

Spanish Lakes

8000 South US 1
Suite 402
Port St. Lucie, FL 34952
(772) 878-3011

Dear Resident:

Welcome to Spanish Lakes Riverfront!

In accordance with the requirements of Florida Statutes, Chapter 723, we have prepared for you the accompanying Prospectus.

Please acknowledge receipt of this packet of documents by signing below.

Sincerely,

Joel F. Wynne
President

JFW/mm
Encl.

I have received a Prospectus for Spanish Lakes, _____
Address

Date: _____

SPANISH LAKES RIVERFRONT PROSPECTUS
#PRMZ001206-P11393
APPROVED 2002

SPANISH LAKES RIVERFRONT

Name of Community

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 (OFFERING CIRCULAR) 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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PROSPECTUS
OF
SPANISH LAKES RIVERFRONT

SECTION I

The name of the mobile home park is

SPANISH LAKES RIVERFRONT

SECTION II

The location of the mobile home park is

SPANISH LAKES RIVERFRONT
7901 SOUTH U.S. 1
Port St. Lucie, Florida 34952

SECTION III

The office and Post Office address of the person authorized to receive notices and demands on the park owner's behalf shall be:

SPANISH LAKES COMMUNITIES
8200 South U.S. #1
Port St. Lucie, Florida 34952

The name of said person is Saul Fishler

SECTION IV

PARK DESCRIPTION

a. The mobile home park is located on the following described property: a Tract of land being a portion of Section 27, Township 36 South, Range 40 East, St. Lucie County, Florida, and lying East of the North Fork of the St. Lucie River.

b. Size: The mobile home park encompasses approximately 150 + or - acres.

c. Lot description:

1) The mobile home park has 621 mobile home spaces. The location of each lot is shown in Exhibit A. The approximate dimensions of each lot are shown in the text, Section IV, pages 7 through 19.

2) A spacing of 15 feet is maintained between mobile homes, with a rear set back of 15 feet and a front set back of 25 feet from the edge of the pavement.

The setback and separation requirements quoted and referenced above of the various governing agencies having jurisdiction in these matters may overlap or be inconsistent with one another. In addition, governmental rules or regulations are subject to amendment or repeal. No representation is made as to the interpretation of the setback and separation requirements set out above, nor as to the continuing applicability of such requirements after the delivery date. "Delivery date" as used herein is the date upon which the prospectus is delivered to the tenant. Prospective tenants of the park are advised to inquire with the above-referenced authorities with respect to these matters.

Please note that the above quoted and referenced requirements concern only the setback and separation requirements applicable to the park on the delivery date of this prospectus, and that any one or more such requirements may be subsequently modified or repealed. No continuing obligation is undertaken by the park owner to advise any park resident or tenant of any subsequent modification, future adoption of additional requirements by any other governmental body, or future repeal of these provisions.

The requirements stated above may not be applicable to the park, in whole or in part due to the placement of homes in the park prior to the enactment of those requirements, vested rights established under earlier ordinances, statutes or laws; or due to subsequent judicial decisions interpreting these or other laws. The prospective tenant is advised to obtain further information regarding installation of mobile homes in the park from the appropriate permitting authority.

3) 621 lots will equally share in the use of all recreational facilities located within the park. All improvements serving these 621 lots are installed and complete.

APPROXIMATE DIMENSIONS OF EACH LOT