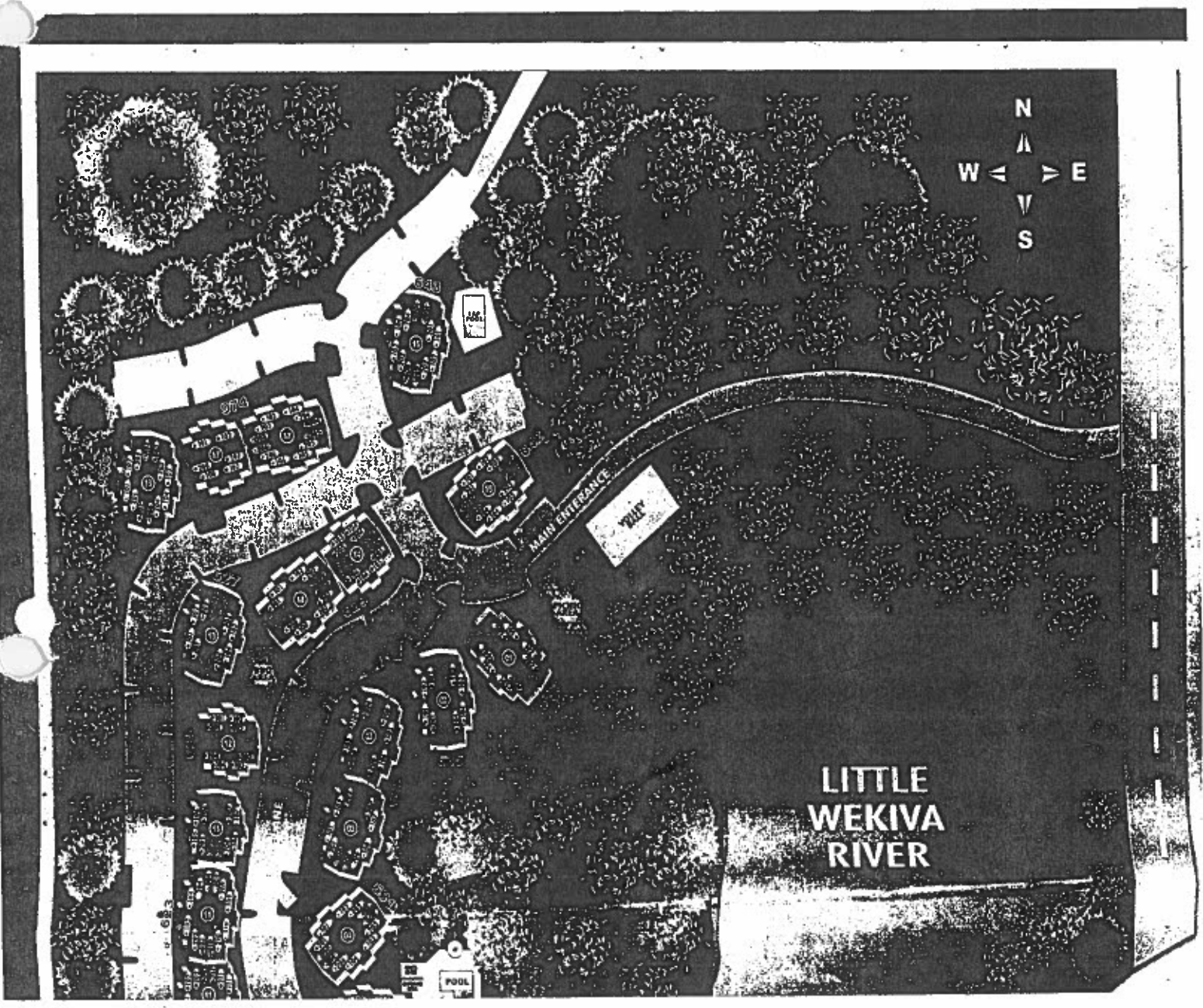


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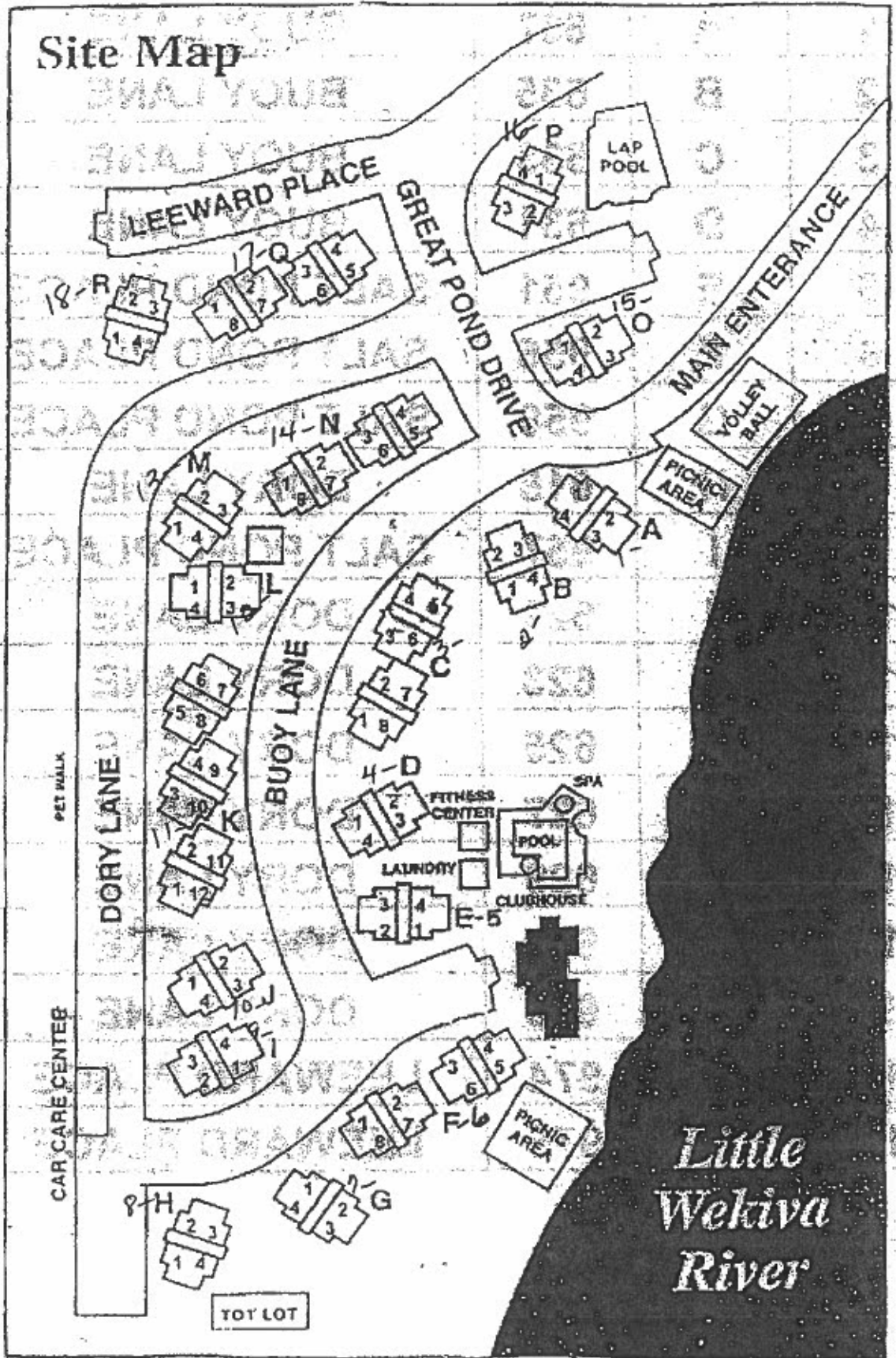
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The Landings Condominium



18 Bldgs.
 Total units: 282

<i>Bldg #'s</i>		<i>Bldg Address</i>	<i>Street Address</i>
1	A	637	BUOY LANE
2	B	635	BUOY LANE
3	C	633	BUOY LANE
4	D	631	BUOY LANE
5	E	951	SALT POND PLACE
6	F	956	SALT POND PLACE
7	G	958	SALT POND PLACE
8	H	615	DORY LANE
9	I	957	SALT POND PLACE
10	J	621	DORY LANE
11	K	623	DORY LANE
12	L	625	DORY LANE
13	M	627	DORY LANE
14	N	629	DORY LANE
15	O	642	DORY LANE
16	P	643	DORY LANE
17	Q	974	LEEWARD PLACE
18	R	976	LEEWARD PLACE

THE LANDING, A CONDOMINIUM
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4) Name of Condominium Association THE LANDING CONDOMINIUM ASSOCIATION, INC.

Mailing Address 953 Salt Pond Place Telephone _____

City ALTAMONTE SPRINGS County SEMINOLE State FL Zip Code 32714

UNIT INFORMATION

- 5) What is the total number of units in the condominium as described in the Declaration of Condominium (if a phase condominium filing pursuant to s. 718.403, F.S., what is the total number of units in all phases described in the Declaration?) 282
- 6) If a phase condominium pursuant to s. 718.403, F.S., what is the total number of units in the phase(s) being filed? N/A
- 7) Have residential units been offered for sale in this condominium by another developer? Yes ___ No X
- 8) In order to determine the fees now payable pursuant to s. 718.502 (3), F.S., what is the number of units to be sold by the developer submitting this statement? (If a phase condominium pursuant to s. 718.403, F.S., what is the number of units in phases being filed with this statement?) 282

CONDOMINIUM TYPE INFORMATION

- 9) Is this condominium in a development that contains more than one condominium? Yes ___ No X
If yes, please answer a, b and c below.
 - a) Does each separate condominium have its own association? Yes ___ No ___
 - b) Is there only one association that operates all the condominiums? Yes ___ No ___
 - c) Are there both a separate association for each condominium and a master/umbrella association? Yes ___ No ___
- 10) Will this condominium initially contain timesharing plans or interval ownership units? Yes ___ No X
- 11) Has the developer reserved the right to create timesharing estates in this condominium at some future date? Yes ___ No X

(NOTE: a complete timesharing filing pursuant to chapter 721, Florida Statutes, must be submitted to the Division prior to offering if the developer exercises this right.)
- 12) Is this condominium a conversion of existing, previously occupied improvements? (Conversion Condominium) Yes X No ___
- 13) Is this a phase condominium pursuant to the requirements of s. 718.403, F.S.? (Phase Condominium) Yes ___ No X

Effective: 12/23/02

- 14) Are the units in this condominium comprised of land only?
(Land Condominium) Yes ___ No X
- 15) Is this condominium in a development that contains, presently includes, or will include other types of home ownership such as single-family detached homes or townhouses? (Planned Unit Development) Yes ___ No X
- 16) What other legal condominium type not specified in Questions 9 through 14 might characterize this condominium? (Example: Mixed-Use Commercial/ Residential; Leasehold; Hotel Condominium) None

RECORDING INFORMATION

- 17) Is the Declaration of Condominium recorded? Yes ___ No X
If yes, please provide the following information:
Date Recorded _____ Book _____ Page _____
County Where Recorded _____

CONSTRUCTION INFORMATION

- 18) If the construction or remodeling, landscaping and furnishing of the condominium property are not substantially complete in accordance with s.718.202,F.S., what is the anticipated completion date? Substantially Complete

SHARED FACILITIES

- 19) Does or will this condominium share recreational or other facilities with other condominiums for which unit owners are assessed? Yes ___ No X
- 20) If the answer to Question No. 19 is yes, is the total number of units in all condominiums that will share facilities greater than 20? Yes ___ No ___
- 21) Does the association operating this condominium employ professional management? Yes ___ No X
If yes, please answer a, b, c and d below.
 - a) Is there a written management contract? Yes ___ No ___
 - b) Is the management provided by a company? Yes ___ No ___
 - c) Is the developer of this condominium affiliated with the professional management? Yes ___ No ___
 - d) Is there a resident manager? Yes ___ No ___

LEASE INFORMATION

- 22) Are any units within this condominium subject to a recreational facilities lease? Yes ___ No X
- 23) Are units in this condominium subject to a land lease? Yes ___ No X

Effective: 12/23/02

Developer/Condominium Filing Statement

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
DIVISION OF FLORIDA LAND SALES, CONDOMINIUMS AND MOBILE HOMES
1940 NORTH MONROE STREET-NORTHWOOD CENTRE
TALLAHASSEE, FLORIDA 32399-1033
TELEPHONE (904) 487-9832

The filing fee of \$20.00 for each residential unit to be sold by the developer as provided by s. 718.502(3), F.S., must accompany this statement. If the offering is a phase condominium pursuant to s. 718.403, F.S., the fee shall be paid as each phase is filed with the Division. A developer may submit more than one phase with this initial filing statement by identifying those additional phases after the name of the condominium.

NOTE: If the Declaration of Condominium is not yet recorded, s. 718.104 (2), F.S., requires that the developer submit the recording information to the Division within 120 days of its recordation.

FOR STAFF USE ONLY

Prospectus _____	Plot Plan _____	I.D. No. _____
Declaration _____	Floor Plan _____	Fee Rec'd \$ _____
Articles _____	Budget _____	Form Review _____
Bylaws _____	Receipt Form _____	Recommended _____
Contract _____	Owner Evidence _____	Reviewed By _____
Q&A Sheet _____	Table of Contents _____	
Escrow _____	Financial Information _____	
Conv. Insp. Rpt. _____	Termite Insp. Rpt. _____	

1) Name of Condominium THE LANDING, A CONDOMINIUM
 Street Address 953 Salt Pond Place
 City Altamonte Springs County Seminole State FL Zip Code 32714

2) Name of Developer/Owner THE LANDINGS RB-GEM-LLC
C/O CARLOS BALZOLA
 Mailing Address 1414 NW 107 AVENUE #109
 City MIAMI State FL Zip Code 33172 Telephone (305) 716-0200

3) Developer's Attorney/Agent LOUIS D. ZARETSKY, ESQ.
RITTER, ZARETSKY & LIEBER, LLP
 Mailing Address 555 NE 15 STREET, SUITE #100
 City MIAMI State FL Zip Code 33132 Telephone (305) 372-0933
 Correspondence preference (please check) Facsimile Email Postal Mail _____
 Facsimile (305) 372-0836 Email address: helene@rzzlawyers.com

24) Is the developer obligated under any mortgage encumbering this development? Yes No

If yes, please provide the following information:

Name of First Lender OCEAN BANK

Address 780 NW 42ND AVENUE

City MIAMI State FL Zip 33126 Telephone _____

MISCELLANEOUS INFORMATION

25) Is there a sales brochure for this condominium offering? Yes No

26) As a condition of ownership, are unit owners in this condominium required to join a club such as a golf or tennis club? Yes No

27) What is the date of the annual meeting of the association for this condominium?
Within 100 days of the recordation of Declaration of Condominium and every November thereafter.

DEVELOPER INFORMATION

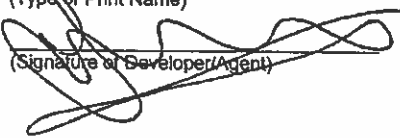
28) Is there a Developer guarantee for common expenses? Yes No

If yes, identify in which document and section the guarantee language is found. Declaration, Sec. 14.8

29) If the developer has offered for sale or lease residential condominium units described by the attached documents for which there is a filing requirement prior to this filing being submitted to the Division, are copies of these contracts attached so that the Division may assure that all documents to which purchasers are entitled are in proper form? Yes No

30) If the developer has closed on any contracts for sale, or contracts for lease with a lease period of more than five (5) years, prior to notification by the Division that the filing is proper or presumed proper, are copies of those contracts and deeds, if deeded, attached so that the Division may assure that all documents to which purchasers are entitled are in a proper form? Yes No

31) Is the information contained herein true and correct as of the date hereof and no material facts requested have been omitted to the best of your knowledge? Yes No

LOUIS D. ZARETSKY ATTORNEY
(Type or Print Name) (Title)
 (Signature of Developer/Agent) 3/20/06
(Date)

FILING CHECKLIST – THE LANDING, A CONDOMINIUM

	Executed Copy Enclosed	Copy of Proposed Instrument Enclosed	N/A No Such Instrument to Be Used	Will Be Submitted As An Amendment
Prospectus Text		X		
Declaration of Condominium		X		
Articles of Incorporation		X		
Certificate of Incorporation				X
By-Laws		X		
Estimated Operating Budget		X		
Form of Agreement For Sale or Lease		X		
Receipt For Condominium Documents		X		
Escrow Agreement	X			
Plot Plan		X		
Floor Plan		X		
Survey		X		
Management and Maintenance Contracts			X	
Ground Lease			X	
Form of Unit Lease if a Leasehold			X	
Lease or Agreement and Other Documents For Use of Recreation Facilities or Property			X	
Declarations of Servitude			X	
Conversion Inspection Report	X			
Termite Inspection Report	X			
Master Association Covenants and Restrictions	X			
Rules and Regulations		X		
Sales Brochure			X	
Local and State Approval of Development Plan *Municipality Letter	X			
Question & Answer Sheet		X		
Evidence of Developer's Ownership or Contractual Interest	X			

PROSPECTUS (OFFERING CIRCULAR)

FOR

THE LANDING, A CONDOMINIUM

Altamonte Springs, Florida

THIS PROSPECTUS (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 PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

SUMMARY
IMPORTANT MATTERS

1. **THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTEREST.**
2. Each residential unit shall be separately billed for water, electricity, real estate taxes, personal property taxes, cable television service and telephone charges.
3. **THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**
Please refer to Section 25 of the Declaration of Condominium attached as Schedule "1" of this Prospectus provided for in Florida Statutes.
4. **THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.**
Please refer to Section 19 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.
5. **RECREATIONAL FACILITIES MAY BE ADDED WITHOUT THE CONSENT OF UNIT OWNERS OF THE ASSOCIATION.**
Please refer to Section 26.4 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.
6. **THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.**

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SCHEDULES

Schedule 1	Declaration of Condominium
Exhibit A	Legal Description, Survey, Affidavit of Surveyor as to Certificate of Substantial Completion, Plot Plan, Floor Plans for Units and Graphic Description
Exhibit B	Unit Owners Undivided Share in the Common Elements and Percentage of Sharing Common Expenses and Owning Common Surplus
Exhibit C	Articles of Incorporation
Exhibit D	By-Laws
Exhibit E	Master Association
Schedule 2	Unit Type, Number of Bedrooms/ Bathrooms
Schedule 3	Estimated Operating Budget for the Condominium Property
Schedule 4	Form of Purchase Agreement Utilized in the Sale of Condominium Units
Schedule 5	Escrow Agreement Establishing Escrow Account Between Developer and Escrow Agent
Schedule 6	Form of Receipt for Condominium Documents Utilized in the Sale of Condominium Units
Schedule 7	Initial Rules and Regulations
Schedule 8	Conversion Inspection Report, Termite Inspection Report, Certificate of Occupancy and Municipality Letter
Schedule 9	Developer's Interest in Land
Schedule 10	Frequently Asked Questions and Answers
Schedule 11	Service Contracts

**GENERAL INFORMATION
CONCERNING THE CONDOMINIUM**

1. Description of Condominium.

a. Introduction. The Developer pursuant to this Offering is THE LANDINGS RB-GEM, LLC, A FLORIDA LIMITED LIABILITY COMPANY. It is specifically understood that this Offering is limited to the Units contained herein and does not encompass any other property owned by the Developer. All references in this Offering to Developer shall be deemed to mean THE LANDINGS RB-GEM, LLC, A FLORIDA LIMITED LIABILITY COMPANY.

b. Use of Property. Pursuant to this Offering, Condominium Units ("Units") shall be offered for residential use.

c. Name. The name of this Condominium is THE LANDING, A CONDOMINIUM, located at 953 Salt Pond Place, Altamonte Springs, Florida 32714

d. Description of Condominium Property.

The Condominium is comprised of eighteen (18) two and three-story residential buildings, consisting of two hundred eighty-two (282) residential units located at 953 Salt Pond Place, Altamonte Springs, Florida 32714. Floor plans of the Units are attached as part of Schedule "1", Exhibit "A" of this Prospectus. Dimensions set forth in said floor plans, however, are approximations only and subject to modification. The actual plans and specifications of the Condominium are available for inspection at the Developer's office upon request. For a more complete description of the number of Units and a number of bedrooms and bathrooms in each Unit, please refer to Schedule "2" attached to this Prospectus.

e. Legal Description of Condominium/Survey, Plot Plan and Graphic Description of Improvements. The legal description of the Property to be submitted to a condominium form of ownership is attached as Exhibit "A" to the Declaration of Condominium. The Survey, Plot Plan and Graphic Description of Improvements are also attached as Exhibit "A" to the Declaration of Condominium.

f. Latest Estimated Date of Completion of Construction, Finishing and Equipping. The construction, finishing and equipping the Units and the Common Elements is substantially complete as of this date.

g. Master Association. Means and refers to The Landing Homeowners Association, Inc., a Florida corporation not-for-profit, and its successors and assigns. The Master Association administers the common properties described in that certain Declaration of Homeowners' Beneficial Assurances for the Landing recorded in the land records of Seminole County in Official Records Book 1888, at Page 0413, as further amended and assigned (the "Master Declaration"). Each Unit Owner will be a member of the Master Association, and Master Association Assessments will be billed to The Landing Condominium Association, Inc. and paid by the individual Unit Owners in their maintenance assessments..

2. Maximum Number of Units That Will Use Facilities In Common with the Condominium.

As previously indicated, the maximum number of Units in this Condominium is two hundred eighty-two (282) Residential Units. They are comprised as follows:

BUILDING NUMBER	1 BEDROOM / 1 BATH	2 BEDROOMS / 2 BATHS	TOTAL
1	-	12	12
2	-	12	12
3	-	24	24
4	-	12	12
5	-	12	12
6	-	24	24
6	-	12	12
9	-	12	12
10	12	-	12
11	12	12	24
12	12	-	12
13	-	12	12
14	12	12	24
15	-	12	12
16	-	12	12
17	6	8	14
18	-	12	12
TOTAL	54	212	282

3. Form of Ownership.

THIS CONDOMINIUM IS BEING CREATED AND SOLD ON FEE SIMPLE ABSOLUTE INTEREST.

4. Description of Recreational and Other Commonly Used Facilities.

Unit owners are required to pay their share of the costs and expenses of maintenance, management, upkeep and replacement costs.

Please refer to Section 5 and/or Section 7 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

RECREATIONAL FACILITIES MAY BE ADDED WITHOUT THE CONSENT OF THE UNIT OWNERS OF THE ASSOCIATION.

Please refer to Section 26.4 of the Declaration of Condominium attached as schedule "1" of this Prospectus. In the event of such an expansion, unit owners will not be required to contribute to the cost of such expansion or addition, but will be required to contribute to the maintenance thereof as the expansion or addition will be Common Elements.

The following is a description of the commonly used facilities that will be used only by the Unit Owners of this Condominium property (including the Developer), their tenants, guests and invitees, (some of the facilities described below and their use is subject to the provisions of the Declaration regarding Limited Common Elements). These facilities are substantially complete and will be available to all unit owners immediately.

A. Description: Clubhouse (one-story building)

- (1) Location: Next to Building 6
- (2) Approximate Size: 2,000 square feet
- (3) Maximum Capacity: 60 people

B. Description: Office

- (1) Location: In Clubhouse
- (2) Approximate Size: 900 square feet
- (3) Maximum Capacity: 20 people

C. Description: Club Room and Kitchen

- (1) Location: within clubhouse interior
- (2) Approximate Size: 1,100 square feet
- (3) Maximum Capacity: 40 people

D. Description: Gym

- (1) Location: next to large swimming pool and clubhouse
- (2) Approximate Size: 400 square feet
- (3) Maximum Capacity: 12 people

E. Description: Bathrooms (4)

- (1) Location: within clubhouse, gym, and both pools
- (2) Approximate Size: 24 square feet each
- (3) Maximum Capacity: 2 people each

F. Description: Swimming Pool (2)

- (1) Location: a) adjacent to clubhouse
b) adjacent to Building 16
- (2) Approximate Size: a) 1,000 square feet
b) 500 square feet
- (3) Heated: a) No
b) No
- (4) Depth: a) Maximum: 4 feet Minimum: 3 feet
a) Maximum: 4 feet Minimum: 3 feet
- (5) Maximum Capacity: a) 20 people
b) 10 people

G. Description: Pool Deck (2)

- (1) Location: adjacent to pools
- (2) Approximate Size: a) 1,500 square feet
b) 500 square feet
- (3) Maximum Capacity: a) 30 people
b) 10 people

H. Description: Spa

- (1) Location: Adjacent to large swimming pool
- (2) Approximate Size: 20 square feet
- (3) Maximum Capacity: 4 people

- I. **Description:** Tennis Court
- | | | |
|-----|-------------------|------------------------|
| (1) | Location: | Adjacent to Building 2 |
| (2) | Approximate Size: | Regulation Size |
| (4) | Maximum Capacity: | 4 people |
- J. **Description:** Bar-B-Que Area
- | | | |
|-----|-------------------|-----------------------|
| (1) | Location: | Adjacent to Clubhouse |
| (2) | Approximate Size: | 600 square feet |
| (5) | Maximum Capacity: | 25 people |
- K. **Description:** Laundry Room
- | | | |
|-----|-------------------|-----------------------|
| (1) | Location: | Adjacent to Clubhouse |
| (2) | Approximate Size: | 1,849 square feet |
| (6) | Maximum Capacity: | 9 people |
- L. **Description:** Parking (open)
- | | | |
|-----|-------------------|---|
| (1) | Location: | Paved Areas located throughout Property |
| (2) | Number of Spaces: | 548 (includes 14 Handicap Spaces) |

The Developer is not obligated to provide additional facilities.

5. **Leasing by Developer.**

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

The Developer may, upon the proper filing of an Amendment to the Declaration of Condominium, engage in a program of leasing any Units, which are unsold as of the date of recordation of the Declaration of Condominium establishing the Condominium. In this regard, the Units subject to the leasing arrangement may include any Units that the Developer has not sold. The terms of such leasing may include such rental terms and conditions as the Developer may designate, is permitted for no less than seven (7) months. Developer shall not engage in a program of leasing, until it: a) files an amendment with the Division, which includes all disclosures required by Section 718.504(10), Florida Statutes, and Rule 61B-18.008(3); and b) provides a copy of the amendment to the Association and every unit owner.

Notwithstanding anything contained herein to the contrary, it is the Developer's intention to sell all Units within the Condominium as expeditiously as possible and the Developer's leasing program, with respect to any unsold Units, shall continue only until such time as such Unit(s) have been sold or closed. The amendment enabling Developer to engage in a program of leasing shall contain, among other things, the number and identification of the units and the provisions and terms of the proposed leases.

The Developer reserves the right to use any Units not closed as temporary accommodations for, including but not limited to, prospective purchasers.

Notwithstanding anything contained herein to the contrary, Units which were subject to a lease prior to the creation of the Condominium are subject to the Right of Refusal by the tenant in possession, pursuant to Chapter 718, Part VI, Florida Statutes ("Condominium Act"), and Section 30 of the Purchase and Sale Agreement, which is attached as Schedule 4 of this Prospectus. Specifically, the tenant shall have the right to extend his or her lease for a period up to two hundred seventy (270) days from the date of receipt of a Notice of Intended Conversion, and the tenant has the right to purchase the Unit for a period of forty-five (45) days after receipt of the items required to be delivered pursuant to Section 718.612 of the Condominium Act.

6. **Arrangements for Management.**

The Landing Condominium Association, Inc. may enter into a Management Agreement to provide for management and operation of the Condominium. To date, a management firm has not been employed, and the Association will manage the Condominium.

7. **Right to Retain Control.**

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

Please refer to Section 25 of the Declaration of Condominium attached as Schedule 1 of this Prospectus and provided for in Florida Statutes.

When Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

(1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of these have been conveyed to purchasers; and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

(5) Seven (7) years after the recordation of the Declaration; whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

8. Restriction on Sale, Lease or Transfer.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

Please refer to Section 19 of the Declaration of Condominium attached as Schedule "1" of this Prospectus.

9. Statement of Conversion Conditions.

This Condominium is being created by the conversion of existing improvements. Each Unit shall be delivered in the manner represented in "as is" condition without any express warranties or representations by the Developer, the Association or any broker or agent.

Pursuant to Section 718.618, Florida Statutes, the Developer has established a Conversion Reserve account and hereby disclaims any and all warranties with regards to the condominium property and all individual units and common elements within the condominium. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

The statements contained in the Conversion Inspection Report are the opinions of James T. Hanskat, Professional Engineer with Property Consulting Group, Inc. and they represent his best estimates upon available information.

The Developer specifically disclaims any and all other implied warranties of merchantability and fitness as to the Condominium Property, any Unit, or any appurtenance thereto, including any appliances, furniture, fixtures or personal property.

In connection with this conversion, the Developer hereby discloses the condition of the Condominium as required pursuant to the provisions of Florida Statutes, Chapter 718.618.

In this regard, a statement of the conversion conditions are attached hereto and made a part hereof as Schedule "8" of this Prospectus.

A copy of the termite inspection report is attached hereto and made a part of Schedule "8" of this Prospectus.

Developer expressly reserves the right to alter or modify the size and/or location of closets within a Unit; remove exterior kitchen doorways; or add a patio/balcony to a Unit, as more particularly described in Section 10 of the Declaration.

10. Summary of Use Restrictions To Be Imposed Upon Units Concerning the Use of the Condominium Property.

In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property is restricted to and in accordance with the following provisions as set forth in the Rules and Regulations as well as in Sections 18 and 26 of the Declaration of Condominium for THE LANDING, A CONDOMINIUM:

- a. Promptly pay the Assessments levied by the Association.
- b. Maintain in a clean and sanitary manner and repair his Unit and all interior surfaces within and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit.
- c. Not use or permit the use of his Unit except for purposes consistent with the laws of governing authorities having jurisdiction over the property.

d. Not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates on his Unit of the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.

e. Conform to and abide by the By-Laws and uniform Rules and Regulations in regard to the use of the Unit and Common Elements which may be adopted in writing from time to time by the Association, and to see that all persons using the Owner's property, by, through or under him do likewise.

f. Make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building without the prior written consent of the Association.

g. Allow the Board of Administration or the agents and employees of the Association to enter any Unit for the purpose of maintenance, repair or replacement of any Common Elements or building system or for making emergency repairs, which are necessary to prevent damage to the Common Elements or, to another Unit or Units. If no key has been provided to the Association, then the expense of entry into a Unit for emergency purposes shall be borne by the Owner of the Unit.

h. Show no sign, advertisement or notice of any type on the Common Elements or his Unit, and erect no exterior antennas and aerials, except as provided in uniform regulations promulgated by the Association. Notwithstanding anything contained herein to the contrary, a Unit Owner is permitted to respectfully display a United States Flag. In addition, pursuant to 718.113(4), Florida Statutes, which was amended by Chapter 2003-23, Laws of Florida, effective July 1, 2003, a unit owner on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day is permitted to display in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.

i. Abide by any regulations regarding children as may be established by the Association, except that no regulations shall prohibit children from residing in or occupying a Unit.

j. Make no repairs to any plumbing, air conditioning systems or electrical wiring within a Unit, except by plumbers, repairmen or electricians authorized to do such work by the management of the Association. Plumbing, air conditioning and electrical repairs within a Unit shall be paid for and be the financial obligation of the Owner of the Unit. The Association shall pay for and be responsible for plumbing, air conditioning repairs and electrical wiring within the Common Elements. The Association shall have the right to exclude any unauthorized repairmen from the Condominium.

k. Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate Assessment against his Condominium Parcel. For the purposes of ad valorem taxation, the interest of the Owner of a "Condominium Parcel" in his "Condominium Unit" and in the "Common Elements" shall be considered as a Unit. The value of said Unit shall be equal to the proportion or percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Exhibit "B" of the Declaration attached hereto as Schedule "1." The total of all said proportions or percentages equals the value of all of the land and improvements thereon.

l. Not replace and/or remove screens, жалousies or other enclosures on balconies, patios or terraced or on other parts of the building, even though such areas may be Limited Common Elements, except with prior written approval of the Board of Administration.

m. No balconies, patios or terraces shall be extended, enclosed or decorated in any way whatsoever by a Unit Owner without the prior written consent of the Board of Administration.

n. Except as otherwise provided herein, not divide or subdivide a Unit for purpose of sale or lease, except that a Unit may be combined with a contiguous Unit and occupied as one-dwelling Unit.

o. Not hang any laundry, garments or other objects, which are visible from outside of the Unit, except for draperies, blinds, shades or other suitable window coverings. Decorative window coverings shall not include any type of reflective film on any glass windows or doors. The exterior appearance of all window coverings shall be white in color.

p. Not allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefore, so that each Unit, the Common Elements and Limited Common Elements shall at all times remain in a clean and sanitary condition.

q. Not make any use of a Unit that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

r. No livestock, reptiles, insects, poultry or other animals of any kind shall be kept in any Unit except that usual and ordinary domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets within any Unit provided that they are not kept, bred or raised therein for commercial purposes or in unreasonable quantities or sizes. As used in the Declaration, "unreasonable quantities" shall ordinarily mean no more than two (2) pets not to exceed fifty (50) pounds, per Unit; provided, however, that the Board may determine that a reasonable number in any instance may be more. Larger animals may be grandfathered in by the Developer for the life of that pet. No potbellied pigs, snakes, pitbull dogs, Doberman dogs, or any other animals determined in the Board's sole discretion to be dangerous or a nuisance may be brought onto or kept on the Condominium Property at any time. The Board shall have the right to require that any pet which, in the Board's opinion, endangers the health or security of any Owner or occupant of a Unit or creates a nuisance or unreasonable disturbance, be permanently removed from the Condominium Property upon seven (7) days written notice. Animals belonging to Owners, occupants or their licensees, tenants or invitees within the Property must be kept inside Unit (and shall not be left or located unattended on the balconies or patios of that Unit), and must be held by a person capable of controlling the animal when outside of a Unit. Furthermore, any Owner shall be liable to each and all remaining Occupants, their families, guests and invitees, for any unreasonable noise or damage to person or property caused by any animals brought or kept upon the Condominium Property by an Occupant or by members of his family, his tenants or his guests. It shall be the duty and responsibility of each such Owner to clean up after such animals, which have deposited droppings on any public street abutting or visible from the Property and properly dispose of any animal waste. Any Occupant who keeps or maintains any pet upon the

2 pets per unit, (cannot exceed 50 lbs)

Condominium Property shall be deemed to have indemnified and agreed to hold the Association, its directors, officers, and agents, and the Declarant free and harmless from any loss, claim, or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium Property.

s. The Board of Directors shall have the right to promulgate rules and regulations regarding soundproofing of floors in connection with the installation of floor coverings.

t. Other than the Developer, Owners may not do any construction or renovation without written notification to the Association at least seventy-two (72) hours in advance. The Association may reasonably restrict the time and manner of construction, except as it relates to the Developer.

u. Other than the Developer, Owners must provide copies of proper permits, licenses and insurance certificates and plans and specifications to the Association before commencing with work. Owners must use only properly licensed workers.

v. Other than the Developer, all construction or renovation in Units may be done on Monday through Friday during the hours between 9:00 a.m. to 5:00 p.m.

w. Proper attire is required, including shirts and shoes, when walking through Common Elements.

x. No pets are permitted to play in, and must be carried through the hall areas.

y. Owners and residents must deposit their trash in the designated trash receptacles.

z. Owners must provide the Association with at least one set of keys to their Unit(s), in case of emergency.

The Developer shall be exempt from all provisions herein requiring the consent of the Association. Notwithstanding anything contained herein to the contrary, the Developer shall not be exempt from the following: (1) requirements that leases or lessees be approved by the Association; (2) restrictions on the presence of pets; and (3) restrictions on occupancy of Units based on age.

11. Manner In Which Utilities and Other Services Are To Be Provided.

The manner in which the needs of the utilities and other services will be met, including, but not limited to, sewage and waste disposal, water supply and storm drainage is as follows:

a. Water supply, storm drainage, waste and sewage disposal shall be supplied to the Condominium by the Seminole County Utilities Department. The Common Elements part of water and sewer bill, as well as waste and sewage disposal, shall be treated as a common expense and paid by the unit owners in their maintenance fees. The Common Elements part of water and sewer bill, as well as waste and sewage disposal, shall be treated as a common expense and paid by the unit owners in their maintenance fees. Water to each Unit shall be sub-metered and paid by Unit Owner.

b. Each Unit is separately sub-metered for electricity. Electrical services shall be supplied to the Condominium by Seminole County Utilities Department. In this regard, all of the electricity to the Common Elements of the Condominium will be supplied by a separate meter.

c. Trash removal services shall be supplied to the Condominium by a private waste company approved by the Association. These expenses shall be treated as a common expense and paid by the unit owners in their maintenance fees.

d. Cable service will be provided by a service to be determined by the Association and will be billed to each unit owner accordingly.

12. Explanation of Manner in Which the Common Expenses and Ownership of the Common Elements Has Been Determined.

Both the percentage of ownership of Common Elements and the Common Expenses of the Units were apportioned by grouping the Units into Types and allocating points to each type as follows: The ownership share of the Common Elements and Common Expenses assigned to each unit shall be based upon the total square footage of each unit in uniform relationship to the total square footage of each other unit in the condominium (the results are rounded off in order to make the total equal 100%).

The exact allocation of the undivided share pertaining to each Condominium unit is contained in Exhibit "B" to the Declaration.

13. Estimated Operating Budget and Budget Guarantee.

A Budget for the Offered Condominium is attached to this Offering Circular as Schedule 3. The Budget constitutes a summary of the mandatory financial obligations of Unit Owners payable to the Association as Common Expenses. Reference should be made to the Notes to Budget in reading and understanding the assumptions used in preparing the Budget. Developer believes that the Budget is reliable; however, because expenditures may differ from estimated expenditures and because of possible changes in the future expenses of the Offered Condominium, it is not intended nor should it be considered as a representation, guarantee or warranty of any kind whatsoever including, without limitation, that the actual expenses for any period of operation may not vary from the amount estimated, that the Association will not incur additional expenses or that the Association will not provide for additional reserves or other sums not reflected in the proposed budget. Hence, the Budget does not constitute any warranty or guarantee as to the magnitude of "Annual Assessments" levied under Article XXI of the Declaration or the Budget adopted after the termination of the "Guarantee Period" discussed below.

The Budget is not intended nor should it be considered all-inclusive or as a representation, guarantee or warranty of any kind whatsoever of all expenses to be incurred as a result of Unit ownership. For example, the Budget does not include real estate taxes on the Units, Unit Owners' insurance, telephone, electricity or other utility services, which are billed directly to the Unit Owner and not through the Association.

The Developer shall be excused from the payment of its share of the Common Expenses and Assessments related to those Units it owns for a 12-month period following the recording of the Declaration of Condominium. However, the Developer must pay the portion of Common Expenses incurred during that period which exceeds the amount assessed against other Unit Owners. Developer has guaranteed the assessment amounts, during the guarantee period, as set forth below. The monthly dollar amount for each Unit Type during the guarantee period is as follows:

UNIT TYPE	MONTHLY	TOTAL ANNUAL AMOUNT
I	\$ 131.63	\$ 1,579.54
II	\$ 138.03	\$ 1,656.41
III	\$ 173.95	\$ 2,087.46
IV	\$ 180.36	\$ 2,164.32

- All assessments are monthly assessments and the total annual amount shown is for disclosure purposes only.

The above referenced guarantee shall end on the last day of the 12-month period following the recording of the Declaration or upon turnover by the Developer to the Unit Owners, whichever occurs first.

14. Schedule of Closing Expenses.

The Purchaser is required under the terms of the Purchase Agreement executed by the Purchaser to pay the following expenses in connection with the closing of this transaction:

- A proposed charge for monthly maintenance assessments as set forth in the Estimated Operating Budget for the Association attached as Schedule "3" to this Prospectus.
- Real property taxes from the date of closing to the end of the calendar year in which said closing took place.
- Mortgage closing charges (if the transaction is to be financed) which may include, but are not limited to, the following expenses, the extent of which must be ascertained from the lender by Purchaser.
 - Abstract charges
 - Documentary Stamps on the Mortgage
 - Intangible taxes on the Mortgage
 - Fee for recordation of the Mortgage
 - Prepaid Interest
 - Credit report
 - Appraisal fee
 - Mortgagee's closing costs (commonly called points)
 - Mortgagee's attorney's fees
 - Payments into any escrow account which may be required by the lender.
 - Premium for owners and Mortgagee policy of title insurance. This closing expense will be \$150
 - Settlement fee to Closing Agent
 - Reimbursement to Seller for any utility, cable or interactive communication deposits or hook-up fees.
- \$75.00 key charge.
- In addition to the foregoing, the following charges shall be incurred by the Buyer at closing, in addition to the balance of the purchase price:
 - A sum equal to two (2.0%) percent of the purchase to Seller as an administrative fee.
 - A capital contribution equal to two (2) months maintenance.
 - Working Capital to Master Association (\$495).
 - Transfer fee to Master Association (\$150).
- At least five (5) days prior to Closing, Seller will furnish to Buyer a commitment for an ALTA Form B Owner's Title Insurance Policy issued by a title insurance company authorized to do business in the State of Florida, insuring that title to the Unit at Closing shall be good, marketable and/or insurable, subject only to those items listed in the Purchase and Sale Agreement. This commitment is for future building purposes, the fee for the policy and related charges are to be paid by the purchaser.

15. Identity of Developer.

The Developer pursuant to this Offering is THE LANDINGS RB-GEM, LLC, a Florida limited liability company. This is the first condominium development undertaken by THE LANDINGS RB-GEM, LLC. The company's chief executive officer is Carlos Batzola, who has been active in condominium development in Central and South Florida for the past decade.

The information provided above as to Carlos Batzola is given solely for the purpose of complying with Florida Statutes Section 718.504(22), and is not intended to create or suggest any personal liability on the part of Mr. Batzola.

16. Contracts and Leases.

As of the date of this Prospectus, the Association has not entered into any contracts having a term in excess of one (1) year for the purpose of maintenance and operation of the Condominium property.

Any such agreements may be canceled by Unit Owners other than the Developer, pursuant to and in accordance with Section 718.302(1)(a), Florida Statutes, which is quoted as follows:

"718.302 Agreements entered into by the Association.

(1) Any grant or reservation made by a Declaration, lease, or other document, and any contract made by an Association prior to assumption of control of the Association by Unit Owners other than the Developer, that provides for operation, maintenance or a management of a Condominium Association or property serving the Unit Owners of a condominium shall be fair and reasonable, and may be cancelled by Unit Owners other than the Developer:

- (a) If the Association operates only one condominium and the Unit Owners other than the Developer have assumed control of the Association, or if Unit Owners other than the Developer own not less than seventy five (75%) percent of the Units in the Condominium, the cancellation shall be by concurrence of the Owners of not less than seventy five (75%) percent of the Units other than the Units owned by the Developer. If a grant, reservation, or contract is so cancelled and the Unit Owners other than the Developer have not assumed control of the Association, the Association shall make a new contract or otherwise provide for maintenance, management, or operation in lieu of the cancelled obligation, at the direction of the Owners or not less than a majority of the Units in the Condominium other than the Units owned by the Developer."

17. Arbitration.

Disputes between a Unit Owner and the Association, as defined in Section 718.1255(1), Florida Statutes, involving Unit Owners, Associations and/or Tenants, shall be resolved by mandatory non-binding arbitration in accordance with the rules of the Division of Florida Land Sales, Condominiums and Mobile Homes. Without limiting the effect of the foregoing sentence, pursuant to Section 718.1255(4), Florida Statutes, prior to the institution of court litigation (whether to enforce an arbitration award or otherwise), the parties to a dispute shall petition the Division for nonbinding arbitration. Pursuant to Rule 61B-45.015(1), F.A.C., parties to an arbitration proceeding are limited to unit owners, associations and tenants. Notwithstanding anything contained herein to the contrary, the remedies afforded by Sections 718.303 and 718.506, Florida Statutes, shall not be limited. Furthermore, this Section shall not impair the Association's access to the courts, as representative of the purchasers, pursuant to Section 718.111(3), Florida Statutes.

18. The Landing Homeowners Association.

The CONDOMINIUM is situated within the master land development known as "The Landing" as described in and made subject to the DECLARATION OF HOMEOWNERS' BENEFICIAL ASSURANCES FOR THE LANDING as amended ("Beneficial Assurances") a copy of which is attached hereto as Schedule E. All Unit Owners are subject to, and may enjoy the benefits of, the Beneficial Assurances. Pursuant to the HOMEOWNERS' BENEFICIAL ASSURANCES FOR THE LANDING, each member of the CONDOMINIUM ASSOCIATION shall be a member of The Landing Homeowners' Association ("Master Association") and shall be responsible for the payment of ASSESSMENTS to the Master Association in accordance with the terms, provisions and conditions of the BENEFICIAL ASSURANCES; accordingly, each UNIT shall be responsible to pay ASSESSMENTS to the MASTER ASSOCIATION for the share of Master Association expenses. Master Association Assessments for The Landing are billed to the Association and are included in the Unit Owner's maintenance fees to the Association. The Master Association assessment shall be used to defray, in part, the expenses of the Master Association, including, but not limited to, the maintenance of the properties, services, and facilities that comprise the Master Association common areas and private roadways (as described hereinabove).

19. Environmental Reports.

Environmental Reports are available for review at the Developer's office.

20. Disclosures Regarding Condominium.

The agreement to purchase a unit in the Condominium (hereinafter referred to as "Contract") must be signed by both the Purchaser and Developer and contain provisions covering the following items.

Prospectus. The Purchaser has received and read the Condominium Prospectus.

Estimated Budget. The Condominium Association budget provided to Purchaser is based on estimated expenses only and may increase or decrease significantly when the actual expenses of the Condominium Association become known.

Model Unit/Sales Office. For the purposes of completing the sales promotion of the Condominium and until the sale of all Units in the Condominium, the Seller, its successors and assigns, is hereby given the full right and authority to maintain or establish on the Condominium Unit and Common Elements such models, sales offices, banners, balloons and advertising signs, if any, as Seller may deem necessary in its sole discretion, together with the right of ingress and egress to the Common Elements in connection therewith.

Attorneys' Fees. Except as provided in the Contract, in the event of any litigation or arbitration concerning this transaction, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees, inclusive of Court costs and attorneys' fees incurred in any appellate proceeding. Further, Purchaser hereby waives the right to a trial by jury in any claims or counterclaims brought pursuant to the Contract.

Utility Meters. Purchaser acknowledges that there may be separate utility meters for each Unit. In such an event, it shall be Purchaser's sole responsibility, and at Purchaser's sole expense, to transfer any and all utility services to the Unit upon Closing, inasmuch as all utilities serving the Unit shall be disconnected from Seller's account upon Closing without prior notice to Purchaser.

Insurance. Purchaser is hereby notified that the insurance policy, which is currently included in the monthly maintenance payment, does not cover personal property. For that reason, it is the Seller's recommendation that Purchaser should obtain a casualty insurance policy for all personal property in the Unit and seek the advice of an insurance professional as to any other types of insurance coverage that might be appropriate for the Purchaser.

Property Ownership. The property ownership interest Purchaser will acquire is a Condominium Unit. The Condominium Unit is a fee simple ownership. The Condominium Unit shall consist of the airspace defined in the Declaration. The insurance of the contents of the residence and the interior maintenance and repair of the residence within the Individual Unit shall be Purchaser's responsibility. Such responsibilities are further defined and described in the Declaration.

Schools. Purchaser should verify with the local School District the schools designated to service Purchaser's Unit. Due to the rate of population change, the school districts may find it necessary to change boundaries and designated schools periodically, both prior to and after the Closing. Seller has no control over or responsibility for any such change(s).

Facilities. Purchaser is responsible for satisfying itself regarding the conditions and development of the Condominium by reviewing information such as, but not limited to, title reports, development plans, soils reports and other documents relating to the conditions and development of the Condominium and obtaining outside professional advice concerning them. Site plans, zoning maps, utility plans, phone plans, landscape plans, street improvement plans, sewer, water, storm drain, electric power, telephone, CATV, street lights, precise grading and fencing plans are available to Purchaser for review. Purchaser acknowledges that any plans Purchaser reviewed on the day that Purchaser signed this Contract are not the "As-Built" conditions and may change subject to field conditions, Seller initiated design modifications, and changes mandated by an Agency with jurisdiction over the Condominium, such as a utility company.

Utility Company Equipment. Various utility equipment and/or enclosures will be located as required by the utility companies throughout the Condominium project. Some equipment and/or structures may be located above ground. Purchaser should check plans showing the placement of street light poles, meter pedestals, telephone pedestals, water meters, T.V. pedestals, Air/Vac release valves, blow offs, and other utilities. Seller suggests that Purchaser review all the plans thoroughly. Seller assumes no responsibility for damages caused by any negligence of the utility companies.

Cable and Satellite T.V. Cable T.V. outlets will be installed in all of the Units; however, Seller has no responsibility or liability of any kind with respect to the commencement of cable T.V. service and Seller makes no representation or warranty as to when cable T.V. services will be available. The commencement of cable T.V. service is Purchaser's responsibility.

Contaminates. The grading of the soil and other elements created by nature, as well as building materials developed by man, many times create unwanted and undesired gases and other contaminants in homes and residential buildings, both new and used. Also, since energy conservation has become a concern, there is a need to build homes and residential buildings that are more airtight. As a result, these homes and residential buildings trap unwanted gases in different degrees depending on how each person lives within their home or such residential building. To date measurements of such unwanted gases (such as the radon gas described below) are reported as parts of the air they occupy. Since the quality of air we breathe can affect our health, Seller recommends frequent airing of Purchaser's Unit by simply opening windows to introduce fresh air uncontaminated with such gases.

Lead Solder in Water Pipes. Due to the use of lead in the soldering of the joints and plumbing fittings on the property, which is prevalent in many properties, it is recommended that the drinking water taps be flushed for five minutes prior to usage after an absence from the apartment units for one week or longer.

Mold. Mold is a type of fungus, which occurs naturally in the environment and is necessary for the natural decomposition of plant and other organic material. It spreads by means of sharing in microscopic spores borne on the wind, and is found everywhere life can be supported. Residential home construction is not, and cannot be, designed to exclude mold spores. If the growing conditions are right, mold can grow in your Residence. In order to grow, mold requires a food source. This might be supplied by items found in the home, such as fabric, carpet or even wallpaper to name a few. Also, mold growth requires a temperate climate and, finally mold growth requires moisture. Moisture is the only mold growth factor that can be controlled in a residential setting. By minimizing moisture, an Owner can reduce or eliminate mold growth. Moisture in the home can have many causes. Spills, leaks, overflows, condensation, and high humidity are common sources of home moisture. Good housekeeping and home maintenance practices are essential in the effort to prevent or eliminate mold growth. If moisture is allowed to remain on the growth medium, mold can develop within 24 to 48 hours. Mold is found virtually everywhere in our environment – both indoors and outdoors and in both new and old structures. When moisture is present, mold can grow. Therefore, the best way to avoid problems related to mold and mildew is to prevent moisture buildup in the Unit. This is particularly important in certain more humid climates and, as a general matter, in any climate during those times of the year when outdoor temperatures and humidity levels are high. We cannot guarantee you that the Unit is, or ever will be, a "mold-free environment". You acknowledge and agree that if you fail to take steps necessary to prevent or reduce moisture from building up in the apartment or fail to maintain the apartment in a clean condition, you will be creating an environment that could result in mold growth. You agree to notify association *immediately* of any evidence of a water leak, excessive moisture or any condensation issues in the Unit or in any storage unit, any visible mold or mildew growth or moldy odor in any of such areas, any malfunction of the heating/ventilating/air-conditioning system, or any cracked or broken windows. You acknowledge and agree that you will be responsible for damages or losses due to mold growth to the extent such conditions have resulted from your acts or omissions, or if you have failed to immediately notify association of any of the conditions noted in the preceding sentence, and you will reimburse association for any damage to the unit resulting from your acts or omissions or failure to

notify association of such conditions. You agree to cooperate fully with the association in our efforts to investigate and correct any conditions that could result in, or have resulted in, mold growth, including, without limitation, upon associations request, vacating the apartment for a reasonable period of time to allow for any investigation and remediation deemed necessary by the association. There is much you can and should do within the Unit to reduce the possibility of mold and mildew growth, including the following: Turning off air conditioning when doors or windows are open; Keeping windows and doors closed in damp or rainy weather conditions; Maintaining a general temperature of 68.5° F – 76.0° F (winter) and 74.0° F – 80.0° F (summer); Not blocking or covering any heating/ventilation/air-conditioning supply diffusers and/or return grilles in the apartment; Wiping down and drying areas that might accumulate visible moisture, such as countertops, windows, windowsills and vent covers, as soon as reasonably possible; Keeping a pan under every flowerpot to collect water, and not over-watering houseplants – and cleaning up spills immediately; Using the pre-installed fan when bathing/showering allowing the fan to run until all excess moisture has vented from the bathroom and, if applicable, keeping the shower curtain inside the tub, or fully closing the shower doors; Leaving the bathroom door open until all moisture on the mirrors and bathroom walls and tile surfaces has evaporated after bathing/showering, and hanging up towels and bath mats so they will completely dry out; Periodically cleaning and drying the walls around the bathtub and shower using a household cleaner; making sure that condensation does not form within the washer and dryer closet; Ensuring that the dryer vent is properly connected and clean of any obstructions, and cleaning the lint screen after every use, and drying clothes in a clothes dryer rather than on a rack.

Electric & Magnetic Fields. All power lines and electrical appliances that draw electric current have electromagnetic fields ("EMFs") around them. There are various types of studies currently being conducted by researchers to determine whether or not there are health risks associated with EMFs. The electric utility industry and local power companies monitor these research activities and work with their customers to explain what EMFs are and how people can find out more about them. Seller has no expertise regarding EMFs. As a result, Seller does not make representations or warranties of any kind, express or implied, or provide information about the presence or effect of EMFs on or in proximity to the Unit. The local electric company servicing the Unit, the state or the local environmental, energy or health agencies, or the regional office of the EPA may provide such information about EMFs.

Windows and Front Doors. Windows may vary from elevation to elevation and from floor plan to floor plan. Windows on lower floors may be less wind resistant than windows on upper floors of the building. Windows and front doors on the Units may vary from those on the models. If Purchaser needs clarification on the specific windows and doors, which are planned for Purchaser's Unit, Purchaser should request this information from the sales representative.

Wood Building Materials. Lumber contains moisture when installed and will dry, shrink and settle after installation. As a result, nails may pop from drywall locations, baseboards may move slightly and exposed wood may striate or crack. Doors made of wood may shrink, swell or warp. Swelling may affect the way a door fits in an opening and it may cause sticking. In some instances paint and/or drywall seams may slightly crack. These conditions are normal incidents of home ownership unless they occur in the extreme.

Paint Disclosure. Due to the large quantity of paint used in the Condominium project, Purchaser should be aware that slight variations in paint shade may exist from Unit to Unit. Environmentally safe paints are used on cabinets, kitchen, bathroom and laundry room walls. Due to the properties within today's paints, Purchaser should expect paint to yellow somewhat with time. This is a normal occurrence and is therefore not covered as a warranty issue. Avoid washing or scrubbing painted walls. Lightly soiled areas may be cleaned using a sponge with water and lightly wiping over the soiled areas.

Fixtures. Purchaser is aware that certain materials used for fixtures in a new Unit (including, but not limited to, brass/chrome plumbing fixtures, brass/chrome bathroom accessories and brass/chrome light fixtures) are subject to discoloration and/or corrosion over time.

Cabinets and Stain Finished Woods. Natural wood has considerable color variation due to its organic nature. There may be shades of white, red, black or even green in areas. In addition, mineral streaks may also be visible. Grain pattern or texture will vary from consistent to completely irregular; wood from different areas of the same tree can also have variations in pattern or texture. It is because of these variations that wood is in such high demand for aesthetic products. These variations in grain will in turn accept stain in varying amounts, which will show throughout the wood products from one door to the next, one panel to the next or one piece of wood to the next. Also, cabinet finishes (including gloss and/or matte finishes) will not be entirely consistent and some minor irregularities will be apparent. Additionally, wood and wood products may be subject to warping, splitting, swelling and/or delamination.

Conversion Condominium, Implied Warranties. The Condominium is the conversion of existing apartment buildings to the Condominium for ownership and is not new construction. The Developer owned the condominium buildings for a short period of time. The Developer does not represent to be intimately familiar with the buildings and Unit and intends to make no more than cosmetic renovations to the Units and Common Elements of the Condominium buildings. Each Unit shall be delivered in the manner represented in "as is" condition without any express warranties or representations by the Developer, the Association or any broker or agent.

Pursuant to Section 718.618, Florida Statutes, the Developer has established a Conversion Reserve account and hereby disclaims any and all warranties with regards to the condominium property and all individual units and common elements within the condominium. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium Documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where the same is specifically warranted or guaranteed.

The Developer specifically disclaims any and all other implied warranties of merchantability and fitness as to the Condominium Property, any Unit, or any appurtenance thereto, including any appliances, furniture, fixtures or personal property.

Water Intrusion. Although your Unit is constructed in accordance with customary industry practices, there is a probability that water intrusion will occur from a variety of sources that are not the Seller's responsibility. Often, water intrusion is the result of an owner's failure to properly operate or maintain that owner's Unit following purchase or the unauthorized modification of the original design of the Unit. It is the responsibility of the Association and the Purchaser to assure the proper maintenance of the Unit. The Declaration prohibits alteration of any utility or exterior portion of a Unit

unless adequate provision is made and such alteration is approved in advance by the Association. Seller will not be responsible for any improper maintenance, faulty repair performed by others or untimely replacement of failed materials.

Views. No representation or warranty is made by Seller or any of Seller's representatives with respect to the presence or continued existence of any view or scene from any portion of the Unit being purchased. Any existing view or scene may change, be blocked or interfered with, depending upon activities undertaken on the remaining land to be developed within the project as well as other land outside the project boundaries. Seller has the right, at any time, without Purchaser's consent, to develop any remaining or adjacent land for any purpose allowed by applicable laws or ordinances.

Unit Dimensions and Square Footages. Purchaser acknowledges that the dimensions and square footage of the Unit are approximate and may change. The decision to purchase is not based on precise dimensions and square footages. Purchaser will accept the layout, position and orientation of the Unit in its as built location.

Unit Premiums. Some Units may carry a premium based on, but not limited to, view, Unit size, finishes, location, and/or elevation differential.

Future Development. Future development within the real property adjoining or in the vicinity of the Condominium Unit may occur. Seller has made no written or oral representations or warranty concerning the nature, extent or timing of future developments, or the location of any building within such future development. Seller has not made any written or oral representation or warranty concerning the impact on the Condominium Unit from any future development or uses (including, without limitation, noise and traffic impacts). Seller reserves the right to change the location or modify the design, plans or specifications of any building or buildings to be located within the future development. Seller further reserves the right to change product, if necessary, within the community if market conditions warrant.

Pricing. Purchaser acknowledges that Seller has the full right to establish prices for the sale of properties in this project from time to time without regard to the price to be paid by Purchaser or any other purchasers for any specific Unit within the Condominium. Purchaser acknowledges Seller's right to offer price reductions, financing incentives, reduced interest rates, decorator allowances, optional features, and other similar incentives to other purchasers of properties in this project without any obligation to offer any comparable incentives to Purchaser. Prices are not based upon square footage of the units.

1031 Exchanges. All 1031 Tax Exchange proposals must be proposed at or prior to signing this Contract for Purchase and Sale. Seller reserves the right in Seller's sole discretion to not participate in such an exchange.

Mineral Rights. The Developer reserves all rights of ownership interest in the mineral, oil or gas rights under the land.

Restrictions. This Condominium is subject to the restrictions set forth in the Declaration, Articles of Incorporation and By-Laws which are matters of public record and copies of which have been provided to Purchaser. Please be sure to read the Declaration and other material listed above. Seller suggests Purchaser file these documents for safekeeping.

Purchaser's Improvements/Architectural Control Committee. Purchaser must receive written approval from the Association prior to the start of any such construction or installation. Work done without prior approval is subject to removal at Purchaser's cost. Refer to the Declaration for such further information.

Purchaser Review of Development Plans & Documents. It is Purchaser's or Purchaser's consultant's responsibility to request and review all soil information necessary to make an informed decision about the purchase of Purchaser's Unit. All data and reports that have been prepared for this development are on file.

Postal Delivery/Mail Boxes. Mail delivery will be provided at the location(s) designated by the Postal Service and other governing agencies.

Balconies. If you have small children or small pets you should take appropriate precautions when they are on the Unit's balcony.

Easements. The project and the Units therein are encumbered by easements for public facilities, drainage and other purposes.

Seller's Reserved Right to Marketing Strategy. Seller reserves the right to implement any legal marketing program as deemed necessary to market Units within this project. This includes, but is not limited to, the use of model Units, signs, flags, banners, special on-site events, media advertising, modifications of model and production Units, etc. Seller also reserves the right to price Units at the current market value in an effort to sell Units. There are other marketing strategies and incentive plans not noted herein which Seller reserves the right to implement or discontinue. Purchaser hereby acknowledges Seller's rights as stated above.

Sound. It is the nature of multi-family properties (of which this Condominium is a part) that dwelling Units are built in close proximity to one another (resulting in sharing of common walls, floors and ceilings) and noise is frequently audible from one Unit to the next no matter how much sound proofing is attempted. It is therefore mandatory, for the mutual interest and protection of all Owners, lessees and other Occupants within the Condominium, to recognize that acoustical privacy is achieved only through understanding and compliance with certain limitations and restrictions. It is recognized, however, that sound insulation from an adjacent occupancy in a manner comparable to a single-family residence is impossible to attain and Purchaser hereby acknowledges and accepts that limitation. Purchaser acknowledges that there will usually be some audio awareness of one's neighbors, depending upon the situation. Additionally, all furniture parts in contact with the floor should have rubber castors or felt pads to minimize noise and vibration attributable to moving furniture as well as scratching of finishes.

Settlement/Cracking. Purchaser acknowledges and agrees that no building is constructed completely level, and as such, there may exist certain deviations in the floors and ceilings of the Condominium Units, settlement and cracking, and other conditions which do not materially affect the intended use of the Unit.

Security. The Association may, but shall not be required, from time to time, to provide measures or take actions which directly or indirectly improve safety on the Condominium; however, Purchaser acknowledges and agrees that the Association is not a provider of security and shall have no duty to provide security on the Condominium. It shall be the responsibility of Purchaser to protect his or her person and Unit and all responsibility to provide such security shall lie solely with Purchaser. Neither Seller nor the Association shall be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of safety measures undertaken.

Severe Weather Conditions. Although your Unit and the Condominium as a whole has been built with good quality standard components and is weather proofed, during severe weather conditions you may experience minor leaks around sliding and pocket doors, windows and roof vents. These are acts of nature for which the Seller will not be responsible.

Use Restrictions. The Declaration contains numerous use restrictions. You should review all of the use restrictions carefully.

Fee Title. The way you acquire fee title to the Unit may have a legal impact, including tax and estate planning consequences. No salesperson is authorized to advise you or how you should hold legal title.

Rental Disclosure. In accordance with Section 6 herein, the developer may not engage in a program of leasing until an amendment is filed pursuant to rule 61B-18.008(4), F.A.C. The Units may be used, however, for use and occupancy by employees or other invitees of "corporate" Owners on a rotation basis.

Notice of Access to Database Regarding the Location of Sex Offender. The Florida Department of Law Enforcement ("FDLE") maintains for public access a database of the location of sexual predators and sex offenders. The database is updated regularly and is a source of information about the presence of these individuals in any community. FDLE has established a toll-free number that allows the public to request information about sexual predators and sex offenders living in their communities and around the state.

Report of Qualified Architect or Engineer. Purchaser agrees and acknowledges that the party preparing the Report of the Qualified Architect or Engineer found in Exhibit 8 of the Prospectus is not affiliated with Seller in any fashion, and is a third party, independent contractor employed by Seller to furnish the Report as required by the Florida Condominium Act. Purchaser is advised to review the report carefully, including all disclaimers set forth therein.

Non-Conforming Use Status. The condominium building may be considered a non-conforming use under the current zoning codes for the City of Orlando. This means that if the building structure is substantially destroyed (more than 50% of the appraised value) that the building may not be able to be rebuilt to its current configuration (size, height and density) without further approval of the City. This condition exists on many if not the majority of all buildings. The condition is created when after a building is built, the municipality changes the criteria for building (downzones). The approval of the City to rebuild is not guaranteed, it would entail a variance application by the Association.

Private Street. The streets, alleys and driveways located within the overall development are private streets, alleys and driveways and will be maintained by the Association.

Title Exceptions

1. Any rights, interests or claims of parties in possession of the land not shown by the public records.
2. Any rights, interest or claims affecting the land which a correct survey would disclose and which are not shown by the public records.
3. Any lien for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
4. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously under water.
5. Taxes or special assessments not shown as lien in the public records or in the records of the local tax collecting authority, at Date of Policy.
6. Any minerals or mineral rights leased, granted or retained by current or prior owners.
7. Taxes and assessments for the year 2005 and subsequent years, which are not yet due and payable.
8. Any lien as provided for by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas systems supplying the lands described herein.
9. Easement in favor of City of Altamonte Springs, Florida recorded January 22, 1980, in Book 1262, Page 1951.
10. Easement in favor The City of Altamonte Springs recorded June 28, 1985, in Book 1650, Page 414.
11. Non-Exclusive Sewer Line Easement recorded January 15, 1986, in Book 1703, Page 148.
12. Non-Exclusive Water Line Easement recorded January 15, 1986, in Book 1703, Page 155.

13. Non-Exclusive Roadway Easement in favor of Granada Construction of Florida, Inc., et al, recorded October 2, 1988, in Book 1778, Page 1125.
 14. Declaration of Homeowners' Beneficial Assurances for the Landing, which contains provisions for a private charge or assessments, recorded in Book 1888, Page 413, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
 15. Notice of Maintenance Assessments recorded October 31, 1990, in Book 2235, Page 1278.
 16. Non-Exclusive Roadway Easement in favor of Granada Construction of Florida, Inc. recorded March 15, 1985, in Book 1622, Page 1708.
 17. Non-Exclusive Roadway Easement in favor of Granada Construction of Florida, Inc. recorded March 15, 1985, in Book 1622, Page 1713.
 18. Notice of Easement by and between Time Warner Entertainment-Advance/Newhouse Partnership d/b/a Time Warner Communications recorded May 22, 2000, in Book 3854, Page 1386.
 19. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of THE LANDING, as recorded in Plat Book 36, Page(s) 41-51, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
 20. Drainage Easement as set forth in that Final Judgment (Parcel No. 181) recorded in Book 985, Page 1504. (as to Easement Parcel 1)
 21. Easement in favor of The City of Altamonte Springs recorded June 28, 1985, in Book 1650, Page 414. (as to Easement Parcels 1, 2, 3, 4, 5 and 6)
 22. Non-Exclusive Parking Easement in favor of Landing 100 Limited Partnership recorded March 15, 1985, in Book 1622, Page 1704. (as to Easement Parcel 5)
 23. Rights of Parties in possession as tenants only, limited to those tenants identified on the "Rent Roll".
 24. Terms and conditions of that Non-Exclusive Drainage Easement in favor of Granada Construction Corp., et al, recorded January 9, 1988, in Book 1701, Page 1531; re-recorded January 15, 1986, in Book 1703, Page 141.
 25. Terms and conditions of any existing unrecorded lease(s), and all rights of lessee(s) and any parties claiming through the lessee(s) under the lease(s).
 26. Subject to the rights of others to use the surface waters of un-named Pond on the property to be insured.
 27. Riparian and/or littoral rights are not insured.
 28. This Policy does not insure title to the beds or bottoms of lakes, rivers or other bodies of water located on or within the land described in Schedule "A".
21. Copies of Documents Included as Schedules.
- Copies of the following, Included as Schedules to this Prospectus:
- a. Schedule 1 – Declaration of Condominium
 - b. Schedule 2 – Unit Type, Number of Bedrooms/Bathrooms in Each Unit
 - c. Schedule 3 – Estimated Operating Budget for the Condominium Property
 - d. Schedule 4 – Form of Purchase Agreement Utilized in the Sale of Condominium Units
 - e. Schedule 5 – Escrow Agreement Establishing Escrow Account Between Developer and Escrow Agent
 - f. Schedule 6 – Form of Receipt for Condominium Documents Utilized in the Sale of Condominium Units
 - g. Schedule 7 – Initial Rules and Regulations
 - h. Schedule 8 – Conversion Inspection Report, Termite Inspection Report, and Certificate of Occupancy
 - i. Schedule 9 – Warranty Deed/Developer's Interest in Land
 - j. Schedule 10 – Frequently Asked Questions and Answers