

PROSPECTUS

NELSON'S FISH CAMP
NELSON'S OUTDOOR RESORT

1. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN LEASING A MOBILE HOME LOT.
2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE LESSEE SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.
3. ORAL REPRESENTATIVES SHOULD NOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE PARK OWNER OR OPERATOR. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.
4. UPON DELIVERY OF THIS PROSPECTUS TO A PROSPECTIVE LESSEE, THE RENTAL AGREEMENT IS VOIDABLE BY THE LESSEE FOR A PERIOD OF FIFTEEN (15) DAYS.

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I. NAME AND ADDRESS OF PARK

The name and address or location of the mobile home park is Nelson Outdoor Resort & aka Nelson's Fish Camp, 19400 SE Highway 42, Umatilla FL 32784.

II. RECEIPT OF NOTICES AND DEMANDS

The name and address of the person authorized to receive notices and demands on the park owner's behalf is Nelson's Marina & RV Park, Inc., 522 HUNT CLUB BLVD, #146, APOPKA, FL 32703

III. PARK PROPERTY DESCRIPTION

The following is a description of the mobile home park property:

See attached Exhibit E-1.

- a. Number of lots: Mobile Homes: 48
- b. Approximate size of each lot: Mobile Home = 45 x 75
- c. Setback requirements and minimum separation distance between mobile homes as currently required by law: 8 feet side yard set-back; set back 8 feet from street; set-back 8 feet from rear lot line.
- d. Maximum number of lots that will use shared facilities of the park: 48. However, this number may vary at the discretion of the park owner, based on further development of the mobile home park, and permitting by local and state agencies.

IV. RECREATIONAL AND COMMON FACILITIES

There are a number of additional facilities located on this property that are not a part of this prospectus. These facilities are for R.V. site residence use and off-site residence use. However, mobile home site residents will not be prohibited from using these facilities as available. The removal of the recreational and common facilities is at the discretion of the owner and is not required to replace facilities. The facilities are as follows:

- Store building
- Storage buildings
- Enclosed room (Gator Den)
- Fish cleaning Shed
- Picnic tables
- Dock
- Restrooms
- Laundry machines
- Boat ramp
- Boat gas pump
- Rental Cabins

No items of personal property are available for use by mobile homeowners.

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

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

All improvements have been completed.

V. PARK MANAGEMENT AND MAINTENANCE

Management of the park and maintenance and operation of the park property and of other property that will serve the mobile homeowners is the responsibility of the Park Manager. The office is in the Store Building or other designated site, and questions or problems concerning park operation should be directed to the Park Manager.

VI. MOBILE HOMEOWNER REQUIRED IMPROVEMENTS

Improvements, whether temporary or permanent, which are required to be installed by the mobile homeowner as a condition of his occupancy in the park include skirting (aluminum, brick or stucco), seeded or sodded yard, handrails for two steps or more, landscaping plants and concrete steps. Each mobile homeowner is required to maintain those improvements in good and clean condition. All additions or changes to the original manufactured home and its exterior package must have prior written approval from management (this is to maintain uniformity of the community). Tenancies were in existence as of June 4, 1984. No person shall be required by the park owner as a condition of residence in the mobile home park to provide any improvements unless requirements disclosed pursuant to FS.723.011 prior to occupancy in the mobile home park.

Mobile homes being moved into the park that are more than five years old shall be inspected by the park owner. The Park owner shall determine if appearance standards of the mobile home comply with the established standards of the park. The decision of the park owner shall be final and binding. Approval of mobile home must be in writing from the park owner prior to being located in park.

VII. UTILITIES AND OTHER SERVICES

Utilities, sewage and garbage disposal, water supply, and the person or entity furnishing each will be provided as follows:

Water and Sewer- Water and sewer are provided by the park owner and are included in the lot rental amount. The mobile homeowner shall be responsible for water and sewer hook up by a licensed plumber. Responsibility of water and sewer lines up to the lot lines

inside the property lines is the responsibility of the mobile homeowner. In the event government, municipal, or regulatory agency assumes control of the water and sewer facilities the mobile homeowner be required to pay for water and sewer together with water and sewer impact and assessment fees.

Garbage Disposal- is provided by the park owner utilizing a private solid waste hauler. Garbage shall be deposited in dumpster by the mobile homeowner. Garbage disposal is included in the lot rent amount. Any increase in garbage disposal fee in excess of the amount charged to the park owner as of January 1, 1993, may at the park owner's option, result in an equivalent increase in lot rent amount.

Cable Television- Cable TV is not available. The Park owner reserves the right to install a cable TV system at a future date. Currently, exterior and television antennas are permitted. However, at the park owner's option, exterior television antennas may be prohibited after cable system is installed. The monthly fee for cable TV shall be the responsibility of the homeowner.

Storm Drainage- Storm drainage is provided and maintained by natural run-off. Presently, storm drainage is included in the lot rent amount. However, should any assessment by a governmental agency be imposed, that assessment or fee will be the responsibility of the mobile homeowner on a pro-rata basis.

Electricity- Electric power is provided by Progress Energy. Electric usage is billed directly to the mobile homeowner and is the mobile homeowner's sole responsibility. Progress Energy is responsible for the electric lines to the meter, including the meter. Electrical lines to the mobile home from the meter or any other connection outside the mobile home, including utility shed connections and outside receptacles is the mobile homeowner's responsibility.

Connection Fees- Connection/tap fees for connection to the sewer and water services are included in the lot rental amount. All permits, impact fees, and any other fee charged by any governmental agency or board for the installation of a mobile home shall be the responsibility of the homeowner. In the event any governmental, municipal, or regulatory agency requires any additional fees such as but not limited to impact fees in the future, that cost shall be the responsibility of the homeowner.

Telephone- Telephone service is provided by EMBARQ who maintain and repair its own lines. The Park owner does not become involved in nor is responsible for telephone hook up, maintenance, or repair.

Other utilities and services not currently included in the rental amount are as follows:

1. Lot maintenance- Lot and lawn maintenance is the responsibility of the individual homeowner.

In case of war, hurricane, natural disaster, civil turmoil, severe economic upheaval, act of God, or any other major problems that in the park owner's judgment severely affect the ability of the park owner to continue to deliver services, then they shall have the right to temporarily suspend or discontinue certain services without being liable, therefore. Certain utilities and amenities are owned by the park owners and there is no guarantee they will work all the time without interruption. Homeowners should expect some occasional inconveniences until repairs are made or the problem solved.

Changes in utilities and other services: the description of the utility and other services at the park set forth above reflect the manner in which such services are provided and charges and the parties responsible for the maintenance of the facilities necessary to provide such services as of the filing date. The Owner reserves the right, upon 90 days prior written notice to each affected mobile homeowner and the Board of Directors of the Homeowners Association, if one has been formed, to discontinue the provision of maintenance of any utility or other service described above that is presently provided and/or maintained by the Park, so long as such discontinued service or utility is replaced by a comparable replacement, the mobile homeowners within the park may be billed separately for the utilities or services that are billed to the Park and/or may become responsible for the maintenance of utility facilities that are the responsibility of the Park.

The park owner does not maintain a mobile homeowner's lawn, trees and shrubs, or premises in any manner. The park will not be liable for damage to a mobile homeowner's mobile home or other property as a result of falling trees, limbs, or other debris. Mobile homeowner will be subject to payment of the costs of lawn maintenance or tree and shrub trimming, and /or removal if necessary (which, in that event, would be included in the lot rental amount as an additional charge) and possible eviction if mobile homeowner fails to maintain his premises within the standards set forth in the park rules and regulations. This fee will be included with the lot rental amount as an additional charge. Trimming of shrubs, raking, weeding, mulching, fertilizing, watering, trimming, edging, tree limb and tree removal is the responsibility of the mobile homeowner.

VIII. LOT RENTAL AMOUNT

A. Definitions

1. The term "base rent" is defined as part of the lot rental amount, but excludes user fees, passions, pass-throughs, and other fees and charges set out herein.
2. The term "lot rental amount" means all financial obligations except user fees which are required as a condition of the tenancy. The homeowner will be notified ninety (90) days in advance of any increase in the lot rental amount.
3. The term "pass-through charge" means the mobile homeowner's proportionate share of the necessary and actual costs and impact or hookup fees for a governmentally mandated capital improvement, which may include the necessary and actual direct costs and impact, or hookup fees incurred for capital improvements required for public or private regulated utilities.

4. The term “user fees” means those amounts charged in addition to the lot rental amount for non-essential optional services provided by or through the park owner to the mobile homeowner under separate written agreement between the mobile homeowner and the person furnishing the optional service or services.

B. BASE RENT

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

C. INCREASE IN BASE RENT

Annual monthly base rental increases for calendar years subsequent to the initial year will be based on no less than \$10/month or the increase in the Consumer Price Index (as determined by the US Government at the nearest reporting period prior to the rent increase notice), whichever is greater, and the increase in taxes or assessments, as below described. The consumer Price index is defined as the United States Department of Labor Consumer Price index, US City Average, All Urban Consumers, 1982-84 equals 100, or should such Consumer Price Index be discontinued by the US Department of Labor, such other index that measures the cost of living and is reasonably related to this Consumer price index (CPI). Base rental amount can be increased for various economic factors and/or increased based on the prevailing market. Lease renewals and increases will become effective on the first day of January of each year. The owner tenant shall also be responsible for a pro rate share of all personal property taxes, including without limitation, all non-ad valorem, fire, and other personal property taxes and governmental assessments. Such taxes shall be allocated equally among all lots, shall be billed annually, and shall be paid for by the owner-tenant within ninety-five (95) days after billing. The homeowner-tenant shall be notified of the increase in base rent at least ninety (90) days prior to the increase. Water, Sewer, garbage, and storm drainage are included in the lot rental amount. Lease renewals will become effective the first day of January of each year thereafter in accordance with the lease.

D. DIFFERENT RENTAL RATES

Different rental rates for lots within the park can be charged in the sole discretion of the park owner.

E. RESALE ASSUMPTION

The Park owner may increase the base rent to be paid by the resale buyer of a mobile home in the park upon the expiration of the assumed rental agreement (December 31) without regard to other lot rental amounts, in an amount deemed appropriate by the park owner so long as such increase is disclosed to the purchaser prior to his occupancy, and the purchaser agrees to the increase in writing. The park owner intends to use the factors as set out in VIII (G) in arriving at the base rent for a purchaser for the January 1st after the purchase.

Thereafter, until a new sale is made, base rent will be increased as set out in VIII (c) above. The mobile homeowner shall be notified of the increase in base rent at least ninety (90) days prior to the increase.

F. OTHER FEES CHARGED TO HOMEOWNER

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

- (1) Lot, lawn and landscaping maintenance, including watering and fertilizing is the responsibility of the individual mobile homeowner. In the event that lawn maintenance is not performed by the individual mobile homeowner, the park owner may maintain such lot and the mobile homeowner shall be responsible for the cost to the mobile home park of maintaining the lot and lawn. The cost is currently \$ _____ per hour.
- (2) Tree trimming and/or removal is the responsibility of the individual mobile homeowner if that tree is located on the leased lot. Trees will not be trimmed or removed without the manager's written permission. If the mobile homeowner refuses to trim and/or remove the tree, then the park owner may do so and bill the mobile homeowner the amount of services in the following month's rent. The charge for tree trimming and/or removal is \$ billed amount.
- (3) A late fee of \$ _____ is charged the 6th day and \$ _____ per day will accrue beginning with the 6th day of the month on rent or any other charge to the mobile homeowner that is not paid by the 5th day of each month. Late fees will continue every day thereafter until such time as the rent or other charge is paid. A \$ _____ service fee, plus late charges, will be made for bad checks.
- (4) The mobile homeowner shall pay an extra resident fee of \$ _____ per month for guests visiting beyond fifteen consecutive days or more than thirty days per year.
- (5) The mobile homeowner will be charged a debris removal fee in accordance with Section VIII (J) if the mobile homeowner refuses, or for any reason is unable, to comply with that Section. The charge for that service is \$ billed amount.
- (6) The mobile homeowner shall also be responsible for governmental assessments, fees, surcharges, and charges in accordance with Section VIII (I). Such taxes, and/or assessments shall be allocated equally among all lots, shall be billed annually or assessed by the park owner as they are received, and shall be paid by the mobile homeowner.
- (7) Damages caused by family or guest shall be charged at replacement cost.
- (8) Pass- thru see section VIII.H \$ _____
- (9) Pass-on see section VIII.H \$ _____
- (10) Governmental assessments, fees, surcharges, and charges see section VIII.I \$ _____

- (11) Destruction of mobile home see section VIII.J \$ _____
- (12) Water \$ _____
- (13) Sewer \$ _____
- (14) Garbage \$ _____
- (15) Storm water drainage \$ _____

G. FACTORS USED TO INCREASE LOT RENTAL AMOUNT Excluding Base rent (VIII (c))

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

Prevailing “market condition” is intended to refer to those other charges in comparable parks, rents, or charges willingly paid from time to time by residents of such parks, and this park. For this purpose, a park will be deemed comparable if it is located in a central west coast Florida County of similar amenities, and offer similar densities, amenities, and services.

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

These factors include:

- a. The costs attendant to the replacement of his park in the economic environment existing at the time of the establishment of a charge or an increase, including without limitation, land acquisition costs, construction costs, and losses associated with the operation of the park prior to full capacity, and the level at which the lot rental must be established in order that the park owner will realize a reasonable (reasonable is defined as not being capricious, arbitrary, and inconsistent with Chapter 723, Florida Statutes) rate of return on the cost referred to in this clause.

- b. The levels of interest rates and other financing charges associated with construction, interim, and permanent financing.
- c. The availability of alternative forms of real estate investments which, absent the charge or increase in question, might reasonably be expected to yield a greater rate on investment capital.
- d. The levels of the US Department of Labor Consumer Price index measuring the value of the US Dollar (defined as the United States Department of Labor Consumer Price Index, US City Average, All Urban Consumers, 1967 equals 100, or should such Consumer Price index be discontinued by the US Department of Labor, such other index that measures the cost of living and is reasonably related to this Consumer Price index) and;
- e. A reasonable rate of return on the market value of the property.

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

H. PASS-THROUGH AND PASS-ON CHARGES

Although there are currently no pass-throughs for which the resident is responsible, the park owner reserves the right to charge directly to the resident, in addition to the base rent, 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, connection or hookup fees incurred for capital improvements required for public or private utilities. Any pass-through charges will be allocated equal amount all lots.

No charge may be collected that results in payment of money for sums previously collected as part of the lot rental amount. The provisions hereof notwithstanding, the park owner reserves the right to pass on, at any time during the term of the lot rental agreement, ad-valorem property tax and utility charges, or any increase in either provided that the ad-valorem property tax and utility charges are not otherwise being collected in the remainder of the lot rental amount and provided further that the passing on of such ad-valorem property tax and utility charges, or any increase in either, was disclosed prior to tenancy, was being passed on as a matter of custom between the park owner and the mobile homeowner, or such passing on was authorized by law. Such charges shall be a part of the lot rental amount as defined herein. Any pass on or pass thru charge will be divided equally among all lots.

I. GOVERNMENTAL ASSESSMENTS, FEES, SURCHARGES & CHARGES

The park owner reserves the right to pass on fire, non-advalorem taxes, utility charges, fees, or any other fees or surcharges, assessments, or increases of these which are

assessed or mandated by any city, county, or state government. This pass on amount shall be a part of the lot rental amount as defined herein. Any pass on charges resulting from this paragraph will be allocated equally among all lots. Any waiver of these charges by the park owner in a given year does not waive the Park owner's right to charge for subsequent years.

PASS-ON CHARGES - The park owner shall pass on to the mobile homeowners the fire, non-ad valorem charges, or any other charges or assessments relating to the mobile home park. Such charges shall be a part of the lot rental amount as defined herein and shall be allocated equally among all lots. Such taxes and assessments shall be billed by the park owner to the mobile homeowner annually and shall be paid by the mobile homeowner within ninety-five (95) days of the mailing or monthly at the option of the park owner. The taxes or assessments shall be billed, taking into account that such taxes or assessments will be paid by the park owner to the appropriate governmental authority at least ninety-five (95) days from the notice of taxes and assessments given to the homeowner.

J. DESTRUCTION OF MOBILE HOME

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

The park owner does not maintain a mobile homeowner's lawn, trees and shrubs, or premises in any manner. The park will not be liable for damage to a mobile homeowner's mobile home or other property as a result of falling trees, limbs, or other debris. Mobile homeowner will be subject to payment of the costs of lawn maintenance or tree and shrub trimming, and /or removal of necessary (which in that event, would be included in the lot rental amount as an additional charge) and possible eviction if mobile homeowner fails to maintain his premises within the standards set forth in the park rules and regulations. This fee will be included with the lot rental amount as an additional charge. Trimming of shrubs, raking, weeding, mulching, fertilizing, watering, trimming, edging tree limb and tree removal is the responsibility of the mobile homeowner.

IX. USER FEES

The mobile homeowner is responsible for the payment of user fees if the mobile homeowner agrees to the provision of services for such fees by the park owner.

“User fees” are defined as those amounts charged in addition to lot rental amount for non-essential optional services provided by or through the park owner to the mobile

homeowner under a separate written agreement between the mobile homeowner and the person furnishing the optional service or services.

No person shall be required by the park owner as a condition of residence in the mobile home park to provide any improvement unless requirement is disclosed pursuant to S.723.011 prior to occupancy in the mobile home park.

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

The current user fees are as follows:

- (1) Boat slips to the extent available will be billed in accordance with the current rate. That rate is now \$ _____ per boat slip per month.
- (2) RV/Boat storage to the extent available will be billed in accordance with the current rate. That rate is now \$ _____ per on-site RV/Boat space per month and \$ _____ per month for off-site RV/Boat Storage.
- (3) The costs of all other services required by the residents are solely the resident's responsibility. Any new services not presently provided which might in the future be provided to residents shall be the subject of a user fee and a separate agreement.

X. PARK RULES AND REGULATIONS

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

Park rules and Regulations shall be set, changed, or promulgated in the following manner.

- a. Current Park Rules and Regulations in effect governing mobile homeowners' behavior, guest procedures, times for using recreation and other facilities and any other rules are as set forth in the exhibit attached to this prospectus.
- b. Rules and regulations changes and adoption of new park Rules and Regulations will be made in accordance with Florida Statutes, Chapter 723.

XI. ZONING CLASSIFICATIONS

The existing zoning classification of the park property and permitted uses under such classification are manufactured housing, planned development; no industrial uses are allowed.

XII. ZONING

The nature and type of zoning under which the mobile home park operates and the name of the zoning authority which has jurisdiction over the land comprising the mobile home park area: manufactured housing, planned development; Marion County Department of Development Services, Division of Zoning and Permitting.

XIII. EXHIBITS

- a. A copy of the mobile home park layout showing the location of the recreation areas and other areas.
- b. A copy of the lease.
- c. All covenants and restrictions and zoning which will affect the use of the property, and which are not contained in the foregoing. (not applicable)
- d. A copy of the Rules and regulations of the park.

XIV. PROSPECTUS AMENDMENTS

The park owner reserves the right to amend this prospectus or any exhibit thereto from time to time to the extent permitted by law or to conform to changes in the relevant statutory provisions or changes in relevant rules of the Department of Business regulation or any other agency having jurisdiction.

XV. RULE 13 STATEMENT

This Prospectus was deemed by the Division of Florida Land Sales, Condominiums & Mobile Homes to be adequate to meet the requirements of Chapter 723, Florida Statutes. The identification number assigned by the Division is _____. The lot number to which this Prospectus applies is _____. Prospectus was deemed to be adequate on _____.