

**DISCLOSURE STATEMENT
FOR
HAWK NEST CONDOMINIUM**

Developer: Chandler Homes, L.L.C., a Michigan limited liability company

Hawk Nest Condominium (the "Condominium" or the "Condominium Project") is a residential site condominium project that is located in the City of East Lansing, Clinton County, Michigan. Each Unit contains only land included within the perimeter of the site and does not include the buildings and other improvements to be constructed on the sites by the Unit owners.

The effective date of this disclosure statement is _____, 2005.

THIS DISCLOSURE STATEMENT IS NOT A SUBSTITUTE FOR THE MASTER DEED OR OTHER LEGAL DOCUMENTS, AND ALL BUYERS SHOULD READ ALL DOCUMENTS TO ACQUAINT THEMSELVES FULLY WITH THE PROJECT AND THEIR RIGHTS AND RESPONSIBILITIES RELATED THERETO.

WE RECOMMEND THAT YOU CONSULT WITH AN ATTORNEY OR OTHER ADVISER PRIOR TO PURCHASING A CONDOMINIUM UNIT.

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I. INTRODUCTION

Condominium development in Michigan is governed largely by a statute called the Michigan Condominium Act. This Disclosure Statement, together with copies of the legal documents pertaining to the creation and operation of Hawk Nest Condominium (which are referred to as the "Condominium Documents") are furnished to each purchaser pursuant to the requirement of Michigan law that the Developer of a condominium project disclose to prospective purchasers the characteristics of the condominium Units which are offered for sale.

"Condominium" is a form of real property ownership. Under Michigan law, a condominium Unit (that part of the condominium individually owned and occupied) has the same legal attributes as any other form of real property and may be sold, mortgaged or leased, subject only to such restrictions as are contained in the condominium documents. The condominium Units described herein are detached building sites intended for residential dwelling structures. The Developer has no obligation whatsoever to construct a residential dwelling structure or any other improvement upon the Units. Each Unit has been designed and intended for separate ownership and use.

Each Co-owner receives a deed to his individual condominium Unit as more fully explained below. Each Co-owner, in addition to his Unit, has an undivided interest in the common facilities (called "Common Elements") which service the Project. Title to the Common Elements is included as part of, and is inseparable from, title to the individual condominium Units. Each Co-owner's proportionate share of the Common Elements is determined by the percentage of value assigned to his Unit in the Master Deed.

All portions of the Project not included within the Units constitute the Common Elements. Limited Common Elements are those Common Elements which are reserved in the Master Deed for use by less than all Co-owners. General Common Elements are all Common Elements other than Limited Common Elements.

Except for the year in which the project is established, real property taxes and assessments will be levied individually against each Unit at Hawk Nest Condominium. These individual taxes and assessments cover the Unit and its proportionate share of the Common Elements. No taxes or assessments are levied independently against the Common Elements. In the year in which the project is established, those taxes and assessments for the Units covered by the Master Deed which are billed to the Developer or the Association shall be reimbursed by the Co-owners of such Units. Taxes and assessments shall be prorated on a calendar year basis.

Of course, no summary such as the one contained in this Disclosure Statement can fully state all of the details of a condominium development. Each purchaser is therefore urged to review carefully all of the documents contained in the Purchaser Information Booklet, as well as the other documents that have been delivered to the purchaser in connection with this project. Any purchaser having questions pertaining to the legal aspects of the project is advised to consult his own attorney or other professional adviser.

II. LEGAL DOCUMENTATION

A. General. Hawk Nest Condominium was established as a Condominium Project pursuant to a Master Deed recorded in the office of the Clinton County Register of Deeds. A copy of the Master Deed has been provided to you with this Disclosure Statement. The Master Deed includes the Condominium Bylaws as Exhibit A, and the Condominium Subdivision Plan as Exhibit B. All of these documents should be reviewed carefully by prospective purchasers.

B. Master Deed. The Master Deed contains a definition of terms used within the Condominium Project, the percentage of value assigned to each Unit in the Condominium Project, a general description of the Units and the General and Limited Common Elements included in the Condominium Project, and a statement regarding the relative responsibilities for maintaining the Common Elements. The percentages of value assigned to the Units are determinative of the proportionate share of each respective Co-owner in the Common Elements and in the proceeds and expenses of administration and the value of such Co-owner's vote at meetings of the Association.

C. Condominium Bylaws. The Condominium Bylaws contain provisions relating to the operation and fiscal affairs of the Condominium and, in particular, set forth the provisions relating to assessments of Association members for the purpose of paying the costs of operation of the Condominium Project. Article VI of the Condominium Bylaws contains certain restrictions upon the ownership, occupancy and use of the Condominium Project. Article VI of the Condominium Bylaws also contains restrictions on the leasing of the residences constructed on the Units.

D. Association Bylaws. The Association Bylaws contain provisions relating to the regulation and management of the affairs of the Hawk Nest Condominium Association.

E. Condominium Subdivision Plan. The Condominium Subdivision Plan is a two-dimensional survey depicting the physical locations and boundaries of each of the Units and all of the Common Elements in the project.

F. Rules and Regulations. Article VI, Section 10 of the Condominium Bylaws contains provisions permitting the adoption of rules and regulations governing the Project. At the present time, no rules and regulations have been adopted.

III. SUMMARY OF PROJECT

Hawk Nest Condominium (the “Condominium” or “Condominium Project”) is located in the City of East Lansing, near the intersection of State Road and Chandler Road, Clinton County, Michigan. Hawk Nest Condominium is a Condominium Project which includes one hundred thirty six (136) Units in the first phase, seventy-one (71) Units in the second phase, and one hundred four (104) Units in the third phase. The Units in this Project consist of individual building sites and do not include the buildings and other improvements to be constructed on the sites by the Unit owners. A purchaser shall be solely responsible for the cost of all improvements to the Unit.

The Developer has retained the right to expand the Condominium pursuant to Article VII of the Master Deed to include a maximum of four hundred fifty seven (470) units.

IV. BACKGROUND AND EXPERIENCE

The Developer of the Hawk Nest Condominium is Chandler Homes, L.L.C., a Michigan limited liability company, the address and principal place of business of which is 12900 BR-US 27, Suite C, DeWitt, Michigan 48820. The members of Chandler Homes, L.L.C. are Mutual Insurance Corporation of America and Chandler Farms, L.L.C. The members of Chandler Farms, L.L.C. are T & D Developers, LLC (Daryl L. Kesler as managing member) and Berardo Family L.L.C. (Patrick J. Berardo as managing member). Mr. Kesler is a principal in various entities currently involved in residential subdivisions and condominium projects surrounding the Hawk Hollow Golf Course and the Eagle Eye Golf Course.

Currently, the only builder authorized to construct a residence on a Unit at Hawk Nest Condominium is Mayberry Homes, L.L.C., whose address is 12775 Escanaba Drive, Suite 4, DeWitt, Michigan 48820. **[Describe principals and experience of company]**

The Project is currently managed by Camie Kesler, a family member of the principals of T & D Developers, LLC. Ms. Kesler’s business address is 13104 Center Road, Bath, Michigan 48808.

V. STRUCTURES AND IMPROVEMENTS WHICH NEED NOT BE BUILT

The Michigan Condominium Act, as amended, requires the Developer to clearly inform potential purchasers what its construction obligations are through the use of the label "Must Be Built" and "Need Not Be Built." The Developer is obligated to construct only those improvements labeled "Must Be Built" in the Condominium Subdivision Plan attached to the Master Deed.

VI. ESCROW OF FUNDS

In accordance with Michigan law, all funds received from prospective purchasers of Units at Hawk Nest Condominium will be deposited in an escrow account with an escrow agent. The escrow agent for Hawk Nest Condominium is Transnation Title Insurance Company. The address and principal place of business of the escrow agent is 6000 West St. Joseph, Suite 100, Lansing, Michigan 48917.

Funds held in the escrow account will be returned to the prospective purchaser within three (3) business days upon such purchaser's withdrawal from a Sale and Purchase Agreement within the specified period. After the expiration of the nine (9) business-day withdrawal period described in the Sale and Purchase Agreement, all funds received from the purchaser will be retained in escrow to assure completion of only those uncompleted structures and improvements labeled under the terms of the Condominium Documents "Must Be Built." Pursuant to Michigan law, if Developer does not furnish the escrow agent with evidence of adequate security (such as an irrevocable letter of credit, lending commitment, indemnification agreement, or other security, which the escrow agent determines to be adequate), funds received from the purchaser will be released to Developer only if all of the following occur:

- (A) (i) Conveyance of legal or equitable title to the Unit to the purchaser,
or
- (ii) A default by purchaser in his obligations under the Sale and Purchase Agreement.
- (B) Receipt by the escrow agent of a certificate signed by a licensed professional engineer or architect, either confirming that those portions of Hawk Nest Condominium in which the Condominium Unit is located and which on the Condominium Subdivision Plan are labeled "Must Be

Built" are substantially complete, or determining the amount necessary for substantial completion thereof.

- (C) Receipt by the escrow agent of a certificate signed by a licensed professional engineer or architect either confirming that recreational or other facilities which on the Condominium Subdivision Plan are labeled "Must Be Built" are substantially complete, or determining the amount necessary for substantial completion thereof.

A structure, element, facility or other improvement shall be deemed to be substantially complete when it can be reasonably employed for its intended use, and shall not be required to be constructed, installed or furnished precisely in accordance with the specifications for the project. A certificate of substantial completion shall not be deemed to be a certificate as to the quality of the items to which it relates.

Upon receipt of a certificate signed by a licensed professional engineer or architect determining the amount necessary for substantial completion, the escrow agent may release to the Developer all funds in escrow in excess of the amounts determined by the issuer of such certificates to be necessary for substantial completion. In addition, upon receipt of a certificate signed by a licensed professional engineer or architect confirming substantial completion in accordance with the pertinent plans of an item for which funds have been deposited in escrow, the escrow agent shall release to the Developer the amount of such funds specified by the issuer of the certificate as being attributable to such substantially completed item. However, if the amounts remaining in escrow after such partial release would be insufficient in the opinion of the issuer of such certificate for substantial completion of any remaining items for which funds have been deposited in escrow, only the amount in escrow in excess of such estimated cost to substantially complete shall be released by the escrow agent to the Developer.

The escrow agent in the performance of its duties shall be deemed an independent party not acting as the agent of the Developer, any purchaser, Co-owner or other interested party. So long as the escrow agent relies upon any certificate, cost estimate or determination made by a licensed professional engineer or architect, the escrow agent shall have no liability whatever to the Developer or to any purchaser, Co-owner or other interested party for any error in such certificate, cost estimate or determination, or for any act or omission by the escrow agent in reliance thereon. The escrow agent shall be relieved of all liability upon release of all amounts deposited in accordance with the Michigan Condominium Act.

A licensed professional architect or engineer undertaking to make a certification to the escrow agent shall be held to the normal standard of care required of a member of that profession in determining substantial completion and the estimated cost of substantial completion, but such architect or engineer shall not be required to have designed the

improvement or item or to have inspected or to have otherwise exercised supervisory control thereof during the course of construction or installation of the improvement or item with respect to which the certificate is delivered. The certification by a licensed professional architect or engineer shall not be construed to limit the Developer's liability for any defect in construction.

Also pursuant to Michigan law, if Developer has not substantially completed the improvements for which escrowed funds have been retained or no security has been provided within nine (9) months after closing the sale of the first Unit in Hawk Nest Condominium, or within nine (9) months after the date a recreational facility was promised in the Condominium Documents, the escrow agent, upon the request of the Hawk Nest Condominium Association or any interested owner of a Unit at Hawk Nest Condominium shall notify Developer of the amount of funds or security that remain in the escrow account, and of the date upon which those funds can be released. If, after three (3) months have passed, Developer has not completed the specified improvements, or otherwise acted to gain release of the escrowed funds, the escrow agent may release the funds for the purpose of completing the incomplete improvements for which the funds were originally retained, or for a purpose specified in a written agreement between the Hawk Nest Condominium Association and the Developer.

Any interest earned on funds held in the escrow account will be released to the party who is entitled to receive the funds upon which the interest has accrued, except that interest on funds released from the escrow account due to a prospective purchaser's withdrawal from a Sale and Purchase Agreement shall be paid to Developer.

Additional details of the escrow arrangements made in connection with Hawk Nest Condominium are contained in the Escrow Agreement which is attached to your Sale and Purchase Agreement.

VII. FINANCIAL ARRANGEMENTS

The improvements for this Condominium Project have been funded by a loan to the Developer from Fifth Third Bank.

VIII. RECREATIONAL FACILITIES

There are no recreational facilities which will be included in Hawk Nest Condominium and which will appear on the Condominium Subdivision Plan as "Must Be Built."

IX. ORGANIZATION AND CONTROL OF THE CONDOMINIUM

A. The Condominium Buyer's Handbook. General information about government and organization of condominiums in Michigan may be found in the Condominium Buyers Handbook, published by the Michigan Department of Labor & Economic Growth, and provided to you previously by Developer through its agents.

B. The Hawk Nest Condominium Association. The Hawk Nest Condominium Association has been incorporated under the laws of the State of Michigan as a not for-profit corporation. It will be responsible for the management, maintenance and administration of the Condominium. A person will automatically become a member of the Hawk Nest Condominium Association upon closing on the purchase of a Unit.

The Articles of Incorporation and the Association Bylaws which have been provided to you with this Disclosure Statement govern the procedural operations of the Association. The Association is presently governed by a two (2) person Board of Directors whose initial members have been appointed by the Developer who are empowered to serve pursuant to the provisions of the Condominium Bylaws until the First Annual Meeting of Members of the Association, which must be held on or before the expiration of 120 days after legal or equitable title to 75% of the condominium Units have been conveyed to non-Developer Co-owners, or fifty-four (54) months after the first conveyance of legal or equitable title to a non-Developer Co-owner, whichever first occurs. Article IV of the Association Bylaws sets forth the complete requirements for appointment of directors.

Control of Hawk Nest Condominium will be turned over to the Hawk Nest Condominium Association as an independent entity at the Transitional Control Date. The Transitional Control Date is the date on which a Board of Directors takes office pursuant to an election in which the votes which may be cast by owners unaffiliated with the Developer exceed the votes which may be cast by the Developer. Until the Transitional Control Date, the Condominium will be managed by the Hawk Nest Condominium Association, although the Association will be controlled by the Developer. Even after the Transitional Control Date, the Developer is entitled to participate, through voting and through appointment of directors, in the affairs of the Condominium to the extent it owns completed Units in the Condominium.

C. Annual Meetings. Following the First Annual Meeting, annual meetings of the Co-owners of the Hawk Nest Condominium Association will be held each year in accordance with the Association Bylaws for the purpose of conducting the business of the Association and appointing directors for the succeeding year. Prior to each Annual Meeting, Co-owners will receive notice stating the time and location of the meeting and the matters to be considered at the meeting as prescribed by the Association Bylaws.

D. Advisory Committee. Within one (1) year after conveyance of legal or equitable title to the first Unit in the Condominium to a purchaser or within 120 days after conveyance to purchasers of 1/3 of the total number of Units that may be created, whichever first occurs, the Developer shall cause to be established an Advisory Committee consisting of at least three non-Developer Co-owners. The purpose of the Advisory Committee shall be to facilitate communications between the temporary Board of Directors and the other Co-owners and to aid in the transition of control of the Association from the Developer to purchaser Co-owners. The Advisory Committee shall cease to exist automatically when the non-Developer Co-owners have the voting strength to elect a majority of the Board of Directors of the Association.

E. Percentage of Value. The percentage of value assigned to each Unit shall be equal. The total value of the project is 100%. The percentage of value assigned to each Unit is determinative of the proportionate share of each Unit in the proceeds from and expenses of administration, the value of each Co-owner's vote at meetings of the Association and of the undivided interest in the Common Elements.

F. Management. Camie Kesler will initially act as managing agent for the Condominium. As manager, Ms. Kesler will be given general responsibility for the day-to-day management of the Condominium. Co-owners who have a complaint or a problem should transmit it in writing to Ms. Kesler, who will attempt to resolve the problem or will refer it to the Board of Directors of the Condominium Association. Ms. Kesler's address is 13104 Center Road, Bath, Michigan 48808.

X. SUMMARY OF WARRANTIES

THERE ARE NO WARRANTIES ON THIS CONDOMINIUM PROJECT. YOU, INDIVIDUALLY, OR AS A MEMBER OF THE ASSOCIATION, MAY BE REQUIRED TO PAY SUBSTANTIAL SUMS FOR THE REPLACEMENT OR REPAIR OF ANY DEFECTS IN THIS CONDOMINIUM PROJECT THAT ARE NOT COVERED BY WARRANTY, IF ANY SUCH DEFECTS EXIST.

XI. BUDGET AND ASSESSMENTS

After the Closing, each Co-owner will pay an assessment of his share of the common expenses of the Condominium. At closing, each purchaser of a Unit at Hawk Nest Condominium will pay the annual assessment prorated to the date in which the sale occurs. Annual assessments shall be determined by the Board of Directors at the commencement of

each fiscal year, and shall be paid by the Co-owners in advance for each fiscal year. Even though a member of the Association, the Developer shall not be responsible at any time for payment of the annual Association assessments for Units owned by it, except as otherwise provided in Article II, Section 7, of the Condominium Bylaws. The amounts collected from Co-owners on an annual basis are used to operate and maintain the Condominium. Because the day-to-day operation of the Condominium is dependent upon the availability of funds, it is important that each Co-owner pay his assessment in a timely manner. In the event a Co-owner fails to pay this amount in a timely manner, the Condominium Bylaws provide that the Hawk Nest Condominium Association may impose a lien upon a delinquent Co-owner's Unit, collect interest at the highest legally permissible interest rate on delinquent assessments, and impose other penalties. Article VII of the Condominium Bylaws should be consulted for further details.

The amount of the annual assessment will be determined by the amount of the common expenses. Under the budget of the Hawk Nest Condominium Association for the fiscal year 2005 (the fiscal year of the Association will be a calendar year), adopted by the Developer in the exercise of its best judgment, each Co-owner will pay the same annual fee of \$ _____. This would generate revenue for fiscal year 2005 from _____ (____) Units of \$ _____.

For fiscal year 2005, the estimated expenses of the Condominium are as follows:

| | |
|----------------|----------|
| Insurance | \$ _____ |
| Maintenance | \$ _____ |
| Reserve | \$ _____ |
| TOTAL EXPENSES | \$ _____ |

The reserve amount will be adjusted from time to time as is necessary to make certain that there are adequate funds available, for example, for the Association's obligation to maintain the private roads within the Project, as more fully set forth in Article XV hereof.

Each Co-owner must also pay other charges in connection with his ownership of a Unit at Hawk Nest Condominium. For example, each Co-owner will be responsible for paying real estate taxes levied on his Unit and his undivided interest in the Common Elements as determined by the City of East Lansing. Hawk Nest Condominium is not expected to pay any real estate taxes.

Each Co-owner could be required to pay special assessments, if special assessments are levied by the Board of Directors of the Hawk Nest Condominium Association. Special assessments may be levied by the Board of Directors in the event that, among other things, the regular assessment should prove inadequate, Common Elements, if any, need to be replaced or expanded, or an emergency occurs. Article II of the Condominium Bylaws of Hawk

Nest Condominium attached to the Master Deed should be examined for further details about special assessments.

Like most expenses today, the expenses in the budget are subject to changes as a result of changing costs in the economy. The budget contained herein represents Developer's best estimate of those expenses at this time. However, increases in these costs from year to year will result in higher annual assessments.

XII. RESTRICTIONS IN USE

In order to provide an environment conducive to pleasant living at Hawk Nest Condominium, the Condominium Bylaws contain certain limitations upon the activities of Co-owners which might infringe upon the right to quiet enjoyment of all Co-owners.

The restrictions at Hawk Nest Condominium are enforceable by the Hawk Nest Condominium Association, which may take appropriate action to enforce the restrictions, such as legal actions for injunctive relief and damages. The remedies available in the event of default are contained in Article IX of the Condominium Bylaws.

Among the restrictions are ones limiting the types of improvements which may be made to the Units in the Condominium as well as restrictions on the leasing of the residences constructed on the Units. For example, the Condominium Bylaws provide that no Co-owner may lease his residence except: (a) during the temporary absence of a Co-owner and the Co-owner's family for a period not less than six (6) months; or (b) if the Co-owner resides in the residence, such Co-owner may lease or rent rooms to not more than two (2) unrelated persons. You should read Article VI of the Condominium Bylaws to ascertain the full extent of these lease restrictions as well as other restrictions.

In addition to the restrictions on leasing contained in the Condominium Bylaws, Co-owners are advised that the City of East Lansing has an ordinance limiting density and requiring rental housing licensure. Accordingly, any Co-owner wishing to lease his Unit must comply with the restrictions in the Condominium Bylaws as well as the restrictions imposed by municipal ordinance.

XIII. INSURANCE

The Hawk Nest Condominium Association is responsible for securing vandalism and malicious mischief and liability insurance for all of the Common Elements within the

Project. In addition, the Association shall, as it deems necessary, carry fire and extended coverage insurance, and, when necessary, workmen's compensation insurance pertinent to the ownership, use, and maintenance of the Common Elements of the Condominium. All insurance shall be purchased by the Association for the benefit of the Association and the Co-owners and their mortgagees as their interests may appear. Such insurance policies may contain deductible clauses which, in the event of a loss, could result in the Association's being responsible for a certain portion of the loss.

The insurance coverage provided by the Association will not cover the Units or the structures or other improvements upon or within the Units or any articles contained therein or any personal property within the Condominium. Each Co-owner should therefore secure insurance to insure against any loss described in this Article XIII, including, but not limited to, fire and extended coverage, vandalism, liability, and malicious mischief insurance for the Residence and all other improvements constructed or to be constructed within his Unit. In addition, each Co-owner shall insure the personal property and contents within his Residence and elsewhere within the Unit and also obtain coverage for alternative living expense in the event of fire.

During the construction of a Residence on a Unit, each Co-owner shall obtain builder's risk and liability insurance. The Co-owner should consult with his insurance advisor to determine the amount of coverage required for his particular needs.

If the Condominium is destroyed, in whole or in part, Article V of the Condominium Bylaws attached to the Master Deed provides a plan for reconstruction or repair.

It is anticipated that insurance for the Condominium will be underwritten through Lyman & Sheets, whose address is P.O. Box 15127, Lansing, Michigan 48901.

XIV. CO-OWNER LIABILITY

If title to a Unit at Hawk Nest Condominium passes by virtue of a first mortgage foreclosure, the new title holder is not liable for the assessments of the Hawk Nest Condominium Association which came due prior to the acquisition of the title to the Unit by that person (except for assessments that have priority over the first mortgage under Section 108 of the Act). Any unpaid assessments are deemed to be common expenses collectible from all of the Condominium Co-owners, including that person. This provision is contained in the Condominium Bylaws as required by the law of the State of Michigan.

XV. UNUSUAL CIRCUMSTANCES

As indicated on the Condominium Subdivision Plan, the streets throughout the Condominium Project are private streets. Pursuant to an agreement with the Developer, the City of East Lansing has agreed to provide routine maintenance of the streets, including snow removal, catch basin cleaning and sweeping, the filling of potholes, sealing of cracks, sealcoat/skincoat, signage and striping. The City's obligations do not include reconstruction or replacement of the road base, complete overlay or curb replacement, which will be the responsibility of the Condominium Association. The City's continued obligation to perform routine maintenance is contingent upon the Association's maintenance of the pavement overlay, road base, curb and gutter, and drainage to City engineering standards. It is the responsibility of the Association to make certain that the reserves are adequate to make these improvements when necessary, approximately every twenty (20) years.

The Agreement with the City of East Lansing also provides that if the Association shall fail to carry out its responsibilities with respect to the repair of the private roads, the City may, after notice and a hearing, and an opportunity to cure, proceed to correct the deficiencies and assess the costs thereof against all of the Units within the Project on a prorata basis.

To the Developer's knowledge, there are no other unusual circumstances associated with Hawk Nest Condominium.

XVI. GEOGRAPHIC AREA

The City of East Lansing has a population of approximately 46,500 residents.

XVII. PURPOSE OF DISCLOSURE STATEMENT

This Disclosure Statement paraphrases various provisions of the Purchase Agreement, Escrow Agreement, Master Deed, and other documents required by law. It is not a complete statement of all provisions of those documents which may be important to purchasers. In an attempt to be more readable, this Disclosure Statement omits most legal phrases, definitions and detailed provisions of the other documents. Certain of the terms used herein are defined in the Michigan Condominium Act, as amended. This Disclosure Statement is not a substitute for the legal documents which it draws information from, and the rights of purchasers and other parties will be controlled by the other legal documents and not by this Disclosure Statement.

The Michigan Department of Labor & Economic Growth publishes The Condominium Buyers' Handbook which the Developer has delivered to you. The Developer assumes no obligation, liability, or responsibility as to the statements contained therein or omitted from The Condominium Buyers Handbook.

McClelland & Anderson, L.L.P., of Lansing, Michigan, served as legal counsel in connection with the preparation of this Disclosure Statement and related documents. Legal counsel has not passed upon the accuracy of the factual matters herein contained.