

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

NOVEMBER 4, 1992

AGENDA

CALL TO ORDER

PROOF OF NOTICE

DETERMINATION OF A QUORUM AND ROLL CALL

READING OF THE PRIOR BOARD MEETING MINUTES

OFFICERS REPORTS

COMMITTEE REPORTS

UNFINISHED BUSINESS:

1. DISCUSSION OF PURCHASE OF PROPERTY FROM THE DEVELOPER

NEW BUSINESS:

1. ACCEPTING OF NOMINATIONS FROM THE FLOOR FOR CANDIDATES FOR THE BOARD OF DIRECTORS ELECTION SCHEDULED TO BE HELD DECEMBER 10, 1992.
2. REQUEST FROM BILL MORRISON REGARDING EXPENDITURES
3. BULLETIN BOARD PROPOSAL
4. AUDITED FINANCIAL STATEMENTS

ADJOURNMENT

Jellystone Park Condominium Association, Inc.
Board of Directors Meeting
November 4, 1992

Minutes

President Harold Cornell called the meeting to order at 7:00 p.m. Secretary Juanita Drum read the proof of notice which was posted on the Associations premises by Sandra Loughman on November 2, 1992. She then called the roll. Eight members were present, Jim Morrison was absent. Secretary Juanita Drum then read the minutes of the prior meeting. Harold Cornell asked for any corrections or acceptions. None were made. Henry Leaders made a motion to accept the minutes as read, Norma Haddox seconded. The Board voted to accept the minutes unanimously.

Mae Chustz addressed the Board about Senior Sports day to be held on Friday November 6, 1992 and asked for volunteers.

Wally Lamb reported that the new budget would be sent out to everyone on Friday for them to review and it would be discussed at the next meeting.

Nadeen Young gave the Manager's report. Our Bank balances are; \$51,970 in the Paving account, \$505 in the Tax account, \$172 in the Insurance account and \$362 in the general checkbook. She also noted an electric bill of \$21,000 which was due in ten days.

Norma Haddox gave the Communication Committee report and Ruth Patten gave the Entertainment Committee report.

Clinton Porter gave a report on the Violation Committee. In the month of October there were 56 violations, 7 intent to fines and 2 fines imposed; 1 for a utility trailer and 1 for grass.

Juanita Drum gave a report on the Security Committee.

Unfinished business began with Wally Lamb reporting that a proposal had been presented to Mr. Phil Grace and he had rejected it, saying he still wants \$500,000 for the property that the Association is interested in buying. He gave a comparison showing the difference between renting and buying the park. Wally Lamb made a motion to send the enclosed rough draft of a proposal to purchase to Mr. Grace. Henry Leaders seconded and the Board voted unanimously to do this.

Harold Cornell opened the floor for nominations for candidates for the Board of Directors election scheduled to be held December 10, 1992. Curtis Faulk nominated Friend Cain but Mr. Cain declined. Bill Silwanowicz nominated Roy Woodroof and Mr. Woodroofs acceptance in writing was presented by Bill Silwanowicz. Wally Lamb made a statement that we would see if it should be notarized. A discussion was had on the voting for the Board of Directors. Harold Cornell then read the list of candidates; Bill Augustine, Cal Bailey, Gene Brennan, Henry Leaders, Charles Moore, Bill Morrison and Bob Perkins.

Norma Haddox made a proposal for the type and size of displays on the bulletin board (copy enclosed.) Juanita Drum made a motion to accept Norma's proposal, seconded by Henry Leaders. The Board voted unanimously to accept.

Nadeen Young passed out the July 29, 1992 Turnover audited financial statements for the Board to review.

Wally Lamb made a motion to adjourn, seconded by Jean Lancaster. The Board voted and the meeting adjourned at 8:18 p.m.

Memo: There were 46 homeowners present.

These minutes were read and approved on Jan 7, 1993.



Juanita Drum, Secretary

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

DECEMBER 3, 1992

MINUTES

President Harold Cornell called the meeting to order at 7:00 p.m. Nadeen Young read the Proof of Notice which was posted on the Association premises by Sandra Loughman on December 1, 1992. Henry Leaders called the roll and six members were present. Absent were Juanita Drum, Norma Haddox and Jean Lancaster.

Wally Lamb made a motion to waive the reading of prior minutes, seconded by Clinton Wakefield. The Board voted unanimously to waive the reading.

Bill Morrison discussed the purchase plan from 7:04 p.m. to 7:45 p.m. Juanita Drum entered the hall during Bill Morrison's discussion and joined the other Board members.

President Cornell asked for a showing of hands by the owners present concerning the purchase of the commons; about 85% voted yes.

Nadeen Young made a motion to accept Juanita Drum to the meeting, seconded by Wally Lamb. The vote by the Board was unanimous.

Juanita Drum made a motion to present the homeowners with the purchase proposal and vote by 2/3's majority. Henry Leaders seconded. Jim Morrison voted NO on this question, all other Board members voted YES.

Nadeen Young made a motion to adjourn, seconded by Henry Leaders. The Board voted to adjourn. The meeting adjourned at 9:10 p.m.

Memo: There were 56 homeowners present.



Juanita Drum, Secretary

These minutes were read and approved on Jan 7, 1993.

"BULLETINE BOARD RULES"

BULLETINE BOARDS NEED RULES TOO. SO HERE GOES.

1. NO-OUT-OF-PARK NOTICES OR ADVERTISEMENTS PERMITTED.
2. ALL PERSONAL NOTICES OR ADVERTISEMENTS MUST BE ON 3"x5" CARDS AND DATED.
3. PERSONAL NOTICES OR ADVERTISEMENTS ARE TO BE ON BOARDS IN THE LAUNDRIES ONLY.
4. THE MAXIMUM TIME IS ONE (1) MONTH.
5. THE TIME MAY BE EXTENDED FOR ONE (1) MORE MONTH IF APPROVED, SIGNED AND DATED AT THE CONDO. OFFICE.
6. ALLOCMITTEE, CLUB, SUN RESORT AND CONDO. NOTICES ARE TO BE ON 8 1/2" x 11" PAPER OR LESS, AND DATED. THESE NOTICES WILL BE REMOVED WHEN APPROPRIATE.
7. AFTER ONE (1) MONTH, WILL ALSO NEED TO BE APPROVED SIGNED AND DATED.
8. IF ANY OF THE ABOVE RULES ARE NOT COMPLIED WITH, THE NOTICES WILL BE REMOVED FROM THE BOARD.

Thank you. (Approved on: 10-4-92)

AFFIDAVIT OF NOTICE OF
Board Of Directors Meeting

November 2, 1992

State of Florida
County of Orange

Sandra Loughman, being duly sworn
and according to law deposes and says:

I am the authorized agent for the Jellystone Park
Condominium Association, Inc., and that on November 2, 1992, I
personally posted the notice of the Board of Directors meeting to be
held on November 4, 1992. These notices were posted on the Associations
premises not later than 5:00 p.m. on November 2, 1992.

Sandra Loughman
Sandra Loughman
Agent for the Secretary of the
Jellystone Park Condominium
Association, Inc.

State of: Florida

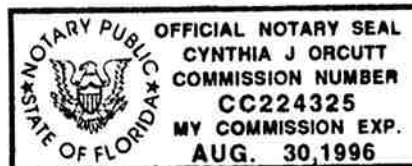
County of: Orange

The foregoing instrument was acknowledged before me this date 11/3/92

by Sandra Loughman who is personally known to me.

Cynthia J. Orcutt
Notary Public

My Commission Expires




November 30, 1992

DIRECTOR ACTION OF THE CONDOMINIUM ASSOCIATION
AT SUN RESORT R.V. PARK

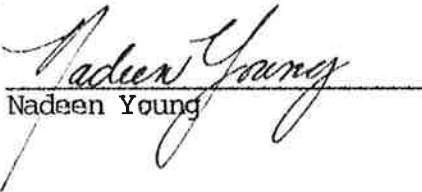
In accordance with Florida Statutes, 617.0821, the undersigned, all being Board of Directors of the Condominium Association at Sun Resort R.V. Park Inc., a Florida Non-Profit Corporation, Hereby approve of the following action taken by the corporation:

It is the opinion of the Board of Directors that the tract property purchased by Clinton Porter will not be subject to Condominium Assesments because it is tract property and not Condominium property. See attached legal description.


Harold Cornell


Wally Lamb


Juanita Drum


Nadeen Young

ROUGH DRAFT

November 3, 1992

FROM: Board of Directors
Condominium Association
at Sun Resort R. V. Park
3000 S. Clarcona Rd. #201
Apopka, Florida 32703

TO: Sun Resorts, Inc.
1850 Lee Rd. Suite 115
Winter Park, Florida 32789

SUBJECT: Agreement between Sun Resorts, Inc and the Condominium Association at Sun Resort R.V. Park. An option to purchase properties within the park.

1. The Association will purchase from Sun Resorts, Inc. all Commons and Tract properties listed below:

A: All properties in the 99 year Commons lease.

B: Tracts;

1. Tract 13 (Original) Rec Hall and picnic area with equipment
2. Tract 16 (Original) Dog Walk
3. Tract A (2A) Sewer plant and retention pond
4. A Portion of Tract 3 (Original) Wood shed and wells only
5. Administration Building (Condu)
6. Tract 9 (Original) Dog walk and lift station
7. Tract A's (2B1) Buffers
8. Tract A's (2B2) Buffers

C. The Association will purchase the Commons and Tract Lands as listed in 1 A and B above for the sum of \$500,000 at 10% simple interest for 10 years. Payments will be based on 772 lots.

D. Written agreements will be initiated in shared areas such as: the daily garbage pick up, trash pick up, maintenance and equipment, gate operation, people utilizing properties, and other area with shared usage.

E. Payments will be allocated up to the 772 lots presently developed. When the remainder, the 174 undeveloped lots are developed (as each is granted a certificate of occupancy) they will make payments at the same rate, as the other owners, until the loan is paid in full.

ROUGH DRAFT

F. The Association's \$500,000 obligation will be secured by a wrap around second mortgage on the properties being purchased by the Association, with a provision stating that Sun Resorts, Inc. will be required to make payments on the first mortgage out of the payments received by the Association. Sun Resorts, Inc. will obtain from the holder of the first mortgage (1) a release price and a separate monthly payment amount for the assets to be sold to the Association, (2) an agreement that the Association may cure any monetary default payment, and (3) in the event a foreclosure of the first mortgage the Association's assets would not be foreclosed upon so long as the Association makes its separate monthly payment on the first mortgage.

G. Upon completion of the purchase contract, Sun Resorts, Inc. will have the portion of the park property to be conveyed to the Association surveyed at Sun Resorts, Inc. expense.

H. Sun Resorts, Inc. will meter all lots within the park not yet metered within six (6) months from the purchase date by the Association, or agree to pay the difference in the total monthly electric bill after all agreed upon Condo expenses are paid.

I. Cost for preparing the documents for the sale of the property will be split 50/50 between the Association and Sun Resorts, Inc.

J. Any other agreements necessary to maintain the park in good order must be put in writing between the Association and Sun Resorts, Inc.

President, Condominium Association
at Sun Resort R.V. Park

President, Sun Resorts, Inc.

JELLYSTONE PARK CONDOMINIUM ASSOCIATION INC.
3000 S. CLARCONA ROAD #201
APOPKA, FLORIDA 32703

NOTICE OF BOARD OF DIRECTORS MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Jellystone Park Condominium Association, Inc., will be held at the following date, time and place:

DATE: November 4, 1992

TIME: 7:00 P.M.

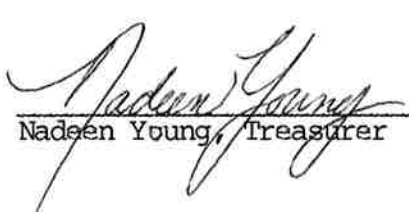
PLACE: Rec Hall
Sun Resort R.V. Park
3000 S. Clarcona Road
Apopka, Florida 32703

PURPOSE: The purpose of this meeting will include accepting nominations from the floor for candidates for the Board of Directors election scheduled to be held December 10, 1992, discussion of the purchase of property from the Developer, and all such business as may be lawfully conducted. See attached agenda.

NOTE: This meeting will be open to the public for discussion from 7:15 to 7:45 p.m. with a two (2) minute limit per person. If you wish to speak please sign in as a speaker when entering the meeting hall.

POSTING: This notice has been posted in compliance with the By-Laws and Florida Law on this date, Tuesday, November 2, 1992.

Jellystone Park Condominium Association, Inc.



Nadeen Young, Treasurer

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.
3000 S. CLARCONA ROAD #201
APOPKA, FLORIDA 32703

NOTICE OF BOARD OF DIRECTORS
SPECIAL MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Jellystone Park Condominium Association, Inc., will be held at the following date, time and place:

DATE: December 3, 1992

TIME: 7:00 P.M.

PLACE: Rec Hall
Sun Resort R.V. Park
3000 S. Clarcona Road
Apopka, Florida 32703

PURPOSE: The sole purpose of this meeting will be the discussion of the purchase of the Commons and other property from Sun Resorts, Inc.

Jellystone Park Condominium Association, Inc.
Board of Directors

Juanita Drum


Harold Cornell

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.

SPECIAL BOARD OF DIRECTORS MEETING

DECEMBER 3, 1992

AGENDA

ANNOUNCEMENT:

HAROLD CORNELL

THE SPECIAL BOARD OF DIRECTORS MEETING WILL BEGIN NOW FOLLOWED BY A BUDGET WORKSHOP WITH QUESTIONS AND ANSWERS AFTER THE THE ADJOURNMENT OF THE BOARD MEETING.

CALL TO ORDER

HAROLD CORNELL

PROOF OF NOTICE

NADEEN YOUNG

DETERMINATION OF A QUORUM AND ROLL CALL

HENRY LEADERS

READING OF PRIOR MINUTES

WAIVE

SPECIAL BUSINESS: THE SOLE PURPOSE OF THIS MEETING IS TO DISCUSS THE PURCHASE OF THE COMMONS AND OTHER PROPERTY FROM SUN RESORTS, INC.

A. WHETHER TO PRESENT FOR A VOTE AT ALL

B. IF PRESENTING FOR A VOTE;

1. VOTE BY 2/3'S MAJORITY AND NOT INCLUDE TRACTS IN PURCHASE, BUT LEASE FOR \$1.00 PER YEAR, PLUS MAINTENANCE, WITH THE OPTION TO PURCHASE FOR \$1.00 WHEN EVER THE ASSOCIATION WANTS.

2. VOTE BY 3/4 MAJORITY TO PURCHASE ALL PROPERTIES RE: MR. GRACE'S LETTER OF 11/23/92.

AFFIDAVIT OF NOTICE OF
Board Of Directors Meeting
December 3, 1992

State of Florida
County of Orange

Sandra Loughman, being duly sworn
and according to law deposes and says:

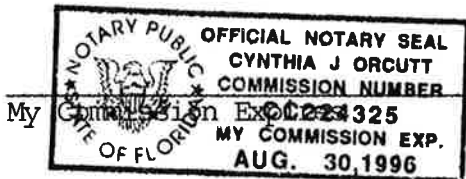
I am the authorized agent for the Jellystone Park
Condominium Association, Inc., and that on December 1, 1992, I
personally posted the notice of the Board of Directors meeting to be
held on December 3, 1992. These notices were posted on the Associations
premises not later than 5:00 p.m. on December 1, 1992.

Sandra Loughman
Sandra Loughman
Agent for the Secretary of the
Jellystone Park Condominium
Association, Inc.

State of: Florida
County of: Orange

The foregoing instrument was acknowledged before me this date 12/3/92
by Sandra Loughman who is personally known to me.

Cynthia J. Orcutt
Notary Public



November 24, 1992

To: Harold Cornell, President
Board of Directors
Condominium Association
at Sun Resort R.V. Park

I wish to call a Special Meeting of the Board of Directors to discuss the purchase of the Commons and property from Sun Resorts, Inc., Sun Management of Orange County, Inc., and Sun Utilities of Orange County, Inc.



November 24, 1992

To: Harold Cornell, President
Board of Directors
Condominium Association
at Sun Resort R.V. Park

I wish to call a Special Meeting of the Board of Directors to discuss the purchase of the Commons and property from Sun Resorts, Inc., Sun Management of Orange County, Inc., and Sun Utilities of Orange County, Inc.



November 24, 1992

To: Harold Cornell, President
Board of Directors
Condominium Association
at Sun Resort R.V. Park

I wish to call a Special Meeting of the Board of Directors to discuss the purchase of the Commons and property from Sun Resorts, Inc., Sun Management of Orange County, Inc., and Sun Utilities of Orange County, Inc.

Henry O. Leades

November 24, 1992

To: Harold Cornell, President
Board of Directors
Condominium Association
at Sun Resort R.V. Park

I wish to call a Special Meeting of the Board of Directors to discuss the purchase of the Commons and property from Sun Resorts, Inc., Sun Management of Orange County, Inc., and Sun Utilities of Orange County, Inc.


Nadine Young, Treas.