

HOLIDAY SPRINGS VILLAGE CONDOMINIUM 4

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

- I. THE CONDOMINIUM HAS BEEN CREATED AND IS BEING SOLD AS FEE SIMPLE INTERESTS.
- II. THERE IS A CLUB MEMBERSHIP ASSOCIATED WITH THIS CONDOMINIUM. PLEASE REFER TO ARTICLE IV AND ARTICLE V OF THIS PROSPECTUS FOR FURTHER INFORMATION REGARDING CLUB MEMBERSHIP.
- III. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT AND ADMINISTRATION OF THE RECREATION CENTER UNDER THE PROVISIONS OF THE ARTICLES AND BY-LAWS OF HOLIDAY SPRINGS VILLAGE RECREATION CORPORATION, INC. AND THE DECLARATION OF CONDOMINIUM OF HOLIDAY SPRINGS VILLAGE CONDOMINIUM 4. PLEASE REFER TO ARTICLE IV OF THIS PROSPECTUS FOR FURTHER INFORMATION REGARDING THE RECREATION CENTER. THE ESTIMATED PRO RATA ANNUAL COST OF THE MAINTENANCE OF THE RECREATION CENTER AND THE ESTIMATED MONTHLY AND ANNUAL COST TO UNIT OWNERS AT HOLIDAY SPRINGS VILLAGE CONDOMINIUM 4 FOR SAID MAINTENANCE IS SET FORTH IN THE ESTIMATED ANNUAL BUDGET ATTACHED AS EXHIBIT F TO THIS PROSPECTUS.
- IV. THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH HOLIDAY SPRINGS MANAGEMENT, LTD. PLEASE REFER TO ARTICLE VII OF THIS PROSPECTUS FOR FURTHER INFORMATION REGARDING THE MANAGEMENT CONTRACT.
- V. THE SALE, LEASE, OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. PLEASE REFER TO ARTICLE XI OF THE DECLARATION ATTACHED TO THIS PROSPECTUS AND ITEMS 16 THROUGH 23 OF THE AMENDMENT TO DECLARATION ATTACHED AS EXHIBIT B TO THIS PROSPECTUS WHERE PROVISIONS CONCERNING LIMITATIONS ON THE SALE, LEASE OR TRANSFER OF UNITS MAY BE FOUND.
- VI. RECREATION FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE ASSOCIATION. PLEASE REFER TO ARTICLE IV SECTION J OF THIS PROSPECTUS FOR FURTHER INFORMATION REGARDING SUCH EXPANSION OR ADDITION.
- VII. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. PLEASE REFER TO ARTICLE XVIII OF THIS PROSPECTUS FOR FURTHER INFORMATION REGARDING SUCH CONTROL.

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Exhibits to Prospectus

- A. Declaration of Condominium of Holiday Springs Village Condominium 4 ("Declaration").

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Exhibits to Declaration

- A. Ownership of Common Elements and Shares of Common Expenses.
 - 1. Legal Description, Survey and Identification of Units.
 - 2. By-Laws of Holiday Springs Village Condominium, Inc. No. 1 ("By-Laws").
 - 3. Articles of Incorporation of Holiday Springs Village Condominium, Inc. No. 1 ("Articles").
 - 4. Long-Term Lease (Terminated and Deleted).
 - 5. Management Agreement.

- B. Certificate of Amendment of the Declaration of Condominium of Holiday Springs Village Condominium 4 and to the Articles of Incorporation and By-Laws of Holiday Springs Village Condominium, Inc. No. 1 a non-profit Florida corporation.

Index to Amended Articles

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D. Plot Plan.	
E. 1 - Rules and Regulations of Holiday Springs Village Condominium Association, Inc. No. 1.	
E. 2 - Rules and Regulations of Holiday Springs Village Recreation Corporation, Inc.	
F. Estimated Operating Budget	
G. Specimen Purchase Agreement	

H-1. Contract with American Power Spraying.

H-2. Contract with Southern Sanitation Service, a Division of
Waste Management, Inc. of Florida.