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PROSPECTUS

FOR

GOLF GREEN CONDOMINIUMS

The following is a Prospectus in compliance with the requirements of Section 718.504, Florida Statutes. This document does not purport to describe all the features of Golf Green Condominiums, but is provided in compliance with the requirements of the statute and states certain features and assets of the condominium which will accrue to the benefit of a unit purchaser.

- 1. NAME AND LOCATION. The name of the condominium is Golf Green Condominiums and it is located at ____ Capri Isles Boulevard in Venice, Sarasota County, Florida.
- 2. DESCRIPTION OF THE CONDOMINIUM. The condominium consists of nine (9) buildings containing a total of sixty-six (66) units. Building 1 contains two (2) units, each containing three bedrooms and two bathrooms; Buildings 2 through 9 each contain eight (8) units: four (4) units on the first floor and four (4) units on the second floor.

The end units of each of Buildings 2 through 9 contain three (3) bedrooms and two (2) bathrooms and the interior units of each building contain two (2) bedrooms and (2) bathrooms.

Each unit includes a garage and storage area.

Copies of the plot plan and floor plans of the condominium are attached as Item XII to this Prospectus.

- 3. <u>CONSTRUCTION COMPLETION</u>. The estimated latest date of completion of constructing, finishing and equipping the condominium is December, 1992.
- 4. MAXIMUM NUMBER OF UNITS. The maximum number of units that will use facilities in common with the condominium is sixtysix (66). The maximum number of units will not vary.
- 5. FEE SIMPLE INTEREST. THE CONDOMINIUM IS CREATED AND BEING SOLD AS A FEE SIMPLE INTEREST AND NOT AS A LEASEHOLD INTEREST.
- 6. NO TIMESHARE UNITS. THERE ARE NO TIMESHARE ESTATES CREATED OR BEING SOLD AS UNITS IN THE CONDOMINIUM.

- 7. RECREATIONAL FACILITIES. The following is a description of the recreational and other commonly used facilities that will be used exclusively by the condominium:
- a). The Clubhouse. The clubhouse is a building of approximately 1125 square feet. It will have a large main room and restroom facilities and is intended for meetings, social gatherings and other general uses by the condominium residents. The capacity is 50 people. The clubhouse is located in the northwest area of the condominium near the swimming pool.
- b). The Swimming Pool. The swimming pool is located adjacent to the clubhouse and measures 20 feet by 40 feet. The depths of the pool range from 3 feet to 6 feet. The pool is heated. A deck measuring approximately 60 feet by 45 feet surrounds the pool and has a capacity of approximately forty-five people. The deck is enclosed with a 3-1/2 foot high wood fence.
- c). The Tennis Court. The tennis court is located adjacent to the east side of the clubhouse. It is a regulation sized tennis court and is contained in a fenced enclosed area of 60 feet by 120 feet.
- d). The Shuffleboard Court. Two shuffleboard courts will occupy an area with dimensions of approximately 60 feet by 14 feet will be located north of the swimming pool and clubhouse.

It is estimated that the clubhouse, swimming pool, tennis court and shuffleboard court will be available for the use by the unit owners by December, 1991.

The Developer will contribute a minimum expenditure of Two Thousand Dollars (\$2,000.00) to purchase personal property.

No facilities will be located on the condominium property that would not be owned by the unit owners or by the Association. No additional facilities are planned by the Developer at this time.

- 8. LEASING OF UNITS BY DEVELOPER. The Developer intends to sell all of the units and does not presently propose a program of leasing units. However, the Developer reserves the right to lease individual units at its discretion in the event leasing becomes an appropriate alternative to the sale of individual units.
- 9. MANAGEMENT OF THE ASSOCIATION. At the present time the Developer plans to have the affairs of Golf Green Condominiums managed directly by the Golf Green Condominium Association, Inc. No contracts have been entered into or contemplated for management of the condominium property. The provisions of the Declaration of Condominium, Articles of Incorporation and Bylaws provide the authority for the Board of Directors of the Association to make necessary arrangements for management of the Association and maintenance and operation of the condominium property.

- 10. DEVELOPER CONTROL. THE DEVELOPER HAS THE RIGHT TO RETAIL CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEE! The provisions governing control of the Association are described in Article X of the Bylaws of Golf Green Condominium Association, Inc. and in paragraph 23 of the Declaration of
- 11. RESTRICTIONS ON RESALE. There are no restrictions on the sale, lease or transfer of the units.
- The condominium will be developed in one phase PHASES. and will contain no additional phases.
- 13. UTILITIES AND SERVICES. The following are the projected suppliers of utility services to the condominium:
 - a). Water: City of Venice.
 - Sewage: City of Venice. b).
 - c). Electricity: Florida Power and Light. d).
 - Telephone: General Telephone and Electronics.
 - Garbage Collection: City of Venice. f).
 - Storm Drainage: On-site.
 - Wastewater Reuse: City of Venice. g).
- COMMON EXPENSES. Common expenses and ownership of the common elements will be apportioned equally among the unit owners with each having a 1/66th of the common expenses and ownership of the common elements.
- ESTIMATED OPERATING BUDGET. Budget is contained in the Prospectus as Item VIII. An Estimated Operating
- CLOSING EXPENSES. Pursuant to the provisions of the 16. Contract for Sale, the buyers of each unit shall pay closing expenses equal to one percent (1%) of the purchase price in addition to all expenses incurred in regard to financing obtained by each buyer for the acquisition of the unit. A standard title insurance policy will be available to the buyer at the expense of
- IDENTITY OF THE DEVELOPER. Condominiums is Golf Green of Capri, Inc., a Florida corporation. The Developer of Golf Green The chief operating officer of the Developer is Wen Y. Chung. Chung is a Registered Professional Engineer in the states of Florida and Pennsylvania. He is also a Registered Land Surveyor and General Contractor in the State of Florida. As chief operating officer of Golfview of Capri, Inc., Mr. Chung successfully developed Golfview Condominiums, a 64-unit residential condominium project, at 920 Capri Isles Boulevard in Venice, Florida, and, as President of Wen Chung Developments, Inc., is currently developing Golfvista Condominiums, a 44-unit residential condominium project

In addition, Mr. Chung has designed and built a number of residential and commercial real estate projects in the Venice, Sarasota and Orlando, Florida, areas. Some of his projects include the design of Fairways of Capri, a 172-unit condominium project located in Venice, Florida, and Polynesian Mobile Home Village in Englewood, Florida, a 250-unit mobile home park. As a general contractor he has built South County Plaza in Venice, Florida, Substation Road Apartments in Venice, Regency Square Shopping Center in Venice, Fruitville Plaza Shopping Center in Sarasota and a considerable number of industrial buildings, apartments and houses in the Venice and Englewood areas. Mr. Chung has designed a considerable number of other projects, including a 25-story commercial and office building in downtown Philadelphia, a gymnasium for Stetson University in Deland, Florida, highway bridges, sewer and water supply structures and water distribution systems in the state of New Jersey and both single-family and multi-family subdivisions.

He holds a Ph.D. in Civil Engineering from Columbia University in New York, New York, a M.S. in Civil Engineering from the University of Florida and a B.S. in Civil Engineering from Chenkung University in Taiwan. He is a member of the Florida Engineering Society and the Florida Institute of Consulting Engineers.

18. SUMMARY OF USE RESTRICTIONS. The restrictions upon the use of the condominium and condominium units are set forth in paragraph 17 of the Declaration of Condominium. The use restrictions include limitation of the use of the units for residential purposes only, restrictions on alterations and additions to the exterior of the units, restrictions on use of the common areas by children and guests and other restrictions prohibiting nuisances, illegal activity and unsanitary practices. There is no restriction upon children residing in a unit and pets may be kept in a unit in conformity with the rules and regulations promulgated from time to time by the Board of Directors of the Association.

The foregoing description of restrictions is only to be summary in nature. For full details consult paragraph 17 of the Declaration of Condominium.

SHEET 1 CONDOMINIUM BOOK

OF

30 PAGE

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DESCRIPTION:

A portion of Block K, Capri Isles Unit 3, as recorded in Plat Book 22, Pages 8 and 8A through 8D, of the Public Records of Sarasota County, Florida, being more particularly described as

Phase 1, run along the westerly boundary line of said Block K, N.65'53'33'K, 185.38'; thence N.26'55'53'K, 487.38'K, 26'55'53'K, 487.38'K, 26'55'54'K, 4882' per Paul) to the Northwest corner of said Block K; thence along the northerly boundary line of the said Block K, N.54'54'66'E, 18.90' to the point on the arc of a curve; thence southeesterly along said curve, having a radius of 115.77', a central angle of 25'44'04" and an arc distance of 52.00' to the point of curve; thence N.89'06'48'E, 535.65' to the Point of Beginning, Less a 25' radius sector on the Northeast corner of said Block K. westerly right-of-way line of Capri Isles Boulevard run along the northerly boundary line of said Greenview Villas, Phase I, 5.60'56'48"W, 150.00'; thence N.29'03'12"W, 29.23'; thence 5.60'56'48"W, 175.80'; thence 5.24'06'23"W, 66.50' to a point on the westerly boundary line of the said Block K; thence leaving the said northerly boundary line of Greenview Villas, leaving the said northerly boundary line of Greenview Villas, recorded in Condominium Book 21, Pages 11 through 11C, Public Records of Sorosota County, Florida; thence leaving the said southeasterly along the westerly right-of-way line of Coprises Boulevard, also being the arc of a curve having a radius of 599.50; a central angle of 2519'29" and an arc distance of 264.98" to the point of curve; thence \$.29'03'12" E., 83.33" to the Northeast corner of Greenview Villas, Phase I, as Beginning at the Northeast corner of said Block K, thence

Containing 5.40 acres, more or less

SURVEYOR'S CERTIFICATE

I. Wen Y. Chung, a professional land surveyor authorized to practice in the State of Florida, hereby certify that the construction of the improvements shown hereon, including but not limited to landscaping, utility services, and access to units and common element facilities, are substantially complete so that this material, together with the declaration describing the condominium property and the as-built measurements contained herein, is an accurate representation of the location and the dimensions of the improvements, so that the identification, location and dimensions of the common elements and of each unit can be determined from these materials.

Date of Survey Morch 1,

Wen Y. Chung Registered Florida Land Surveyor No. 2637

BUILDINGS 1 - 4 ARE CONSTRUCTED. BUILDINGS 5 - 11 ARE PROPOSED.

NOTE:

2

- Boundary bearings are base on the original deed description, Capri Isles Unit 3, as recorded in Plat Book 22, Page 8, Public Records of Sarasota County, Florido
- Elevations shown hereon refer to National Geodetic Vertical Datum of 1929, 0.00
- Improvements within the common element, such as but not limited to water meters water lines, storm drains sewers and trees have not been located.
- All lands and improvements not located within the units shown hereon are common
- Buildings and improvements as shown on this exhibit are proposed. Dimensions ore taken from architectural plans and do not represent constructed improvements.
- Interior partition dimensions are for informational purposes only, and only the unit boundary dimensions ore certified to.

6)

5)

4 3 2)

- All unit angles are right angles unless indicated otherwise
- UNIT BOUNDARIES:

8 7

The upper boundary and lower boundary of each unit shall be the following, extended to the perimeter boundaries:

- Upper boundary. The bottom chord of the roof truss and the top side of the ceiling dry wall for the second floor, the bottom of the floor slab and the top side of the ceiling dry wall for the first floor.
- floor of the unit. The bare surface of the concrete slab which serves as the

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- Perimeter boundary. The interior surface of the concrete block or the back side of the dry wall serving as the perimeter wall which plane shall also include all perimeter windows and doors and porch cantiguous to the unit.
- Limited common elements: There are no limited common element areas

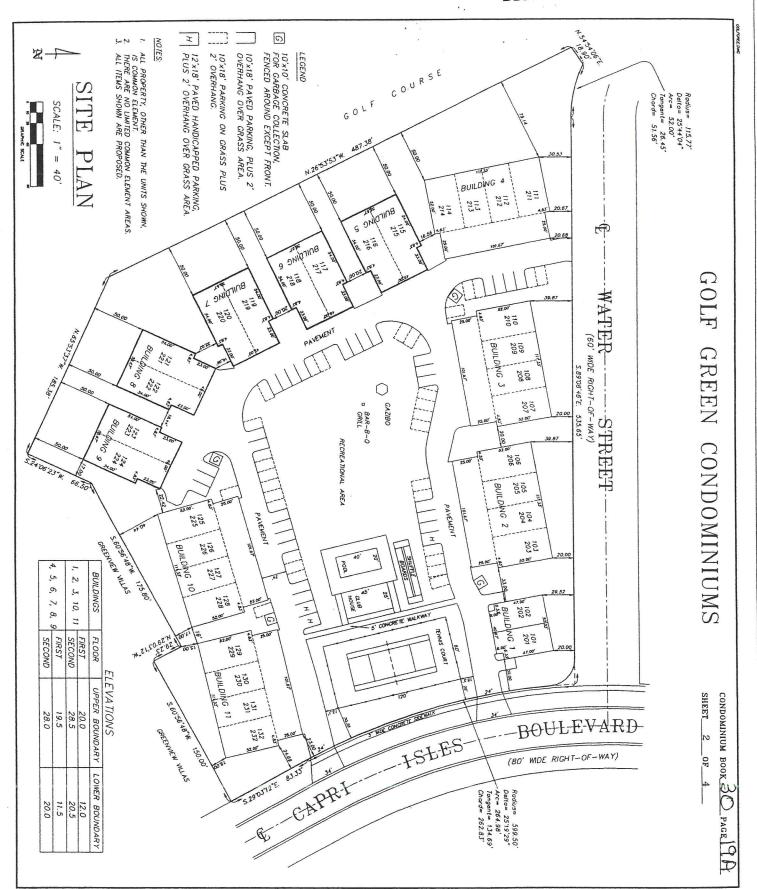
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10)

The survey meets minimum technical standards for land surveying in the State of Florida, 61617-6, Florida Administrative Code.

RECORDER'S MEMO: Legibility of writing, typing for reproductive purpose may be unsatisfactory printing for reproductive document when received.

** OFFICIAL RECORDS ** BOOK 2606 PAGE 421



BUILDINGS 5, 6, 7, 8

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SCALE: 1/8' = 1'

RECORDER'S MEMO: Legibility of writing in this document when received.

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in this document when received.

** OFFICIAL RECORDS ** BOOK 2606 PAGE 423

