



SANDALWOOD CLUB ASSOCIATION, INC.

10800 US Highway 19, North, Pinellas Park, FL 33782

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PROPERTY INFORMATION

1. 80 Condominium "single family" living units, contained in ten (10) buildings, two (2) stories in height of block and frame construction. The complex was originally built to be apartments and converted during construction to a Condominium. The original Declaration of Condominium was filed 1979, restated Documents are currently being filed and control/turnover to the owners, from the Developer occurred in August 1981.
2. Amenities include a: Pool, Spa, Shuffleboard Courts and Clubhouse.
3. The Association Documents provide for a Rental Cap of Twenty (20) percent and leases are restricted to a six (6) months minimum period, a maximum of two (2) leases per twelve (12) month period and ownership for one (1) year prior to being able to rent. Sandalwood is not a "Resort" or "Timeshare".
4. The Association documents do not provide for any additional phasing and no Commercial Businesses exist or are allowed on the property.
5. The Association's Board of Administration (Directors) consists of five (5) members, elected from the membership with overlapping Two (2) year terms.
6. Ownership is "Fee Simple" and no single entity owns more than ten (10) percent of the units.
7. The Association is not a member of a "Master Association".
8. The Association is "Self Managed" and "Financial Services" are provided by an outside CPA firm.
9. The percentage of delinquent owners is typically around twelve (12) to fifteen (15) percent.
10. The complex exists on "Non-Leased" land.

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The information contained in this document is based on the existing records of the Association.