

EXHIBIT B

SEA BREEZE MOBILE HOME PARK RULES AND REGULATIONS

1. GENERAL INFORMATION

All reasonable means have been taken to insure that your residency is pleasant and enjoyable. Many of the Rules and Regulations are based on the requirements of Florida law, and the remainder are to assist in the peaceful enjoyment of all residents.

These Rules and Regulations are intended to maintain the appearance Standards of the Park for your comfort and that of your visitors. A copy of the Rules and Regulations will be posted in the clubhouse and must be observed by all residents, guests, and family members or invitees. Residents shall require all persons on the premises with their consent to govern themselves in accordance with the Rules and Regulations and in a manner that does not unreasonably disturb their neighbors or constitute a breach of peace.

2. RESIDENCY

2.1 An Application for Residency must be completed and approved, a Prospectus, a copy of the Rules and Regulations (Exhibit B), and a Rental Agreement (Exhibit C) delivered prior to (i) arrival of the resident's manufactured home in the Park; or (ii) occupancy by a new purchaser when the home is already in the Park.

2.2 The Park Manager (hereafter Manager) reserves the right to: require repairs or removal of a home not meeting the requirements of the Park's existing Rules and Regulations by anyone who purchases or otherwise receives title to a manufactured home that is not acceptable in appearance and condition; (ii) refuse to accept further rent and terminate the Rental Agreement of anyone who, after proper notices pursuant to Chapter 723.061, Florida Statutes, fails to comply with these Rules and Regulations (see rule re: Eviction, for further information); and (iii) refuse rental to any applicant and refuse rental or occupancy to any applicant who fails to meet the Park's standards for residency/occupancy.

2.3 The principal resident (hereafter "Resident" or "Homeowner") of each manufactured home in the Park must be its legal owner. Each additional resident of the home must be approved for residency by the Manager, and must acknowledge receipt of a copy of the Rules and Regulations and the Rental Agreement prior to occupying the home. Any increase in the number; or, exchange or substitution of persons in a home must have the Manager's prior written approval.

2.4 Residents have the right to sell their homes within the Park, and the prospective purchaser may become a resident of the Park. The prospective purchaser must, however, meet all requirements for New Residents prior to purchase or the prospective purchaser will be required to move the home from the Park (see rule re: Eviction).

2.5 The community does not permit subleasing or renting of homes, except for community owned homes.

2.6 All applicants are required to pay a non-refundable investigative fee and complete an application for residency. Only homes owned and occupied by persons who have applied and been approved by the Park Management are permitted. As a condition to approval for occupancy in the Park, all residents are required to show proof of ownership by title or registration.

3. OCCUPANCY

This Park is operated to give all of its residents, including families, a pleasant, comfortable and enjoyable housing opportunity.

In accordance with HUD policy guidance, the total number of persons occupying any one manufactured home shall not exceed 2 persons per bedroom.

4. GUESTS

4.1 All persons who are not specifically named in the Rental Agreement are considered guests. A guest whose stay exceeds fifteen (15) consecutive days or thirty (30) cumulative days per year will subject the home owner to additional fees.

4.2 Guests, including children, are entirely the responsibility of their resident hosts and must comply with Park Regulations. Guests who are unruly or who create disturbances must leave. The Park facilities are primarily for the use and enjoyment of the residents. When conditions permit, guests be allowed to use the Park facilities, however, guests under the age of sixteen (16) must be accompanied by the resident host at all times.

4.3 All overnight guests or guests who will be using Park recreational

facilities, must be registered by their resident host at the office during normal office hours. Guests arriving on weekends or holidays may be registered during office hours the last day prior to their arrival. Failure to register your guest will subject the guest to immediate removal from the Park. Guests must notify the office upon departure.

5. FEES, CHARGES, AND ASSESSMENTS

5.1 Payments: are collected in the park office during normal office hours; or, payments may be mailed to: Seabreeze Trailer Park, c/o Manager, 87425 Old Hwy, Islamorada, FL 33036. The resident's lot number must be indicated on their check or money order. All payments received from residents are applied first to any late fees, returned check fees, assessments or other authorized charges which may be owing, then to any utility charges due, if any, and then the remaining balance is applied to any monthly lot rental amount balance due.

5.2 NSF Checks: Only money orders or cashier's checks will be accepted from any resident who has twice written checks on insufficient funds.

6. EXISTING MOBILE HOMES

6.1 Maintenance: All homes, carports, sheds, screen enclosures or any other items placed on a lot by resident, must be maintained in a clean and orderly manner. Damaged areas or poorly painted areas of the home and accessory buildings must be repaired or repainted. The Manager reserves the right to require repairs, repainting or other maintenance that is needed to maintain Park Standards.

6.2 Windows: No aluminum foil, sheets, towels, blankets or similar materials (other than window blinds, vertical blinds, mini-blinds or drapes) may be placed in windows or doors. The use of tinted mylar film in brown or gray tint is acceptable. All window treatments in homes and all blinds, including in screen enclosures must be maintained in good condition.

6.3 Exterior Surfaces: The exterior surfaces of the mobile home including the eaves and trim shall be kept free of mildew or discoloration. Peeling, fading, or damaged exterior surfaces must be restored to the original new condition.

6.4 Antennas and Satellite Dishes: Cable television is available in the Park. Any antennas or sending and receiving apparatus shall be attached to the mobile home or mobile home site. Any equipment that interferes with neighboring reception is prohibited. Federal Communications Commission's regulations allow reasonable restrictions affecting the placement, appearance or installation of satellite dishes and antennas. In order to maintain an attractive community, thereby preserving the market value of residents' homes, residents are strongly urged to rely on indoor broadcast antennas or cable tv as opposed to installing outdoor antennas or satellite dishes. To maintain the appearance of the community and help avoid safety hazards to your neighbors, all antennas and satellite dishes of every kind should be installed from the middle to the rear of the mobile home. They may not extend any higher above the mobile home's roof line than the distance between the home itself and the adjacent lot line. Such limitation is to protect your neighbors from injury if the mast or antenna falls. Satellite dishes may be installed on a mobile home, or on the resident's own lot, so long as it does not exceed 1 meter in diameter. Dishes larger than 1 meter in diameter are prohibited in this community. Satellite dishes may not be installed on any other resident's lot or on common property. Moreover, satellite dishes may serve only one resident's home.

6.5 Signs: One "For Sale" sign, no larger than 10 inches by 14 inches, is allowed in the home window only. No signs are allowed in yards and violations are subject to removal by the Manager.

7. MOBILE HOME SITES

7.1 Alterations: Any alterations or modifications to a mobile home site, including attachments, driveways, landscaping, or items that will affect the exterior appearance of the residence, must have the written consent of the Manager prior to commencement of work.

7.2 Maintenance: Resident is responsible for the overall appearance ofthe home site. Lot must be kept clean, orderly, and free of litter, and resident must maintain lawn, trees, and shrubbery thereon including mowing, trimming, watering, weeding, and the general care thereof. Home sites not maintained to satisfactory Park Standards will, after proper notice, be maintained by the Manager and the cost thereof will be charged to the resident.

7.3 Landscaping: The Park is not responsible for any property damage or personal injury arising from the existence of trees, shrubbery or other plantings upon a mobile site, regardless of the nature of such injuries or damage. Trees may not be removed without the express written consent of the Manager.

7.4 Watering: Sprinklers and hoses shall not be left running unattended, and residents must comply with all directives from local government or water management officials. Management may, at its option, enter a lot and turn off water when resident is in violation of these rules.

7.5 Equipment: Lawn care equipment, tools, toys, and other equipment must be stored out of sight when not in use. No articles are to be stored beneath mobile homes or on patios.

7.6 Furniture: Only furniture specifically designed for outside use is allowed outside the home.

7.7 Posts, Poles, and Stakes: No posts, poles, stakes, or the like are to be driven into the ground without consulting the Manager due to the danger of interfering with or damaging underground utilities. Resident will be liable for any expense incurred by the Park resulting from violation of this Rule.

7.8 Place of Residence Only: Home sites may be used as a residence only and are not to be used for a business. A business is defined as any child care or babysitting service for a fee; or, any commercial enterprise, except for commercial fishing, which: (i) is required to be licensed by local or state law; (ii) requires traffic from outside the Park to enter for the purpose of dealing with said business; (iii) uses any type of sign or advertising on the exterior of the home; (iv) includes door-to-door canvassing of Park residents for commercial purposes; or (v) interferes with the safe, pleasant, and enjoyable use of the Park by any of its residents.

7.9 Cleaning Fish: Cleaning of fish is specifically prohibited in all areas of the Park except as may be designated and approved by the park manager.

8. TRAFFIC AND VEHICLES

8.1 Speed Limit: The 5 mile per hour speed limit must be observed.

8.2 Washing Vehicles: No car or trailer washing is permitted within the Park grounds.

8.3 Vehicles: Operators of all motorized vehicles within the Park must have a valid operator's license. Motor bikes, go-carts, motorcycles, or any similar vehicles are prohibited. Pedestrians, golf carts and bicycles have the right-of-way.

8.4 Vehicle Repairs: Residents may perform minor vehicle repairs, i.e. oil changes, brake jobs, and minor tuneups, but no major engine overhauls or body repairs, provided such repairs are performed on their own lots and completed within forty eight hours. All used parts must be properly disposed of in dumpsters provided. Residents MUST NOT spill or dispose of any used oil, lubricants or other chemicals on the premises or in the Park's dumpsters. Take such used oil or chemicals to an authorized recycling facility. Painting of vehicles, boats or other equipment in the Park is prohibited. Residents performing such repairs assume complete liability for all injuries and damages, if any. Motor vehicles without current license plates are not allowed in the Park for more than 24 hours.

9. PARKING

9.1 Street Parking: Streets are Fire Lanes. No parking is permitted on the streets. They must be kept clear to allow passage of emergency vehicles and avoid inconvenience to other residents.

9.2 Parking Spaces: Residents of the Park will be permitted only one car per travel trailer lot, and 2 cars per mobile home lot, if sufficient space is available at the affected lot. An area in front of the Park, and the field south of the Park have been designated for parking of surplus vehicles and visitor parking. A resident will be allowed to park in another resident's driveway or carport only when written permission has been received and filed with the Manager.

9.3 Guest Parking: It is the resident's responsibility to ensure that their guests are parked properly.

10. PETS

10.1 Pet Registration: Every pet must be registered with the Manager. Except for dogs, only one (1) generally accepted domestic pet which has been approved and registered by the Manager is allowed in the Park. No dogs are allowed in the park except for service dogs as required by law.

10.2 Leashes: Pets must be kept inside the home or on the leash with the resident at all times. While the pet is outside, resident shall be responsible for any clean-up needed.

10.3 Collars: Pets must wear necessary registration from the appropriate governmental agency.

10.4 Pet Removal: Any pet not properly registered must be removed from the Park. If the Manager finds the conduct of a pet to be dangerous, noisy or bothersome to other residents, its registration will be terminated and the pet must be removed within seven days from receipt of written notice from the Community Owner. Failure of the resident to remove the pet from the premises within such period may result in eviction proceedings.

10.5 Cancellation of Pet Privileges: Should pet management become a problem in the Park, the Manager reserves the right to refuse admission to all further new and/or replacement pets.

11. NOISE

Conduct which disturbs the peace and tranquility of others such as excessive

noise, loud parties and abusive language is not permitted in the Park. Radios, televisions, stereos, musical instruments, or the like shall not be played in a manner so as to be audible outside the mobile home between the hours of 10:00 p.m. and 8:00 a.m. Yelling, screaming, and use of profanity outside the home, or inside the home if audible outside, are never permitted in the Park.

12. DANGEROUS INSTRUMENTALITIES/RESPECTING RIGHTS OF OTHERS

The display or use of dangerous instrumentalities outside the home, including but not limited to: guns, BB guns, air guns, sling shots, or bows and arrows is not permitted in the Park. The hurling of rocks, knives, eggs, sticks, and any other missiles is strictly forbidden. Fireworks are also strictly forbidden.

Residents and their guests must behave responsibly towards others and may not create disturbances or excessive noise. "Excessive noise" means any noise audible outside the home likely or actually disturbing the rights of other residents. Further, residents may not act in a manner that threatens the health, safety, or right to peaceful enjoyment of the Community by other residents or Community employees.

13. REFUSE

All trash, garbage, and refuse must be placed in plastic trash bags and tied securely. Trash is to be placed in the dumpsters provided on the south side of the Park. Removal of large items such as refrigerators, stoves, bedding, etc., is the responsibility of the resident.

Grass cuttings, leaves, trimmings, and etc. must be placed in plastic bags adequate for pick-up. Burning of trash, leaves, or other material is not allowed. If in doubt about large trash disposal, ask the Manager. No garbage or refuse shall be dumped on vacant lots, around recreational areas, or outside the perimeter of the Park.

14. SOLICITING

All solicitation, commercial or otherwise, is banned with the exception that Park residents have the right to communicate on matters of common interest related to the Park as allowed pursuant to Sections 723.054-723.056, Florida Statutes.

15. RIGHTS

Park Management shall have the right of access to the resident's mobile home to prevent imminent danger to an occupant of the mobile home or to the mobile home itself. Park Management shall have the right of entry onto the lot, at all reasonable times, for purposes of repair and replacement of utilities and protection of the Mobile Home Park. Specific variances to these Rules and Regulations may be granted by the Manager due to space limitations, design considerations, in cases where the intent of a Rule or Regulation is met but not the specific requirement, or in such other circumstances as to not disturb residents' quiet enjoyment of the Park and where the basis for the variance is deemed sufficient in the sole discretion of the Manager.

The rights of the Park Management contained herein are cumulative and failure of the Park Management to exercise any right shall not operate to forfeit any other rights of the Park Management. The failure of the Park Management to insist, in any one or more instances, upon a strict performance of any of the provisions of the lot rental agreement or rules and regulations, or to exercise any right or option contained herein, or to serve any notice, or to institute any action or proceeding, shall not be construed as a waiver or relinquishment for the future of any such provisions, options or rights, but such provisions, options or rights shall continue and remain in full force and effect. The receipt by the Park Management of any monies due hereunder, with knowledge of the breach of any park rule or provision of the lot rental agreement, shall not be deemed a waiver of such breach, and no waiver by the Park Management of any provision hereof shall be deemed to have been made unless in a writing, expressly approved by the Park Owner, not by any agent thereof, including the Manager.

16. RENTAL AGREEMENT TERMS AND CONDITIONS

Written Rental Agreements will be required of all New Residents prior to occupancy and will be offered to each existing resident on the anniversary date of all other Rental Agreements in the Park. Whether or not resident chooses to execute a written Rental Agreement, resident is subject to the same terms and conditions as residents who have executed Agreements. All of the terms and conditions of the Agreement are specifically incorporated herein by reference as Rules and Regulations governing the tenancy.

17. EVICTION

A mobile home owner or a mobile home may be evicted from this Park only on one (1) or more of the grounds listed in Chapter 723, Florida Statutes. The grounds applicable on the Filing Date are summarized below:

- Nonpayment of Lot Rental Amount
- Conviction of a violation of a federal or state law or local ordinance, which violation may be deemed detrimental to the health, safety or welfare of other residents of the Park.
- Violation of a Park Rule or Regulation, the Rental Agreement, or the provisions of Chapter 723, Florida Statutes.
- Change in Land Use. Change in the use of the land comprising the mobile home park or the portion thereof from which one (1) or more mobile home(s) are to be removed.
- Failure to become qualified to be a resident. Failure of the purchaser of a mobile home situated in the mobile home park to be qualified as, and to obtain approval to become, a tenant.