

HUDSON STATION TOWNHOMES CONDOMINIUM DEVELOPMENT DISCLOSURE STATEMENT

Introduction

Reveille II LLC (the "Developer") is pleased to provide to you, a purchaser or prospective purchaser of a Unit (defined below) in Hudson Station Townhomes Condominium, the information contained in this Disclosure Statement.

Hudson Station Townhomes Condominium (the "Condominium") constitutes condominium property under Ohio Revised Code Chapter 5311, as amended (the "Ohio Condominium Act"), and this Disclosure Statement is provided to prospective purchasers of Units in the Condominium in compliance with the Ohio Condominium Act. This Disclosure Statement is intended to be a full and accurate presentation of all material circumstances or features affecting the Condominium, without the omission of any material facts or the inclusion of any untrue statement of a material fact. It is requested and encouraged that each prospective purchaser of a Unit carefully read this Disclosure Statement.

In addition to the information furnished in this Disclosure Statement, copies of the original condominium instruments are available for review at the offices of the Condominium, as required by the Ohio Condominium Act. The condominium instruments (the "Condominium Instruments") include the Declaration of Condominium (the "Declaration") and the accompanying drawings (the "Drawings"), the By-Laws of Hudson Station Townhomes Condominium Association (the "By-Laws" and the "Association", respectively), and any other documents, contracts or instruments establishing ownership of, or exerting control over, the condominium property or any Unit. Copies of the Declaration and By-Laws are attached hereto as Exhibit A and made a part hereof. Copies of the current Drawings are attached hereto as Exhibit B and made a part hereof. Other Exhibits hereto contain other documents, contracts or instruments affecting the Condominium thought to be of interest to prospective purchasers.

THE CONDOMINIUM INSTRUMENTS ARE BINDING LEGAL DOCUMENTS IMPOSING RIGHTS AND OBLIGATIONS UPON THE PARTIES. SHOULD THEY NOT BE CLEARLY UNDERSTOOD, THE PROSPECTIVE PURCHASER IS ENCOURAGED TO SEEK INDEPENDENT LEGAL ADVICE.

This Disclosure Statement is intended to be relied upon only by prospective purchasers of Units in the Condominium who purchase their Units from the Developer. Prospective purchasers should rely only upon the information, data or representations referred to in this Disclosure Statement or contained in the various Condominium Instruments described above. No person has been authorized by the Developer to make any representation which is not expressly contained in this Disclosure Statement or in any of the other Condominium Instruments. This presentation may not be changed or modified orally, but only in a writing signed by the Developer.

The information regarding the Condominium that is required to be furnished to the purchaser of a Unit has been assembled in this Disclosure Statement in a manner which is intended to be informative and useful. The Disclosure Statement includes both a narrative statement and attached Exhibits. The narrative statement provides an explanation of the significant features of the Condominium, as well as additional information thought to be of interest to prospective purchasers. The Exhibits include projections and other estimates which should be closely reviewed by prospective purchasers.

Unless otherwise defined herein, the terms used in this Disclosure Statement should be interpreted to have the meanings given to them in the Declaration and By-Laws. In case of any inconsistency between this Disclosure Statement and the Declaration or By-Laws, the Declaration and the By-Laws shall control.

Nature of Condominium Form of Property Ownership

The term "condominium" refers to a form of property ownership which combines features of individual home ownership with features of apartment or other multi-family living. The owner ("Owner") of a residential condominium unit ("Unit") is the sole owner of the portion of the multi-family residential building that contains his, her or its residence or Unit, and has the exclusive use of the residence or Unit, in the same manner that a tenant would have exclusive use of a leased apartment.

However, in contrast to the owner of a single-family home, who owns his yard and driveway, the owner of a condominium Unit is one of many co-owners of the lawns, roadways and sidewalks, and all other parts of the condominium development necessary or convenient to its existence, maintenance and safety, or normally in common use. Such commonly owned portions are referred to as "Common Areas". All Unit Owners share the right to use the Common Areas, as would be the case in an apartment building, except certain portions of the Common Areas designated "Limited Common Areas", are designated for the exclusive use of the Owner of the Unit. In this Condominium, the Limited Common Areas are the front steps and porches, front and rear balconies and, for end Units, the courtyards.

The Unit Owners also share the right to manage the Common Areas, subject to the terms of the Declaration and the By-Laws, and share the obligation to pay the expenses of the operating, maintaining, repairing and replacing the Common Areas (the "Common Expenses") and Limited Common Areas, save and except that some of such expenses as they relate to the Limited Common Areas shall be borne solely by the Unit Owner to which those Limited Common Areas pertain.

Each Unit Owner owns an equal undivided, one-sixteenth (1/16) fractional fee simple interest in all of the Common Areas. This fractional interest is expressed as a fraction or its percentage equivalent in the Declaration.

Each Owner receives and is responsible for paying an individual real estate tax bill just as would an owner of a single-family home, but the real estate taxes are based upon the assessed value of the Unit and the assessed value of the Unit's percentage interest in the Common Areas. Each

Unit Owner may mortgage his Unit, together with its percentage interest in the Common Areas. In addition, each Unit Owner may sell his, her or its Unit to anyone without restrictions or limitations except for those certain restrictions and limitations set forth in the Declaration or which are imposed by rules and regulations adopted by the Unit Owners' Association.

The remainder of this Disclosure Statement follows the specific requirements of Section 5311.26 of the Ohio Revised Code, and each portion of this Disclosure Statement bears the alphabetical and numerical designation of that Section 5311.26.

A. NAME AND ADDRESS OF THE CONDOMINIUM DEVELOPMENT AND OF THE DEVELOPER

Name and Address of Condominium Development

The name of the Condominium development is "Hudson Station Townhomes Condominium". The Condominium's current street address is 11-19 Atterbury Boulevard, Hudson, Ohio 44236.

Name and Address of Developer

The Developer is Reveille II LLC, an Ohio limited liability company. The Developer's address is Hudson Station, Suite 3, 5 Atterbury Boulevard, Hudson, Ohio 44236, and its telephone and facsimile numbers are (330) 342-4912 (V) and (330) 342-4911 (F).

B. DESCRIPTION OF CONDOMINIUM DEVELOPMENT

The Condominium Development is located at current addresses 11-19 Atterbury Boulevard on the east side of Atterbury Boulevard, north of the intersection with S.R. 303 (Streetsboro Road), in Hudson, Summit County, Ohio.

A survey, site plans showing Hudson Station and the Condominium as part thereof and buildings and other improvements to be constructed on the Condominium Property together with Unit floor plans and elevation drawings delineated in the Drawings attached hereto as Exhibit B and made a part hereof. Please note the Developer reserves the right to make minor changes to the Drawings as Developer deems necessary or appropriate, and the final Drawings shall be those recorded with the Declaration.

The site totals approximately 0.6 acres of land, as described in the legal description attached hereto and made a part hereof as Exhibit C (the "Condominium Property"). The Condominium is part of a master-planned, mixed use development known as "Hudson Station" which encompasses approximately 2.5 acres. Separate legal parcels and different use within Hudson Station are unified and regulated by a legal document called a "reciprocal easement agreement" ("REA"). Among other things, the REA grants to each parcel the non-exclusive right to use the roadways parking and other common areas, and requires each parcel to contribute to certain expenses, without regard to property lines. A copy of the Hudson Station REA is attached as Exhibit E and made a part hereof.

The Condominium will consist of four (4) residential buildings, each containing four (4) units for a total of sixteen (16) Units. All Units in the Condominium are approximately the same size, with outside dimensions of approximately 18 feet wide, 36 feet deep, being approximately 1,944 square feet on three (3) floors, all subject to field verification when construction is complete. The numerical designation, location, layout, dimensions, number of rooms in each Unit are shown on the site plan included in Exhibit B and are graphically shown on the floor plans and elevation drawings included in Exhibit B. All Units offer two bedrooms and two and one-half (2 1/2) baths. The Units can be further described as either being "interior", meaning the Unit has other Units on each side, or "end", meaning the Unit has another Unit on one side only. The most notable difference between interior Units and end Units is that the end units have an exterior courtyard as a Limited Common Area for the exclusive use of that Unit.

Limited Common Areas are the front steps and porches, rear and front balconies and, for end Units, the courtyards. Excluding the Limited Common Areas, the Common Areas are for use by all Unit Owners. Unit Owners will share ownership of the Common Areas, including the Limited Common Areas, and will share the responsibility for paying all the Common Expenses relating to the Common Areas and Limited Common Areas.

There is no provision for common recreational facilities in this downtown project.

There is no provision for the merger of the Condominium with any other condominium.

There is no provision for the Condominium to be expanded by the addition of other land or more units.

Part of the private roadway on the north side of the Condominium Property is subject to a purchase option held by the City of Hudson (the "City") to be used if the City proceeds with its previous plans to turn the private drive into a public street passing under the Norfolk Southern railroad tracks and connecting with an existing road stub constructed by the City on the east side of the tracks in First & Main area. A copy of the City's repurchase option is attached hereto as Exhibit F and made a part hereof.

On the Atterbury Boulevard side of the Condominium, public sidewalk-level landscape planters will be installed between the sidewalk and the stairs to each Unit at the request of the City and pursuant to a future separate license or easement agreement between the Developer and the City. While said landscape areas are within the public right-of-way and outside the legal description of the Condominium Property, said license or easement agreement will obligate the Condominium to plant and maintain said areas. Under the REA, said responsibility is delegated to others and the cost will be shared as provided in the REA.

Until a pending modification of federal flood maps is complete, the current elevation for the 100-year flood plain is approximately 1051 feet. The garage floor level of some the Units will be plus or minus 1050 feet. The City has performed storm water management improvements and completed technical studies that indicate none of the Condominium Property is actually in the 100-year flood plain. The federal government is expected to amend the flood maps accordingly before the end of 2013.

C. GENERAL DISCLOSURE OF STATUS AND SCHEDULES

The Condominium Property has development plans approved by the City. The City has issued permits for demolition of existing buildings and grading of the site in preparation for installation of underground utilities. As of the date of this Disclosure Statement, demolition has commenced and grading will follow. Permits remaining to be issued by the City are so-called "growth management allocations" by which the City controls the number of new homes constructed in the City. As growth management allocations are issued by the City, Developer will obtain phased permits Common Areas and buildings will be constructed. Building permits will be obtained from Summit County as required.

Developer has not received notice of violation of any federal, state or local statutes, ordinances or regulations applicable to the Condominium and, to the best of its knowledge it is in compliance with the requirements of such governmental authorities and all statutes, ordinances and regulations.

The estimated dates for the completion of the exterior of the buildings and exteriors of all Units are from December 31, 2013 through June 30, 2014. In addition, construction of all Common Areas including Limited Common Areas is expected to be completed by August 31, 2014. Interior finish construction of individual Units will be completed as Units are sold and finishes are selected by the Owners.

D. FINANCING

As of the date of this Disclosure Statement, there is no financing being offered by or through the Developer to purchasers of Units. However, Developer works with financial institutions which may provide favorable loan terms for purchasers of Units. Upon request, Developer may be able to suggest a lending institution which may, but is not obligated to, finance a portion of the purchase price of any Unit. Such a suggestion will not obligate or commit any purchaser to obtain financing from such source and each purchaser is free to obtain financing wherever financing is available.

E. DESCRIPTION OF WARRANTIES

The Developer will furnish to each purchaser of a Unit, but to no other person or party, certain limited warranties, solely and only to the extent such warranties are required by Section 5311.25 of the Ohio Condominium Act. Those warranties, which will be included in the written sales agreement between the Developer and the purchaser(s) of each Unit, are a two-year warranty covering the full cost of labor and materials for any repair or replacement of roof and structural components, and mechanical, electrical, plumbing and common service elements serving the Condominium Property as a whole, occasioned or necessitated by a defect in material or workmanship and a one-year warranty covering the full cost of labor and materials for any repair or replacement of structural, mechanical or other elements pertaining to each Unit, occasioned or necessitated by a defect in material or workmanship, commencing as follows:

1. The two-year warranty shall commence on the date the deed or other evidence of ownership is filed for record following the sale of the first Condominium Ownership Interest (defined as the execution by both parties of an agreement for the conveyance or transfer in good faith for value of a fee simple interest in a Unit) in the Condominium Property.

2. The one-year warranty shall commence on the date the deed or other evidence of ownership is filed for record following the first sale and conveyance of a Condominium Ownership Interest in the Unit to a purchaser in good faith for value.

In the case of ranges, refrigerators, washing machines, clothes dryers, dishwashers, disposals, and other similar appliances, if any, installed and furnished by the Developer as part of a Unit, the Developer will assign to the purchaser (effective as of the date of conveyance of the Unit to the purchaser) all express and implied warranties of the manufacturer, and Developer's warranty with respect to such items is limited to our warranty that the same have been properly installed.

All warranties made by third parties to the Developer that exceed the period specified in the warranties described above and included in the written sales agreement with respect to any part of the Unit or Common Areas shall be assigned to the Unit Owners and/or the Association as applicable and to the extent assignable.

The limited warranties given by the Developer in the written sales agreement, which will include those set forth above, are the only warranties, expressed or implied, made by the Developer to the purchaser of a Unit with respect to the construction or physical condition of the Condominium Property including, without limitation, the Unit that is the subject of the written sales agreement. None of the warranties set forth above cover repairs or replacements necessitated or occasioned by ordinary wear and tear or by the negligent or willful acts of any Unit Owner, occupant, guest or invitee, or for any reason whatsoever other than a defect in material or workmanship. No responsibility will be assumed for consequential or incidental damage except to the extent, if any, not permitted to be excluded or limited by law.

F. PROJECTION OF ANNUAL COMMON AREAS EXPENSES

Expected Budget

A two-year projection of annual and monthly expenditures necessary to operate and maintain the Common Areas of the Condominium, in total and per Unit, is attached hereto as Exhibit D and made part hereof. The projections will be updated every six (6) months.

Developer does not warrant or guarantee that the actual expenses of the Association will be the same as the projections. These projections are estimates based on limited available information and cannot be viewed as assurances or representations that actual expenditures will not exceed projected figures. The actual expenses will be determined by the operating experience and by services contracted for, charges made by, and decisions of the Board of Directors of the Association. The Board may require supplemental payments, in the form of special or other assessments, at any time to cover increased or unexpected expenditures. These matters are in many respects beyond the control of the Developer and could materially affect the projections.

Formula for Calculating Each Unit's Share

All Units being approximately the same size, all common expenses are assessed on an equal, per Unit, basis by dividing total expenses by sixteen (16) Units.

Assumptions and Basis of the Projection

The projections are based upon Developer's extrapolation of known expenses of Hudson Station Phase 1 which has been in operation for approximately five (5) years, Developer's sampling of market rates where deemed necessary or appropriate by Developer and the subjective application of Developer's real estate experience. As part of the Hudson Station development, many of the Association's expenses are determined by the Condominium Property's share of expenses allocated by the REA.

Insurance

The projected cost of insurance for the Condominium Development is based on an estimate from an independent insurance broker for insurance of the types and at the levels dictated by Declaration. See Declaration.

Each Unit Owner should obtain insurance for the improvements located within such Owner's Unit, and for contents owned by the occupant of each Unit, whether such contents are located within the Unit or on the Common Areas.

Operating Expenses

Operating expenses include such items as utilities, repair and maintenance, grounds maintenance, administrative and professional services, and project reserves.

Most day-to-day maintenance of Common Areas is performed by Hudson Station pursuant to the REA. The Condominium's share of the resulting costs under the REA will be allocated to the Units on an equal basis by the Association. The Condominium's share has been estimated by Hudson Station pursuant to the REA.

Unit Owners shall maintain their own Limited Common Areas except that, under the REA, Hudson Station will provide snow removal for the front steps of the Units as well as the adjacent sidewalks as part of its snow removal program for the entire development.

The Condominium retains responsibility for maintenance, repairs and replacements to the Condominium Units, buildings and other improvements including, without limitation, the Condominium's private driveway. Under the REA, Hudson Station will provide snow removal for the Condominium private driveway as part of its snow removal program for the entire development.

It is anticipated the minimal administrative services required of the Association will be performed by a management company in return for payment of a management fee equal to \$15 per Unit per month.

Professional services anticipated include accounting fees of \$1,000 per year and legal fees of \$1,000 per year.

Project reserves, as required by the Ohio Revised Code, are set at a minimum of 10% of the annual budget. Because this Condominium is entirely new construction with certain warranties against defects in materials and workmanship, no replacements are expected during the first years of operation and, therefore, the minimum reserves are projected.

Utilities

Utilities including, but not limited to, electricity for exterior lighting and water for landscaping, will be separately metered and allocated equally to all Units.

All utilities serving individual Units will be separately metered, and each Unit Owner will be responsible for arranging and paying for those services (gas, electric, telephone, cable, trash and water/sanitary sewer). Storm water fees assessed against the Condominium Property are a relatively new imposition. Currently, storm water fees are assessed against Hudson Station as a whole in the approximate amount of \$1,080 per annum which number has inexplicably varied and being investigated by the Developer. Each Unit will be assessed an equal portion of that part of any storm water fee attributable to the Condominium Property or shall be included in cost allocated by the REA .

Real Estate Taxes

Real estate taxes for the Units and their respective fractional interests in the Common Areas will be billed separately to each Unit by Summit County. In addition, the Condominium is obligated to pay a fraction of the real estate taxes on Hudson Station pursuant to the REA in return for easements benefitting the Condominium. The Condominium's share has been estimated by Hudson Station pursuant to the REA.

Other Costs, Fees or Assessments

There are no other costs, fees or assessments reasonably ascertainable by the Developer.

G. DISCLOSURES FOR CONVERSION CONDOMINIUM DEVELOPMENTS

There are no disclosures applicable because the Condominium is all newly constructed and does not involve the conversion of existing buildings. Because the Condominium buildings, Units and other improvements are all newly constructed, Developer expects full life for all structural, mechanical and supporting systems.

H. MANAGEMENT OF THE CONDOMINIUM DEVELOPMENT

1. **Formation of Association.** The Hudson Station Townhomes Condominium Association will be created as an Ohio not-for-profit corporation, for the purpose of managing and maintaining the Condominium. Each Unit Owner will be a member of the Association.
2. **Voting Rights.** Each purchaser, upon acquisition of a fee simple title interest in a Unit within the Condominium automatically becomes a member of the Association. The Owner of each Unit shall have one vote in the Association. There will be 16 Units in the Condominium and the owners of each Unit, consequently, will each be entitled to exercise 1/16 of the voting power of the Association.
3. **Contract Rights And Responsibilities.** There are no management contracts or other agreements to which the Association is a party.
4. **Condominium Instruments.** The Condominium Instruments (defined on page 1) are binding legal documents. Those documents may only be altered or amended according to their respective terms. The Declaration typically requires votes of Unit Owners, and sometimes their lenders, to approve amendments with the percentages required for approval increasing along with the importance of the provisions being considered. For a complete explanation, see the Declaration.

I. FACSIMILES OF MANAGEMENT CONTRACTS OR OTHER AGREEMENTS AFFECTING THE CONDOMINIUM

There are no management contracts affecting the Condominium. The Developer will initially provide, or arrange for the provision of, management the Condominium on a month-to-month basis at a cost to the Association as estimated above until such time as the Unit Owner's decide otherwise. The Association may, at any time thereafter, terminate such arrangement with the Developer, without penalty and without prior notice.

A facsimile of the REA is attached as Exhibit E. In brief summary, the REA was required by the City for zoning approvals and by the Developer to create a unified, mixed-use project wherein the owners and occupants share resources and expenses and together present the physical appearance of a well-maintained project where no owner or occupant suffers because of the neglect by another to perform maintenance. The services rendered under the REA are administration of most day-to-day operations of Hudson Station, including the Condominium. The charges under the REA are on a so-called "cost plus" basis where the actual charges are passed through with a ten percent (10%) surcharge to cover the cost of administration. To the extent Hudson Station provides services under the REA, the Association will avoid the need to provide those same services.

A facsimile of the repurchase agreement with the City is attached as Exhibit F. In brief summary, to facilitate the Hudson Station development, Developer's affiliate, Reveille I LLC, built part of the road the City would have built if the City had built the railroad underpass once planned. Currently, that road is private and part of Hudson Station. If the City later decides to

build the underpass and exercise its repurchase option, the same road will become public. As a private road, Hudson Station, including the Condominium, bears the expense of the road. If the road becomes public, the City will bear the expense. As a private road, the road is open to the public but probably carries only traffic associated with Hudson Station. If the road becomes public, the road will probably carry more traffic but then access to the First & Main area will also be improved.

J. PURCHASER'S RIGHTS

A purchaser has the right to review the Condominium Instruments, to void the contract, receive return of the deposit and other rights as set forth in Section 5311.27 of the Ohio Revised Code attached hereto as Exhibit G and made a part hereof.

K. ESTABLISHMENT OF RESERVE FUND FOR REPAIR OR REPLACEMENT OF COMMON ELEMENTS

The Declaration requires the establishment of a reserve for repairs and replacement of the common elements of the Condominium to which annual contributions must be made. The estimated amounts to be placed in such reserve during the first two years of operation and the criteria for determining the amounts to be put in this reserve have been previously described. The reserve may not be reduced below 10% of the annual budget unless the reserve requirement is waived annually by the Unit Owners exercising not less than a majority of the voting power of the Association. These reserves are not required to be maintained in a separate "fund" apart from the general funds of the Association. Additionally, an initial capital contribution equal to two months of assessments shall be collected from each purchaser at closing for working capital.

L. SIGNIFICANT TERMS OF ANY ENCUMBRANCES, EASEMENTS, LIENS AND MATTERS OF TITLE AFFECTING THE CONDOMINIUM DOCUMENTS

Attached as Exhibit H is a list of any current encumbrances, easements, liens and matters of title affecting the Condominium Property. In addition, Exhibit E is a copy of the REA and Exhibit F is a copy of the City's repurchase option both affecting the Condominium. To the best of Developer's knowledge, none of the items listed on Exhibit H or the REA or the City's repurchase option constitutes any impairment to the use and enjoyment of the Condominium for residential purposes. Any mortgages referred to in Exhibit H will be released as to each Unit and its percentage of interest in the Common Areas at the time of the sale of each such Unit and interest in the Common Areas.

The Condominium will be subject to a series of restrictions that are set forth in the Declaration. Some of these restrictions impose limitations on the rights of Unit Owners with regard to uses of Units and Common Areas, and remedies for violations. Developer believes that these limitations are necessary in order to maintain a high-quality residential community involving close living accommodations.

The Declaration establishes a plan for the assessment and collection of assessments by the Association to pay common expenses incurred in fulfilling the Association's functions. These assessments are the personal obligation of Unit Owners and may be perfected as liens against Units.

Real estate taxes not due and payable at the time of closing will be a lien on a Unit at the time of the closing of the sale of the Unit. Each purchase contract with respect to a Unit sets forth the specific agreement between us and the purchaser regarding all taxes and liens.

Except in its capacity as a Unit Owner of unsold Units, the Developer will retain no property interest in the Common Elements.

EACH PURCHASER IS URGED TO READ AND STUDY THE CONDOMINIUM INSTRUMENTS BECAUSE OWNERSHIP AND USE OF EACH UNIT WILL BE SUBJECT TO THE ENCUMBRANCES, EASEMENTS, LIENS AND AGREEMENTS SET FORTH THEREIN.

M. ESCROW OF DEPOSITS

Any deposit or down payment made in connection with a sale will be held in trust or escrow until delivered at closing, returned to, or otherwise credited to, the purchaser, or forfeited to the Developer. If a deposit or down payment of more than \$2,000 is held for more than ninety (90) days, interest shall be paid or credited at the prevailing rate payable on daily interest accounts by federally insured financial institutions in the county where the Condominium is located. Such interest shall be payable only on the amount held in escrow (and not withdrawn) that exceeds \$2,000 and only for the time that such deposit or escrow is held (and not withdrawn) for a period exceeding ninety (90) days. Deposits and down payment held in trust or escrow shall not be subject to attachment by creditors of us or a purchaser. The Developer is entitled to withdraw a purchaser's deposit or down payment from trust or escrow upon the commencement of construction of the structure of the Condominium Property in which the purchaser's Unit will be located and use the moneys in the actual construction and development of the Condominium Property. The Developer shall not use the moneys for advertising purposes or for the salaries, commissions, or expenses of agents.

N. RESTRAINTS ON ALIENABILITY

With the exception of prohibitions against certain short-term rentals set forth in the Declaration, Unit Owners shall have the right to lease Units, provided that any said lease is made subject to the covenants and restrictions contained in the Declarations, the By-Laws and the rules and regulations

Within 30 days after a purchaser obtain title to a Unit, the purchaser is required to provide the Association with the following information:

1. The home address, home and business mailing addresses, and the home and business telephone numbers of the Unit Owner and all occupants of the Unit; and.

2. The name, business address, and business telephone number of any person who manages the Owner's Unit as an agent of that Owner.

O. LITIGATION

There is no pending litigation concerning the Condominium.

O. DEVELOPER'S ASSUMPTION OF RESPONSIBILITY FOR UNSOLD UNITS

Developer assumes the rights and obligations of a Unit Owner in its capacity as Owner of Units not yet sold including, without limitation, the obligation to pay common expenses pertaining to such Units, from the date the Declaration is filed.

P. ATTACHED EXHIBITS

Attached hereto, and by this reference made a part of this Disclosure Statement, are the following Exhibits:

Exhibit A: Declaration and By-Laws

Exhibit B: Survey, Site Plans and Drawings

Exhibit C: Legal Description of Condominium Property

Exhibit D: Projection of Costs and Expenses

Exhibit E: Hudson Station Amended And Restated Reciprocal Easement Agreement

Exhibit F: City Repurchase Option

Exhibit G: Statutory Rights of Condominium Purchasers

Exhibit H: List of Title Encumbrances

Attached hereto for convenient reference only and not as part of this Disclosure Statement, are the following Exhibits:

Exhibit I: Current Price List Subject To Change Without Notice

Exhibit J: Sample Purchase Agreement