in this Agreement.

D. \_\_\_\_\_

E. \_\_\_\_\_

Current expenses of the Unit (for example, taxes and the assessments and the other current charges of the Association) will be adjusted between Seller and Buyer at closing as described in Seller's Closing Statement. Current real property taxes for the Property shall be prorated between Buyer and Seller as of the date originally scheduled for closing. The tax proration will be based on the prior year's tax bill unless the current year's assessment is available. No adjustments will be made after closing.

10. INSULATION. The types, thicknesses and R-values of the insulation Seller intends to install that will directly affect the Unit are as follows:

Location	Type	Thickness	R-Value
CEILING	POLYETHYLENE	1-1/2"	R-11
VARIOUS WALLS	BATT FIBER GLASS	4"	R-11

Buyer understands that the R-values given are based solely on information provided Seller by the manufacturers of the insulation and that Seller is not responsible for their errors. These insulation disclosures are subject to Seller's right to make changes and to applicable limitations of liability stated in this Agreement. If the information mentioned above has not been provided when this Agreement is signed, it is because it is unavailable. Seller agrees to disclose to Buyer in writing before closing the type, thickness and R-value of all insulation installed or to be installed in the Unit when the information becomes available to Seller.

11. COMPLETION DATE. Seller expects (though does not guarantee) to complete construction of the Unit about \_\_\_\_\_. In any case, Seller agrees to substantially complete construction of the Unit, in the manner specified in this Agreement, within a period of two (2) years from the date of this Agreement (plus a period equal to the periods of any delays in construction caused by Acts of God, government orders, labor problems or other events that would support a defense based on impossibility of performance for reasons beyond Seller's control). Nothing contained herein or in any of the documents delivered herewith shall obligate the developer to undertake the development of Middlebrook Pines Condominium unless and until all required governmental approvals are obtained.

12. SELLER'S DEFAULT AND BUYER'S REMEDY.

A. Seller's only act of default shall be Seller's failure to consummate the sale in accordance with the terms of this Agreement.

B. In the event of Seller's default, Buyer shall be entitled only to a refund of Buyer's deposits and payments. No interest shall be paid on any escrow deposits.

(i) This Agreement shall be automatically cancelled and Seller shall thereafter have no liability to Buyer, and

(ii) Buyer shall have no right to collect damages from Seller or right to specific performance against Seller (except that, anything to the contrary in this Agreement notwithstanding, Buyer shall have whatever remedies for Seller's default it must have in order for this transaction to be exempt from the Interstate Land Sales Full Disclosure Act under 15 U.S.C. 1702 (a) (2) (Supp. 1980).

13. USE OF THE CONDOMINIUM PROPERTY. Seller shall have the right to use the Condominium Property and improvements thereon for construction and the promotion of sales, and Seller and its designees may use a portion of the Condominium Property for office purposes as determined by Seller.

14. NOTICES. Any notice or notification to be given in connection with this Agreement shall be in writing and sent by certified mail or registered mail, return receipt requested (or by airmail, telegram or telex if to a Buyer whose address is outside of the United States), to Buyer and Seller at the appropriate address inserted on Page 1 of this Agreement. Any notice or notification will be deemed to have been given five (5) days after it is mailed or otherwise sent regardless of when it was received, except that a change of address notice will be effective only when received.

15. TRANSFER OR ASSIGNMENT. Buyer may not assign, sell or transfer any interest in this Agreement without Seller's prior written consent. If Buyer is a corporation, other business entity, trustee or nominee, a transfer of any material equity or beneficial or principal interest constitutes an assignment of this Agreement. Buyer agrees that Seller may condition its consent in any manner it chooses (if it gives it at all) and may charge the Buyer for it. Seller may freely assign its rights (including rights in deposits) and obligations under this Agreement and, upon assigning those rights and obligations, shall be relieved of all liability to Buyer if Seller's assignee assumes and agrees to perform all of Seller's obligations under this Agreement.

16. RIGHT TO CANCEL. THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER 718.503, FLA. STAT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

17. FLORIDA LAW; SEVERABILITY. Any disputes that develop under this Agreement will be settled according to Florida Law. The invalidity or unenforceability of any part of this Agreement under Florida Law shall not affect the validity or enforceability of the remainder.

18. ENTIRE AGREEMENT. This Agreement is the entire contract for sale and purchase of the Property and once signed it may be amended in writing only. Any prior agreement, representations, understandings and oral statements (including renderings and representations in sales brochures and other sales and advertising materials) not expressed in this Agreement or in the Condominium Documents are of no force or effect. Buyer acknowledges he has not relied on any of them. The parties acknowledge that representations made in the Sales Brochures may be relied upon pursuant to F.S. 718.503(3) (b).

19. ATTORNEYS' FEES. Buyer shall be liable for Seller's reasonable attorneys' fees and court costs incurred in connection with litigation relating to this Agreement if Seller prevails in the litigation.

20. TIME OF THE ESSENCE. Performance at the times stated in this Agreement is of absolute importance and any failure to perform at these specific times shall constitute a default, time being of the essence of all matters in this Agreement.

21. JOINT AND SEVERAL OBLIGATION. If more than one person signs this Agreement as Buyer, each such person shall be liable for full performance of all Buyer's duties and obligations under it. Seller may enforce this Agreement against each of the Buyers as individuals or together. This Agreement is binding upon the parties to it and their respective heirs, personal representatives, successors and permitted assigns.

22. LIMITED WARRANTY. Seller will deliver to Buyer at closing a Limited Warranty. That Limited Warranty shall be seller's only express warranty.

TO THE MAXIMUM EXTENT LAWFUL, BUYER SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY AND HABITABILITY (EXCEPT ONLY WARRANTIES REQUIRED BY FLORIDA LAW AND THOSE RELATING TO ITEMS, IF ANY, WHICH ARE COVERED BY SELLER'S LIMITED WARRANTY AND ARE CONSIDERED TO BE "CONSUMER PRODUCTS" UNDER 15 U.S.C. 2301 ET SEQ.)

23. WAIVER. Seller's waiver of any of its rights or remedies shall not operate to waive any other of Seller's rights or remedies or to prevent Seller from enforcing the waived right or remedy in another instance.

24. RECORDATION. Neither party may record this Agreement in any public records. If Buyer records this Agreement anyway, Seller may cancel it and be entitled to all the remedies provided for a default by Buyer. Buyer agrees, if he records this Agreement, to execute any documents necessary to remove the resulting possible cloud on Seller's Title to the Unit and if he fails or refuses to execute such documents after Seller requests him to, to pay Seller's legal fees and expenses entailed in removing the cloud.

25. SURVIVAL AND INCORPORATION. The provisions and disclaimers in this Agreement which are intended to have effect after the closing shall survive the closing. The explanations and disclaimers set forth in the Condominium Documents are incorporated into this Agreement.

26. GENDER AND PLURITY. References to Buyer in this Agreement in the masculine or singular shall be construed to encompass the other genders and the plural when appropriate.

27. NO REPRESENTATIONS. No broker, salesperson, or other person has been authorized to give any information or to make any representations other than those contained in written offering materials provided by Seller, and, if given or made, such information or representations must not be relied upon as having been authorized by the Seller. By executing this Agreement, Buyer acknowledges that no representations have been or are made concerning the economic benefits to be derived from the rental or resale of the Unit.

28. PARAGRAPH HEADINGS. The paragraph headings in this Agreement are for convenience only and do not affect the meaning or scope of the provisions which follow them.

29. AUTHORIZED SIGNERS FOR SELLER. This Agreement (and any agreements or riders hereto) shall be binding on Seller only if and after it is signed by either its Sales Manager or one of its officers.

30. MIDDLEBROOK PINES PROPERTY OWNERS' ASSOCIATION, INC. Buyer acknowledges that by purchasing a Middlebrook Pines Condominium Unit he becomes a member of the Middlebrook Pines Property Owners' Association, Inc., and by virtue of such membership is also bound by the terms and conditions of the Middlebrook Pines Property Owners' Association, Inc.

THIS AGREEMENT dated this \_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_.

ANY PAYMENT IN EXCESS OF TEN PERCENT (10%) OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

BUYER:

\_\_\_\_\_  
\_\_\_\_\_ (SEAL)

SELLER:

\_\_\_\_\_  
\_\_\_\_\_

BURG AND LASTITION, INC., (SEAL)  
a Florida corporation

By \_\_\_\_\_

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

NAME OF CONDOMINIUM: MIDDLEBROOK PINES CONDOMINIUM

ADDRESS OF CONDOMINIUM: 4481 MIDDLEBROOK RD., ORLANDO, FLORIDA

Place a check mark in the column by each document received, or for the plans and specifications, made available for inspection. In an item that does not apply, place "N/A" in the column.

<u>DOCUMENT</u>	<u>RECEIVED</u>
Prospectus Text ----- (Offering Circular)	<u>X</u>
Declaration of Condominium -----	<u>X</u>
Articles of Incorporation -----	<u>X</u>
Bylaws -----	<u>X</u>
Estimated Operating Budget -----	<u>X</u>
Form of Agreement for Sale or Lease -----	<u>X</u>
Rules and Regulations -----	<u>X</u>
Covenants and Restrictions -----	<u>X</u>
Ground Lease -----	<u>N/A</u>
Management and Maintenance Contracts for more than one year -----	<u>N/A</u>
Renewable Management Contracts -----	<u>N/A</u>
Lease of Recreation and Other facilities to be used exclusively by Unit Owner of subject condominium -----	<u>N/A</u>
Form of Unit Lease if a Leasehold -----	<u>N/A</u>
Declaration of Servitude -----	<u>N/A</u>
Sales Brochure -----	<u>X</u>
Phase Development -----	<u>X</u>
Description (See 718.503(2) (k) and 718.504(14) -----	<u>N/A</u>
Description of Management for Single and Management of Multiple Condominiums (See 718.503(2) (k) -----	<u>N/A</u>
Conversion Inspection Report -----	<u>N/A</u>
Conversion Termite Inspection Report -----	<u>N/A</u>
Plot Plan -----	<u>X</u>
Floor Plan -----	<u>X</u>

Survey of Land and Graphic Description of Improvements -----	X _____
Executed Escrow Agreement -----	X _____
Plans and Specifications -----	<u>MADE AVAILABLE</u>

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

EXECUTED this \_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_.

\_\_\_\_\_  
Buyer or Lessee

\_\_\_\_\_  
Buyer or Lessee



EXHIBIT C TO OFFERING CIRCULAR

BUDGET FOR MIDDLEBROOK PINES CONDOMINIUM ASSOCIATION, INC.

AND

MIDDLEBROOK PINES PROPERTY OWNERS ASSOCIATION, INC.

MISSING PAGE

OR 3430 PG 891

Estimated Operating Budget  
for M.P. Condo?

ESTIMATED OPERATING BUDGET FOR  
MIDDLEBROOK PINES PROPERTY OWNERS ASSOCIATION, INC.

(July 1, 1983 to June 30, 1984)

(BASED ON 1983 COSTS)

<u>RECREATION:</u>	<u>MONTHLY</u>	<u>ANNUAL</u>
Lawn & Shrubbery Maintenance	\$ 5,160.00	\$61,920.00
Pool Maintenance	400.00	4,800.00
Pool Electric	130.00	1,560.00
Pool Water	70.00	840.00
Pool Heater Fuel	500.00	6,000.00
Pool Sewer	30.00	360.00
Tennis Maintenance/Repairs	70.00	840.00
Entry Electric	40.00	480.00
Storage Area Electric	30.00	360.00
 <u>GENERAL:</u>		
Irrigation Electric	150.00	1,800.00
Lawn/Shrubbery Irrigation Maintenance	2,000.00	24,000.00
Trash Collection	500.00	6,000.00
Insurances	1,000.00	12,000.00
 <u>ADMINISTRATIVE:</u>		
Management	1,666.00	20,000.00
Legal	200.00	2,400.00
Accounting	200.00	2,400.00
Reserves	<u>127.47</u>	<u>1,529.64</u>
	\$12,273.47	\$147,289.64
344 Units=	35.68	428.17

BUDGET NOTE:

The reserve item consists of \$1,529.64 per year for repainting, roofing, etc., of the recreation facilities.

EXHIBIT D TO OFFERING CIRCULAR

ESCROW AGREEMENT

THIS ESCROW AGREEMENT made and entered into this 10 day of May, 1983, by and between BURG AND LASTITION, INC., a Florida corporation, and CHICAGO TITLE INSURANCE COMPANY.

W I T N E S S E T H:

WHEREAS, BURG AND LASTITION, INC., (hereinafter referred to as "Developer") currently has under construction a condominium project known as MIDDLEBROOK PINES CONDOMINIUM, located in Orlando, Orange County, Florida; and

WHEREAS, Developer is desirous of entering into contracts to sell the condominium parcels within Middlebrook Pines Condominium prior to substantial completion of the construction, furnishing and landscaping of the property submitted to condominium ownership; and

WHEREAS, pursuant to Florida Statutes 718.202(1) Developer is required to establish an escrow account for payments up to ten per cent (10%) of the sales price received by the Developer from prospective purchasers; and

WHEREAS, (hereinafter referred to as "Escrow Agent") has consented to act as Escrow Agent and establish said escrow account pursuant to the terms contained in the form of purchase agreement utilized in connection with the sale of condominium parcels within MIDDLEBROOK PINES CONDOMINIUM, Chapter 718, Florida Statutes and this Agreement;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto agree as follows:

1. Developer shall pay into the escrow account established with the Escrow Agent all payments up to ten per cent (10%) of the sales price received by the Developer from purchasers toward the sales price. The escrowed funds may be deposited in separate accounts or in common escrow trust accounts or co-mingled with other escrow or trust accounts handled by or received by the Escrow Agent.
2. The Escrow Agent shall be responsible to give to prospective purchasers of condominium parcels a receipt for the deposit, upon request therefor.
3. The Escrow Agent shall hold all deposits in escrow pending the happening of one of the following events:
  - (a) Written directions of the Developer to return the deposit to the purchaser;
  - (b) A default under the purchase agreement by the Developer and written request for return of the deposit, specifying the default, by purchaser;
  - (c) A default under the purchase agreement by the purchaser and a written request for return of the deposit, specifying the default, by the Developer;
  - (d) Issuance of a Certificate of Occupancy or similar document issued by governmental authorities having jurisdiction of the subject condominium parcel (or as sometimes referred to as "condominium unit" or "unit") and either issuance of a Certificate Of Occupancy or similar document for the Recreational Facilities to be utilized by the purchaser, or the securing by the Developer of a Performance Bond for completion of the Recreational Facilities; and a subsequent default under the purchase agreement by the purchaser;
  - (e) Closing of the unit;
  - (f) Written instructions from both the purchaser and Developer specifying how the deposit is to be disposed of.
4. Upon occurrence of 3(a) above, the Escrow Agent shall promptly refund the deposit to the purchaser.
5. Upon the occurrence of 3(b) above, the Escrow Agent shall promptly notify

the Developer and the Developer shall have ten (10) days to cure the default or commence a cure; if the Developer denies default within ten (10) days of such notice, the Escrow Agent shall continue to hold the deposit for distribution in accordance with the terms of Paragraph 4, or Paragraphs 7 or 8 hereof; if the Developer either admits default, or in the alternative, fails to reply to the notice within the ten (10) day period, the Escrow Agent shall promptly return the deposit to the purchaser.

6. Upon occurrence of 3(c) above, the Escrow Agent shall promptly notify the purchaser and the purchaser shall have ten (10) days to cure the default or commence a cure; if the purchaser either admits default, or, in the alternative, fails to reply to the notice within the ten (10) day period, or, in the alternative, fails to cure or commence a cure of the default within the ten (10) day period, the Escrow Agent is authorized to deliver the deposit to the Developer.

7. Upon delivery to the Escrow Agent of a photocopy of the Certificate of Occupancy, or similar instrument for the building in which the purchaser's unit is located, together with either a photocopy of the Certificate of Occupancy or similar instrument or Performance Bond for the Recreational Facilities, and together with Developer's notice specifying the default on the part of the purchaser and the purchase agreement, the Escrow Agent shall send said notice of default to the purchaser by certified mail, return receipt requested, giving purchaser ten (10) days from the date of mailing of said notice to cure said default. If purchaser fails to cure the default within the ten (10) day period, the Escrow Agent is irrevocably authorized and instructed to deliver the deposit to Developer after first deducting the expenses of the escrow.

8. Upon the occurrence of 3(d) above, the Escrow Agent is irrevocably authorized and instructed to deliver the deposit to the Developer.

9. Any notice or request required to be given in writing shall be made by certified mail, or registered mail, return receipt requested, and shall be deemed given when deposited in the United States mails, addressed to the proper party at the address shown in the purchase agreement, with sufficient postage attached thereto to carry it to its destination.

10. It is agreed that the duties of the Escrow Agent are only as are herein specifically provided, being purely ministerial in nature, and that the Escrow Agent shall incur no liability whatsoever except for willful misconduct or gross negligence so long as the Escrow Agent has acted in good faith. Developer and purchaser shall release Escrow Agent from any act done or omitted to be done by the Escrow Agent in good faith in performance of the Escrow Agent duties.

11. The Escrow Agent shall be under no responsibility in respect to any of the monies deposited with it other than faithfully to follow the instructions of the escrow. The Escrow Agent may advise with counsel and shall be fully protected in any action taken in good faith in accordance with such advice. The Escrow Agent shall not be required to defend any legal proceedings which may be instituted unless requested to do so by Developer and a purchaser and indemnified to the satisfaction of the Escrow Agent against the cost and expense of such defense. The Escrow Agent shall not be required to institute legal proceedings of any kind, the Escrow Agent shall have no responsibility for genuineness or validity of any document or other item deposited with the Escrow Agent, and shall be fully protected in acting in accordance with any written instructions given to the Escrow Agent and believed by the Escrow Agent to have been signed by the proper parties.

12. The Escrow Agent assumes no liability under this Agreement except that of a stakeholder. If there is any dispute as to whether the Escrow Agent is obligated to deliver the escrowed monies, or as to whom a specified sum is to be delivered, the Escrow Agent will not be obligated to make delivery of the sum, but in such event may hold the sum until receipt by the Escrow Agent of an authorization in writing signed by all persons having interest in such dispute, directing the disposition of the sum, or in the absence of such authorization, the Escrow Agent may hold the sum until the final determination of the rights of the parties in appropriate proceeding. If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, the Escrow Agent is not required to bring an appropriate action or proceeding for leave to deposit the sum in court, pending such determination. In making delivery of the monies in the manner specifically provided for, the Escrow Agent shall have no further liability in the matter.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

J. Am. Holms

D. Richard Kolms

J. Am. Holms

D. Richard Kolms

BURG AND LASTITION, INC. (SEAL)

By Norman L. Burg, Jr.  
Norman L. Burg, Jr. President

Attest Walter Lastition  
Walter Lastition, Secretary

CHICAGO TITLE INSURANCE COMPANY (SEAL)

By Eugene F. Bie  
Eugene F. Bie, Agent

EXHIBIT E TO OFFERING CIRCULAR

SCHEDULE OF ESTIMATED CLOSING COSTS



ESTIMATED CLOSING COSTS TO BE PAID  
BY PURCHASER

THE DEVELOPER, BURG AND LASTITION, INC., HAS AGREED TO PAY ALL CLOSING COSTS EXCEPT FOR MAINTANENCE EXPENSES AND PRORATIONS AS SET FORTH IN THE CONDOMINIUM DOCUMENTS.

RECORDED & RECORD VERIFIED

*Thomas H. Lockman*

County Comptroller, Orange Co. 1984