



DISCLOSURE SUMMARY FOR LAKE FRANCES ESTATES

As a purchaser/owner of property in this community, you will be obligated to be a member of the Property Owners' Association. There are restrictive covenants governing the use and occupancy of properties in this community.

You will be obligated to pay assessments to the association. Assessments may be subject to periodic change. The current amount is \$40.25 per month. You will also be obligated to pay any special assessments imposed by the association. There are presently no special assessments, nor are there any pending assessments.

You may be obligated to pay special assessments to the city, county, or special districts, subject to change.

Your failure to pay special assessments levied by the Property Owners' Association could result in a lien on your property.

There may be an obligation to pay rent or land use fees for recreational or commonly used facilities. At present the only fee is for the use of the storage areas. This fee is based on the length of the item being stored.

The statements contained in this disclosure form are only a summary in nature, and, as a prospective owner/buyer, you should understand the association's governing documents.

The governing documents are a matter of public record and are recorded in the Lake County Recorder's Office. The current property owner is obligated to provide you with these documents.

This disclosure form is required and prepared in accordance with Florida Statutes 720.401.

Signature of New Resident/New Owner/Buyer: _____ Date: _____

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